DIGITAL PAYMENTS
FOR A TRUSTED WORLD

Worldline

UNIVERSAL REGISTRATION DOCUMENT 2020

INCLUDING THE ANNUAL FINANCIAL REPORT

CONTENTS

The elements of the Annual Financial Report are identified by the AFR symbol AFR.

2020 UNIVERSAL REGISTRATION DOCUMENT

This document is a translation into English of the Universal Registration Document of the Company issued in French and it is available on the website of the Issuer. In case of discrepancies, the French version shall prevail.

The French original 2020 Universal Registration Document has been filed on April 13, 2021 with the *Autorité des Marchés Financiers* (AMF) as competent authority under Regulation (EU) 2017/1129 (the "Regulation"), without prior approval pursuant to Article 9 of the Regulation. The Universal Registration Document may be used for the purposes of an offer to the public of securities or admission of securities to trading on a regulated market if it is supplemented by a securities note and, if applicable, a summary together with any amendments to the Universal Registration Document. All shall be approved by the AMF in accordance with the Regulation. This Universal Registration Document is available on the websites of the AMF (www.amf-france.org) and of Worldline (www.worldline.com).

Disclaimer

By accepting this document, you acknowledge, and agree to be bound by, the following statements. This document is a translation into English of the Universal Registration Document of the Company issued in French and it is available on the website of the Issuer. Copies of the Registration Document, in its original French version, may also be obtained free of charge at Worldline's registered office, 80 quai Voltaire, Immeuble River Ouest, 95870 Bezons as well as on the website of Worldline (www.worldline.com).

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Notes

In this Registration Document, the terms the "Company" or "Worldline" mean the Worldline SA parent company itself.

The terms the "Group" and "Worldline Group" mean Worldline SA and its consolidated subsidiaries, collectively.

Unless otherwise indicated, the terms "Atos" and the "Atos group" mean Atos SE and its consolidated subsidiaries other than those dedicated to electronic payment and transactional services and other Worldline activities.

Forward-looking statements

This Registration Document contains statements regarding the prospects and growth strategies of the Group. These statements are sometimes identified by the use of the future or conditional tense, or by the use of forward-looking terms such as "considers", "envisages", "believes", "aims", "expects", "intends", "should", "anticipates", "estimates", "thinks", "wishes" and "might", or, if applicable, the negative form of such terms and similar expressions or similar terminology. Such information is not historical in nature and should not be interpreted as a guarantee of future performance. Such information is based on data, assumptions, and estimates that the Group considers reasonable. Such information is subject to change or modification based on uncertainties in the economic, financial, competitive or regulatory environments. This information is contained in several sections of this Registration Document and includes statements relating to the Group's intentions, estimates and targets with respect to its markets, strategies, growth, results of operations, financial situation, and liquidity. The Group's forward looking statements speak only as of the date of this Registration Document. Absent any applicable legal or regulatory requirements, the Group expressly disclaims any obligation to release any updates to any forward looking statements contained in this Registration Document to reflect any change in its expectations or any change in events, conditions or circumstances, on which any forward looking statement contained in this Registration Document is based. The Group operates in a competitive and rapidly evolving environment; it is therefore unable to anticipate all risks, uncertainties or other factors that may affect its business, their potential impact on its business or the extent to which the occurrence of a risk or combination of risks could have significantly different results from those set out in any forward-looking statements, it being noted that such forward-looking statements do not constitute a guarantee of actual results.

Information incorporated by reference

In accordance with the requirements of article 19 of EU Regulation 2017/1129 dated June 14, 2017 relating to documents issued by issuers listed on markets of states members of the European Union, the following elements are enclosed by reference:

- The consolidated accounts for the year ended December 31, 2019 under IFRS as adopted by the European Union;
- The related Statutory Auditors' report; and
- The related Group management report;

presented within the 2019 Registration Document ("Document d'Enregistrement Universel") n° D.20-0411 filed with the Autorité des Marchés Financiers (AMF) on April 29, 2020.

- The consolidated accounts for the year ended December 31, 2018 under IFRS as adopted by the European Union;
- The related Statutory Auditors' report; and
- The related Group management report;

presented within the 2018 Registration Document ("Document de Référence") n° D.19-0185 filed with the Autorité des Marchés Financiers (AMF) on March 21, 2019..

Information from third parties, expert certifications and interest declarations

Certain information found in this Registration Document comes from third-party sources. The Company certifies that this information has been, to the best of its knowledge, faithfully reproduced and that to the knowledge of the Company based on the data published or provided by these sources, no fact has been omitted that would render this information inaccurate or misleading.

Information on the Market and Competitive Environment

This Registration Document contains, in particular in Chapter B, "The Payment Industry", information relating to the Group's markets and to its competitive position. Some of this information comes from research conducted by outside sources. This publicly available information, which the Company believes to be reliable, has not been verified by an independent expert, and the Company cannot guarantee that a third party using different methods to collect, analyze or compute market data would arrive at the same results. Unless otherwise indicated, the information contained in this Registration Document related to market shares and the size of relevant markets are the Group's estimates and are provided for illustrative purposes only.

Risk Factors

Investors should carefully consider the risk factors in Chapter F, "Risk analysis". The occurrence of all or any of these risks could have an adverse effect on the Group's business, reputation, results of operation, financial condition or prospects. Furthermore, additional risks that have not yet been identified or that are not considered material by the Group at the date of the visa on this Registration Document could produce adverse effects

Glossary

A glossary defining certain technical terms used in this Registration Document can be found in Chapter H.

Global Reporting Initiative («GRI»)

[GRI 102-54] Claims of reporting in accordance with the GRI Standards

Since Worldline is a member of the Global Reporting Initiative ("GRI") of references to the GRI codification have been inserted at the relevant sections of this Registration Document using the format [GRI-x]. These references follow the structure of the GRI Content Index presented in the Worldline CSR report, and allow identifying GRI Standards and Specific disclosures in the Registration Document and CSR.

More information about the Content Index Table that establishes a cohesive approach between Worldline's initiatives, our contribution to the SDGs and the GRI standards can be found at https://worldline.com/en/home/about-us/our-commitment.html.This report has been prepared in accordance with the GRI Standards: "Comprehensive option".

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GROUP OVERVIEW

A.1 Business profile [GRI 102-1] [GRI 102-2] [GRI 102-7]

Worldline is the European leader in the payments and transactional services industry and #4 player worldwide. Worldline delivers new-generation services, enabling its customers to offer sustainable, secure and innovative solutions to the end consumer. A key player in the B2B2C market, the Group has over 45 years of payment systems expertise.

It operates in more than 50 countries, throughout Europe and in several emerging markets in Latin America and Asia (where Worldline also has a leading position in India as a payment processor and in Asia-Pacific in payment Software Licensing). Through its recent acquisition of Ingenico, the Group extended and reinforced its geographic presence in the world, and has an exceptional reach in Continental Europe, with notably a new leadership position in Germany, a strong position in the Nordics and an enhanced access to French banks and merchants, in addition to Worldline's historical leadership positions in Benelux, Switzerland and Austria. This global geographical coverage was expanded with an access to the US market and a reinforcement of Worldline's exposure to merchants in Latin America and Asia-Pacific with an expansion in low card penetrated countries.

The Group operates across the full extended payment services value chain, providing an extensive range of merchant acquiring, payment processing and business solutions services to financial institutions, merchants, corporations and government agencies. It offers a unique and flexible business model built around a global and growing portfolio.

The Group works closely with its clients to build and run outsourced services, typically under long-term contracts where it receives fees for the initial implementation of the solution as well as recurring revenue over the life of the agreement based on business transaction volumes or transaction values. The Group's strong culture of innovation allows it to help clients enhance their existing services and harness advances in technology to create new markets and services.

As at December 31, 2020 Worldline employed c .21,000 staff worldwide. Over the year it generated total revenues of € 2,748 million, OMDA of € 700 million and net income group share of € 162 million.

Worldline has four Global Business Lines (GBL), each with its own portfolio of services and solutions and presenting significant opportunities for growth, that together form the foundation for the Group's business strategy:

- The **"Merchant Services GBL"** includes pan-European and domestic commercial acquiring for physical or online businesses, covering the full retail value chain, online and in-store, through a complete approach;
- The **"Terminals, Solutions & Services GBL"** was built from Ingenico B&A's division, reinforced by Worldline own payment terminal business. It delivers world-class terminals solutions & services to banks & acquirers, focusing on offering new channels and customized software solutions suited to markets maturity;
- The **"Financial Services GBL"** targets banks and other financial institutions. Its mission is to secure payment transaction processing in a challenging and evolving regulatory environment, by leveraging the Group's industrial scale processing operations and continuously providing innovations that support alternative pricing models, while taking into account new payment methods and value added services;
- The **"Mobility & e-Transactional Services GBL"** goes beyond traditional payment transactions, helping public transport networks, government entities and business develop new paperless digital services and evolve their business models by leveraging digital advances in mobility and data analysis solutions originally developed in the Group's payment business.

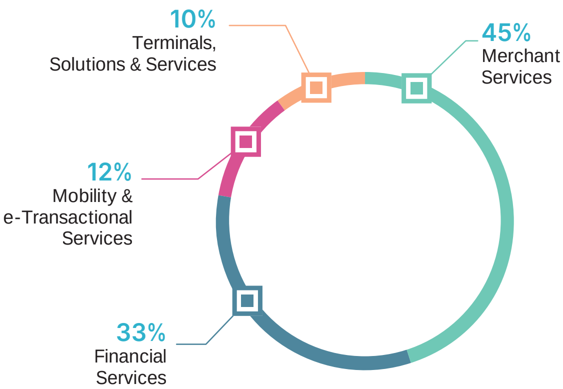
The activity of these four business line is described in detail in Section C.

The Group operates its business through a unified worldwide strategy for carrying out contracts aimed at maximizing economies of scale by leveraging a combination of standard processes and tools, shared best practices and efficient use of global resources to deliver high quality services at competitive prices.

A.2 Revenue profile [GRI 102-6] [GRI 201-1]

A.2.1 By Global Business Line

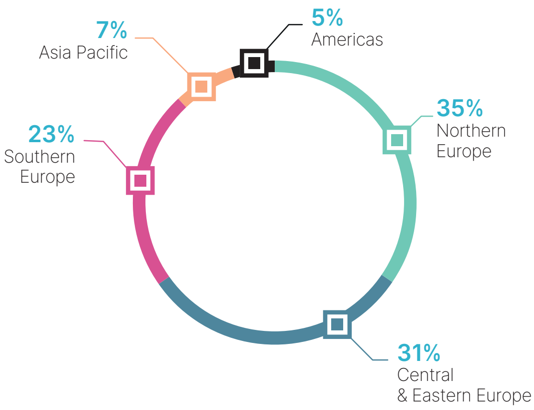
Following the acquisition of SIX Payment Services end of 2018 and furthermore following the acquisition of Ingenico end of 2020, Merchant Services is the largest Global Business Line of the Group, representing 45% of the 2020 revenue (47% on a proforma basis). 33% of the revenue base was generated through Financial Services contracts (19% on a proforma basis), 12% by Mobility & e-Transactional Services contracts (7% on a proforma basis), and 10% by Terminals, Solutions & Services activities (28% on a proforma basis).



(In € million)	2020 revenue
Merchant Services	1,245.6
Financial Services	904.0
Mobility & e-Transactional Services	324.5
Terminals, Solutions & Services	273.7
Worldline	2,747.8

A.2.2 By Geographic areas [G102-4]

Europe is the Group's main operational base, generating circa 90% of total revenue in 2020.



(In € million)	2020 revenue
Northern Europe	948.8
Central & Eastern Europe	845.5
Southern Europe	625.7
Asia Pacific	193.2
Americas	134.6
Worldline	2,747.8

A.3 Message from Gilles Grapinet [GRI 102-1] [GRI 102-14]

Dear Madam, Dear Sir, Dear shareholders,

2020 was genuinely an extraordinary year, in the true sense of the word. Covid-19 will stay in the history books for decades to come. It brought exceptional challenges, both societal and economic. It is probably the first ever truly global and synchronous event which impacted every country on earth with the same immediate threat.

In spite of these testing conditions, your Group was able to achieve all its major objectives for the year and this is a source of immense collective satisfaction.

In response to the pandemic, we have achieved our immediate aims of protecting our people, ensuring business continuity and continuing to prepare Worldline for the future. We rapidly implemented rigorous health and safety measures everywhere we operate, in strict compliance with the recommendations of local authorities. We temporarily adapted our cost base to keep our business strong and maintain our long-term growth prospects.

In parallel, we ensured full business continuity in all areas of our business. We responded to the needs of our clients, whether it was helping merchants ramp up online commerce, contactless payments, click-and-collect and mobile payments or responding to an increase in volumes of e-commerce and cashless payments processed for banks. This enabled our business lines to maintain a level of activity in line with our annual objectives as set out in April 2020, demonstrating the strong resilience of our business model.

Of course, the most important strategic development of Worldline in 2020 is our friendly acquisition of Ingenico that we announced in February. Thanks to the extraordinary joint work of both companies, we were able to close end of October, within the expected timings. It is a truly strategic milestone in our company's history. We have expanded our footprint in the US, Latin America and Asia, as well as in Germany, the Nordic countries and especially in online payments. Our integration and synergy plans are progressing at a rapid pace. More than ever, we cover the entire payment value chain, with outstanding market positions in online payments, merchant acquiring and industrial banking and payments transaction processing. The acquisition has ideally positioned Worldline for the structural transformation of our markets and for new opportunities to play a central role in the consolidation of the payments sector in Europe and beyond.

This major transformation of our business is incredibly timely and will enable the Group to take full advantage of the fundamental changes that the pandemic has set in motion, accelerating pre-existing trends in which we are actively engaged. In our field of digital payments, these changes are leading to more cashless payments, the growth of contactless payments and a significant increase in e-commerce.

Finally, the Group has continued to make progress in all areas of social and environmental responsibility and has been recognized through multiple independent assessments as one of the most advanced in the technology sector and beyond. In this regard, **in June, you approved a company purpose for Worldline that confirms the link between our mission and our corporate values.** At a time when everywhere in the world there are growing concerns regarding the eroded confidence in social media and in the use of individuals' data and more widely the dominant power of some tech giants, I believe our company purpose and our brand signature – ***digital payments for a trusted world*** – profoundly resonate with the expectations of our stakeholders and offer a path for our clients and partners who aim both to lead their industries and to be fully trusted by their customers and society at large.

Having managed to make 2020 a truly decisive year for its future, despite the pandemic, Worldline will focus in 2021 on three main priorities:

- Ensure a fast and flawless integration of Ingenico to deliver all the expected synergies and complete the strategic review of the payment terminals business;
- Pursue preparing the Company to reap all the benefits of the structural acceleration of the cashless trends in our economies in parallel with the expected improvement in the health situation;
- Pursue the strategic development of the Company by positioning ourselves for seizing value-creative consolidation opportunities in Europe and beyond.

All our efforts will be energized by our company purpose with its important focus on sustainable economic growth and reinforcing trust and security in our societies as we work together with our stakeholders to forge a safer and more prosperous world.

Gilles Grapinet

Chairman and Chief Executive Officer

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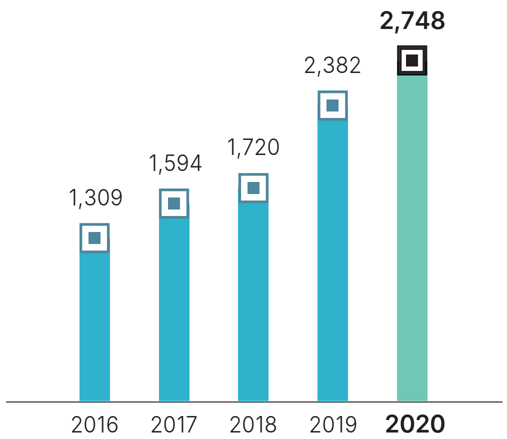
A.4 Worldline in 2020 [GRI 102-7]

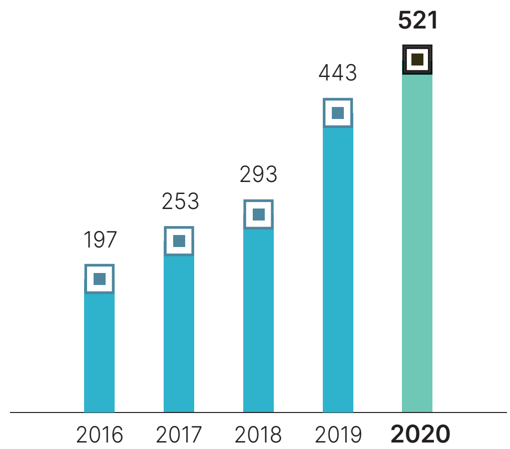
A.4.1 Key graphs

5-YEARS REVENUE EVOLUTION *(IN € MILLION)*

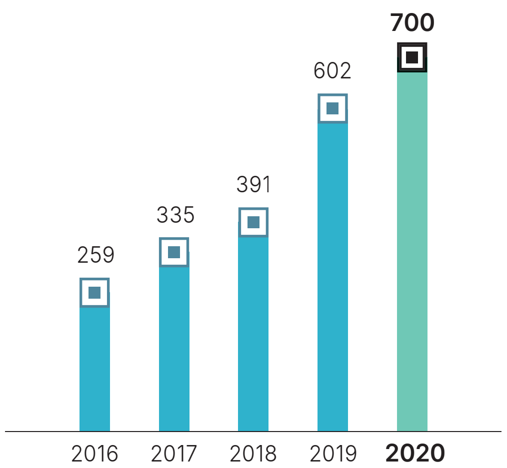


** December 31, 2017 adjusted to reflect change in presentation disclosed Section E.4.7.2 "Basis of preparation and significant accounting policies" of the 2017 Registration Document.*

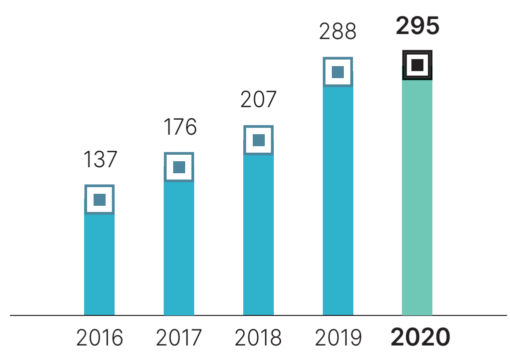
5-YEARS OMDA EVOLUTION *(IN € MILLION)*



5-YEARS OPERATING MARGIN EVOLUTION *(IN € MILLION)*

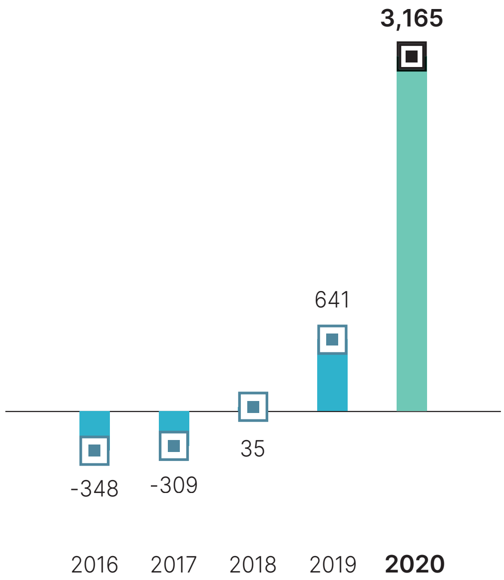


5-YEARS FREE CASH FLOW EVOLUTION *(IN € MILLION)*



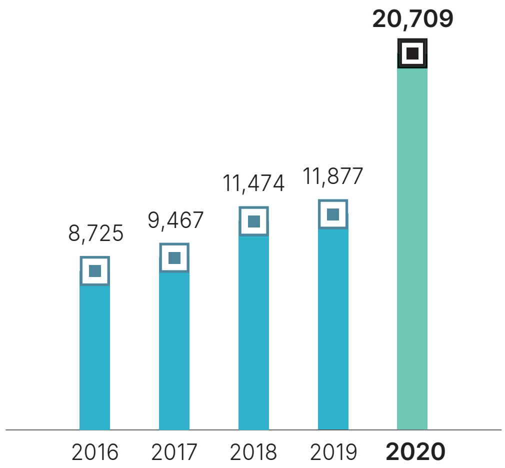
** December 31, 2016 adjusted to reflect the change in presentation disclosed in Section E.4.7.2 "Basis of preparation and significant accounting policies" of the 2017 Registration Document*

5-YEARS NET DEBT EVOLUTION *(IN € MILLION)*



** December 31, 2016 adjusted to reflect the change in presentation disclosed in Section E.4.7.2 "Basis of preparation and significant accounting policies" of the 2017 Registration Document*

5-YEARS EMPLOYEE EVOLUTION



A.4.2 2020: a landmark year in Worldline's history

January

CREDEM, one of Italy's leading private banks, has successfully started processing Target2 payments with Worldline's Payment and Liquidity Hub software CRISTAL and has migrated the processing of Euro high-value payments (HVP) to CRISTAL Proactive Liquidity Manager, Worldline's software package for intraday liquidity management, connection to Target2 and control of payment outflow. CREDEM also has started live operations with Worldline's CRISTAL Collateral management module to manage eligible collateral assets mobilized at Banca d'Italia and to monitor credit headroom on central money market.

February

Worldline to acquire Ingenico, creating a new world-class leader in payment services in payment services. Worldline and Ingenico Group announced that their respective Boards of Directors have unanimously approved a business combination agreement pursuant to which Worldline would launch a tender offer for all Ingenico shares. This transaction would combine two premier companies to create the world's number four player in payment services. Upon closing, the new combined group would offer best-in-class payment services to nearly 1 million merchants and 1,200 financial institutions.

Worldline chosen by Subway® as preferred provider of omnichannel payment solutions, providing state-of-the-art payment solutions to Subway® restaurants across Europe. Worldline's solution includes POS and E-Commerce acceptance as well as payment terminals operating with the new NEXO retailer protocol.

March

Worldline awarded "A-"rating for its first participation in the CDP, which is recognized by investors as the best reference rating for a company's environmental awareness, governance and leadership to address climate change.

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April

YUMI, Worldline's game-changing business facilitator for merchants, was a winner of 2020 iF DESIGN AWARD, the world-renowned design prize. YUMI achieved a win in the Product discipline, Payment Terminal category. YUMI has been designed in collaboration with design and innovation agency VanBerlo and delivers cutting edge technology and functionality to merchants and their customers. Designed to create exceptional user experience in Point of Sales, and thanks to its ability to rotate a full 360 degrees and its Android capabilities, YUMI revolutionizes merchant-customer interactions by delivering on the customer's needs to have a new, dynamic and efficient shopping experience.

May

Worldline, Ingenico Group, Nets, and Nexi announced the launch of "European Digital Payments Industry Alliance" (EDPIA), a European advocacy alliance bringing together Europe's leading independent payment services providers. EDPIA's vision is for Europe to become a global leader in digital payments, which can fuel the completion of the Digital Single Market for the benefit of consumers, businesses and the public sector. It does so by engaging in European policy discussions impacting the European payments sector, and by helping bring instant, secure and frictionless payments closer to Euopean citizens, businesses, and public bodies.

Worldline has been recognized by a *Prime* status and a B-rating from the independent non-financial rating agency ISS ESG. This announcement demonstrates improvement of its Environment Social & Governance (ESG) performance from a C+ to a B- rating in 1 year. The rating means Worldline ranks within the first decile rank of the 407 companies assessed in the Software and IT services industry, thus joining the very prestigious circle of the sector leaders in sustainability.

June

Worldline has sealed a multi-year contract with BNP Paribas Fortis, a leading financial institution in Belgium and across Europe. Under this agreement, Worldline will set up and operate BNP Paribas Fortis' omnichannel Contact Service Center (CSC) using WL Contact. Operating in SaaS (Software-as-a-Service) mode, this proven contact center solution will handle all customer interaction, regardless of the communication channel they chose.

September

Worldline announced the completion of the acquisition of a 53% majority stake in GoPay, the leading online collecting payment services provider for small and medium sized businesses (SMB) in the Czech Republic, with presence in Slovakia, Poland and Hungary. GoPay's value proposition is based on a high quality payment collecting engine, fit for the needs of small businesses and offering an extensive range of local payment means. With this acquisition, Worldline seizes a rare opportunity to develop its online collecting activity in the fast-growing Eastern Europe market, enhances its local expertise in digital go-to-market, and strengthens its market position in the Czech Republic and its partnership with Komercni Banka.

Worldline has announced a strategic cooperation with Unwire, a Danish Fintech and Mobility-as-a-Service company, to accelerate innovative digital payment technology in transportation. The partnership will broaden Worldline's Mobility-as-a-Service (MaaS) capabilities across the UK and Ireland as well as the rest of Europe. It will enable Worldline to combine its existing payment capabilities with Unwire's multi-modal journey planning expertise to provide public transport users with access to plan, book, and pay for their journeys seamlessly through a dedicated app on their smartphones.

Worldline teams up with Alstom Transport UK Ltd and South Western Railway in a consortium to respond successfully to the challenge laid out in The Rail Safety and Standards Board's (RSSB) Dynamic Train Planning Competition. The consortium of these leading organizations, all of which work across the rail industry, brings together in-depth knowledge of the UK's rail service delivery, data and systems. The consortium will work collaboratively to bring together Passenger and Freight Operators with Network Rail to create a brand new end-to-end planning system, funded by a grant award from RSSB. It will focus on creating an innovative, data-driven solution called PathFinder to deliver validation, automation and integration in a step-change to schedule and timetable planning for GB Rail.

October

Worldline announced the Fintech winners of its third e-Payments Challenge which took place in September 2020 and was primarily dedicated to focus on the fundamentals: co-create a less cash society powered by data -and a seamless customer experience for sustainable future. All five Fintech finalists that were chosen to present their solutions for the Grand Prize applied advanced technology and design thinking to enable and foster a smooth user experience and highlighted that positioning the customer experience at the center of innovation is key to build resilience, rapidly innovating to adapt to the shift in consumer behavior and prepare companies for success in the long term.

Worldline has successfully maintained its position in the restricted TOP 5 of the most sustainable companies of the IT & Software services sector assessed by the rating agency Vigeo Eiris. For its third evaluation by the agency, Worldline achieved a 12-point improvement compared to its first assessment, reaching a global score of 59/100 based on ESG (Environmental, Social and Governance) criteria related to the Environment, Human Resources, Human Rights, Community Involvement, Business Behavior and Corporate Governance.

After having been partners for the past eight years, **Worldline and PSA Payment Services Austria GmbH have agreed to continue working together for a further five years** for the benefit of Austria's digital payment system. As part of their collaboration, Worldline processes approximately one billion transactions for PSA per year (2019). This includes approx. 770 million payment transactions carried out with the ten million Austrian debit cards directly or indirectly *via* NFC and mobile-based payment solutions, such as Apple Pay. In addition, Worldline handled approximately 137 million domestic and international ATM cash withdrawals and a further 157 million service transactions.

Worldline welcomes Ingenico, creating a new world-class leader in payment services. Following the closing of the Ingenico acquisition, Worldline is now the world's number four player in payment services with more than 20,000 employees across approximately 50 countries. The new combined group offers best-in-class payment services to nearly 1 million merchants and 1,200 financial institutions, with estimated proforma revenue reaching c. € 5.3 billion in 2019, of which c. € 2.5 billion generated in merchant payment and transaction-related services.

November

equensWorldline SE, a subsidiary of Worldline has become one of Europe's leading Open Banking providers since the formal start of PSD2 a year and a half ago. An increasing number of banks and third party providers are exploring the benefits of equensWorldline's Access 2 Account TPP Services. These services connect the third party provider to more than 2.800 banks in 16 countries and rapidly increasing. *Via* a single API companies are given the possibility to initiate a payment or retrieve account information from any bank in Europe. The demand for access to account is increasing as more and more companies explore the possibilities that PSD2 and Open Banking have to offer, especially on a pan-European scale.

The European Payments Initiative (EPI) enters the next phase with Worldline and Nets becoming shareholders of the EPI Interim Company, as the first third-party acquirers to join the initiative to initiate the implementation of the joint payment initiative. The ambition of EPI is to create a unified, innovative pan-European payment solution leveraging Instant Payment/SEPA Instant Credit Transfer, which offers a card for consumers and merchants across Europe, a digital wallet and P2P payments. The solution aims to become a new standard in payments for European consumers and merchants across all types of retail transactions including in-store, online, cash withdrawal and "peer-to-peer", as an alternative to existing international payment solutions and schemes. The joining of third-party acquirers will greatly contribute to the expansion of EPI's acceptance network on the merchant side in Europe and will allow EPI to build up its own payment ecosystem in the continent.

December

Worldline achieved "Platinum" level recognition Medal by the independent non-financial rating agency EcoVadis for the fifth year. With a 3-point improvement on its global ESG (Environment, Social, and Governance) performance compared to 2019, Worldline has recorded an overall score of 86/100 in recognition of the continued progress made through its Corporate Social Responsibility (CSR) approach. With this ranking, the highest distinction awarded by EcoVadis, Worldline positions itself in the TOP 1% of the most sustainable companies assessed by the financial platform in all sectors. This award confirms the Company's long-term commitment to sustainable development in labor & human rights, ethics, environment and sustainable procurement.

Worldline reinforces its climate commitment alongside the city of Paris by signing the Paris Climate Action Charter at the "Platinum" level. This initiative is part of the environmental actions implemented by Worldline and supported by its long-term climate strategy, which aims to accelerate the transition to a low-carbon economy. The Group's strategy aims to improve environmental efficiency by reducing the carbon and energy intensity of its activities. This strategy, which is fully integrated at the heart of its TRUST 2020 program, is bearing fruit since 100% of the Company's CO_2 emissions are now offset.

Worldline announced the signing of a major strategic commercial acquiring alliance with ANZ Bank, one of the largest banks in Asia-Pacific and Australia's 3rd largest acquirer with a c. 20% share of transaction volumes processed in Australia. ANZ sees in Worldline the ideal partner to leverage focused technical capability in order to provide the best customer proposition and user experience across all segments. The combination of ANZ's strong market position and Worldline's global scale, best-in-class technologies and payment expertise will allow the alliance to grow revenue at a double-digit rate in the coming years. This accelerated growth rate will be delivered through cross and up-sell opportunities based on innovative solutions such as digital onboarding, Alternative Payment Methods (APM), fraud detection, online and omnichannel capabilities, while leveraging the existing merchant portfolio.

A.5 Group presentation [GRI 102-1] [GRI 102-3] [GRI 102-6]

A.5.1 Formation of the Group [GRI 102-10] [GRI 102-45]

The Group is the leading European providers of electronic payment and transactional services and one of the largest worldwide.

Origins of the Group

The origins of Worldline's business date back 1973, when Sligos, a company formed in 1972 and majority-owned by Crédit Lyonnais, was awarded the first contract to process card-based banking transactions at the time the Carte Bleue credit card system was implemented in France. After its initial public offering in 1986, Sligos expanded internationally. In 1997, it merged with Axime, also a listed company.

The Axime group had been formed in 1991 and became a major player in the rapidly consolidating information technology services industry (*sociétés de services en ingénierie informatique*, or "SSII"). The Axime group resulted from the merger of (i) SEGIN (electronic banking, telematics); (ii) SITB (banking and financial market transaction management); (iii) SODINFORG (later renamed SEGIN) (electronic banking and personalization of payment support). Customer relations centers and payments services functions were then regrouped within the Axime Services division, while the Axime Multimédia division took over the telematics activities.

In 1997, Atos was created through Axime's merger with Sligos. The Worldline Group's activities initially arose out of these two entities. The Axime Multimédia division was contributed to Atos Multimédia. Axime's electronic banking and processing division and Sligos' payment and electronic banking activities division were contributed to Atos Services later renamed Atos Origin Services.

On December 31st, 2003, Atos Origin Services became Atos Worldline, when the various Atos Origin businesses relating to payment and electronic transactional services were merged. Atos Origin Multimedia was merged into Atos Worldline. Worldline also includes the Atos Origin Processing Services division in Germany (renamed Atos Worldline Processing GmbH in April 2004) and Atos Worldline Produits Solutions Intégration in France. At that time, Atos Worldline operated primarily in France and in Germany, becoming a leader in high-tech transactional services, or "HTTS". In 2010, Atos Origin Processing GmbH became a wholly owned subsidiary of Atos Worldline.

In the United Kingdom, the Group's presence in transactional activities, in particular relating to private label cards for the hotel and petrol sectors, resulted from the 2000 merger with Origin. Atos Origin's 2004 acquisition of the bulk of SchlumbergerSema's information services business further strengthened its transportation (primarily railroad) business.

In 2006, Atos Worldline extended its scope of activity in Belgium by acquiring Banksys and Bank Card company (BCC), companies specialized in payment solutions and systems, thereby becoming a major player in the Belgian payments market, in particular through its role as operator of the Bancontact payment scheme.

Since 2009, the Atos group's payment services strategy has consisted in deploying its HTTS business internationally, initially in Europe – in particular in Germany, Belgium, Spain, the Netherlands, and the United Kingdom – and later in Asia. The Atos group has leveraged its established presence in traditional information technology services to organically develop its HTTS business, while also growing through acquisitions, such as the 2010 acquisitions of Shere Ltd., a UK solutions provider, and Venture Infotek, an independent player in the Indian market and payment sector leader. The acquisition of Venture Infotek strengthened the Atos group's core payment services business and enabled it to penetrate one of the fastest-growing payment markets in the world. Atos also pursued expansion of its HTTS services in the Asia-Pacific region.

In July 2011, the Atos group acquired Siemens IT Solutions and Services (SIS), a significant European SSII belonging to the German group Siemens AG, which resulted in the contribution of several of the German conglomerate's information technology entities. Through this transaction, Worldline Group primarily acquired SIS's Mobility & e-Transactional Services business ("MeTS") in the United Kingdom, Chile and Argentina.

With the 2012 acquisition of the Dutch company Quality Equipment BV, which had been a commercial partner of the Group's for fifteen years, Worldline acquired a key player in the Dutch electronic payment market, in particular in the sales, restaurant and parking sectors.

Spin off from Atos and Initial Public offering (2014)

After announcing in February 2013 its intention to spin off all of its electronic payment and transactional services activities into a single subsidiary named Worldline, Atos announced in July 2013 that it had completed the project.

Worldline completed its initial public offering in June 2014 and the first listing of Worldline's shares on Euronext Paris occurred on June 27, 2014. Following the initial public offering, all entities of the Group removed the reference to Atos in their corporate names.

Creation of equensWorldline and acquisition of Paysquare (2016 and 2019)

The Worldline Group has finalized on September 30, 2016 an agreement with the Equens group in order to reinforce Worldline's leadership in payment services in Europe. This transaction provides the enlarged Worldline Group with an extensive pan-European reach, strong positions and a strong commercial presence in key countries (France, Belgium, The Netherlands, Germany, Italy, and the Nordics). This transaction was structured in two steps:

- A share transaction for the Financial Processing activities, through a merger of the respective activities of the two groups in Europe to create "equensWorldline", which was 63.6% controlled by Worldline and 36.4% by the former shareholders of Equens;
- The acquisition of Paysquare, the Commercial Acquiring subsidiary of Equens.

Through these transactions, the Worldline Group benefited from a pan-European footprint and has increased its revenue size on a full year basis by c.+25%, out of which c.+40% in Commercial Acquiring and c.+65% in Financial Processing.

In September 2019, Worldline finalized the acquisition of Equens by the exercise of its call option on the 36.4% stake held by the minority shareholders of equensWorldline.

Acquisition of Cataps / KB Smartpay, First Data Baltics, Digital River World Payments, MRL Postnet and Diamis (2017)

Worldline's strategy of becoming an active industrial consolidator within the European payment market and active on M&A activities globally was reinforced in 2017 with:

- The acquisition Cataps s.r.o. (operating under the brand KB SmartPay), the commercial acquiring subsidiary of Komercni Banka (KB), subsidiary of the Société Générale group and one of the leading banks in the Czech Republic;
- The acquisition of First Data's subsidiaries in Lithuania, Latvia, Estonia. The leading financial processor in the Baltics, providing to the main Baltic banking groups and also to some banks in the wider Nordic region;
- The acquisition of Digital River World Payments (DRWP), a leading online global payment service provider;
- The acquisition of MRL Posnet payment service provider notably Operating an innovative and state-of-the-art terminal management platform on behalf of 18 Indian banks;
- The acquisition of Diamis editor of the Cristal software that is used by many leading European banks in order to manage SEPA and domestic mass payments as well as the intra-day liquidity for interbank payments and securities trading.

Acquisition of SIX Payment Services (2018)

On November 30, 2018 Worldline finalized the acquisition of SIX Payment Services from SIX Group AG. Through this strategic partnership, Worldline materially strengthened its European leadership position with:

- Circa +30% Group revenue increase;
- Circa +65% increase in Merchant Services business attaining over € 1 billion annual revenue on a proforma basis;
- New n°1 payment market position in Switzerland, Austria, Luxembourg and a major reinforcement in Germany.

As the transaction was mostly paid in shares, SIX Group AG became a 27% shareholder of Worldline.

Deconsolidation from Atos (2019)

Since May 2019, following the distribution in kind by Atos SE shareholders of circa 23.5% of the shares making up Worldline's share capital, Worldline is no longer consolidated within the Atos group.

Following additional Atos' transactions on Worldline shares completed in October 2019 and February 2020, Atos now holds ca. 3.8% of the Worldline share capital, which is underlying exchangeable bonds. In case of exchange in full of the bonds, Atos would no longer hold any Worldline shares and voting rights.

Creation of a new world-class leader in payment services: acquisition of Ingenico (2020)

Worldline and Ingenico Group SA have announced on February 3, 2020 that their respective Boards of Directors have unanimously approved a business combination agreement pursuant to which Worldline would launch a tender offer for all Ingenico shares, consisting of a 81% share and 19% cash transaction, as well as outstanding OCEANEs.

Closed on October 28, 2020 after the very large success of Worldline's friendly tender offer for Ingenico shares and OCEANEs, this transaction combined two premier companies to create the world's number four player in payment services with circa 20,000 employees in approximately 50 countries with physical presence.

The transaction significantly enhanced the business profile and positions of Worldline with the creation of a global leader in payments serving more than 1 million merchants, 1,200 banks and financial institutions, with enhanced operating leverage and economies of scale. The perfect combination of online and in-store Merchant Services created a one-stop-shop position for SMEs as well as global merchants. The extensive geographical footprint of the new Group provides a strong commercial advantage to offer seamless cross-border payment transactions acquiring:

- Exceptional reach in Continental Europe, with notably a new leadership position in Germany, a strong position in the Nordics and an enhanced access to French banks and merchants, in addition to Worldline's historical leadership positions in Benelux, Switzerland and Austria;
- Expanded global geographical coverage with access to the US market, and a reinforcement of Worldline's exposure to merchants in Latin America and Asia-Pacific and expansion in low card penetrated countries;
- Unique market vertical expertise, Ingenico's strong solutions in Travel, Health and e-Commerce complementing Worldline's expertise in Hospitality, Petrol retail, Luxury retail.

Ingenico's Global leadership position in payment terminals, with more than 14 million units shipped per year and a proven track record built over 35 years of innovation and experience, brings Worldline 1,000 new banking and acquiring relationships worldwide.

Under a very strong transformation program initiated in 2019 with a new management team and the completion of its carve-out as a standalone organization, Ingenico B&A business line (payment terminals activities) has already demonstrated increased efficiency and augmented business momentum.

Ingenico initiated in 2020 a transformation of terminal activities towards a "Payments-Platform-as-a-Service" (PPaaS) model, evolving from a hardware-centric payment acceptance model towards a software and services-centric model, and, in the long-term, towards a recurring as-a-service revenue model.

In order to secure the long term development perspectives for the business and to accelerate this transformation, in the best interest of its customers, employees and shareholders, a review of the strategic alternatives available to Ingenico's B&A and Worldline terminal activities now regrouped in Terminals, Solutions & Services (TSS) has been undertaken post-closing as foreseen at the announcement of the Ingenico acquisition. Worldline intends to have completed this strategic review in 2021.

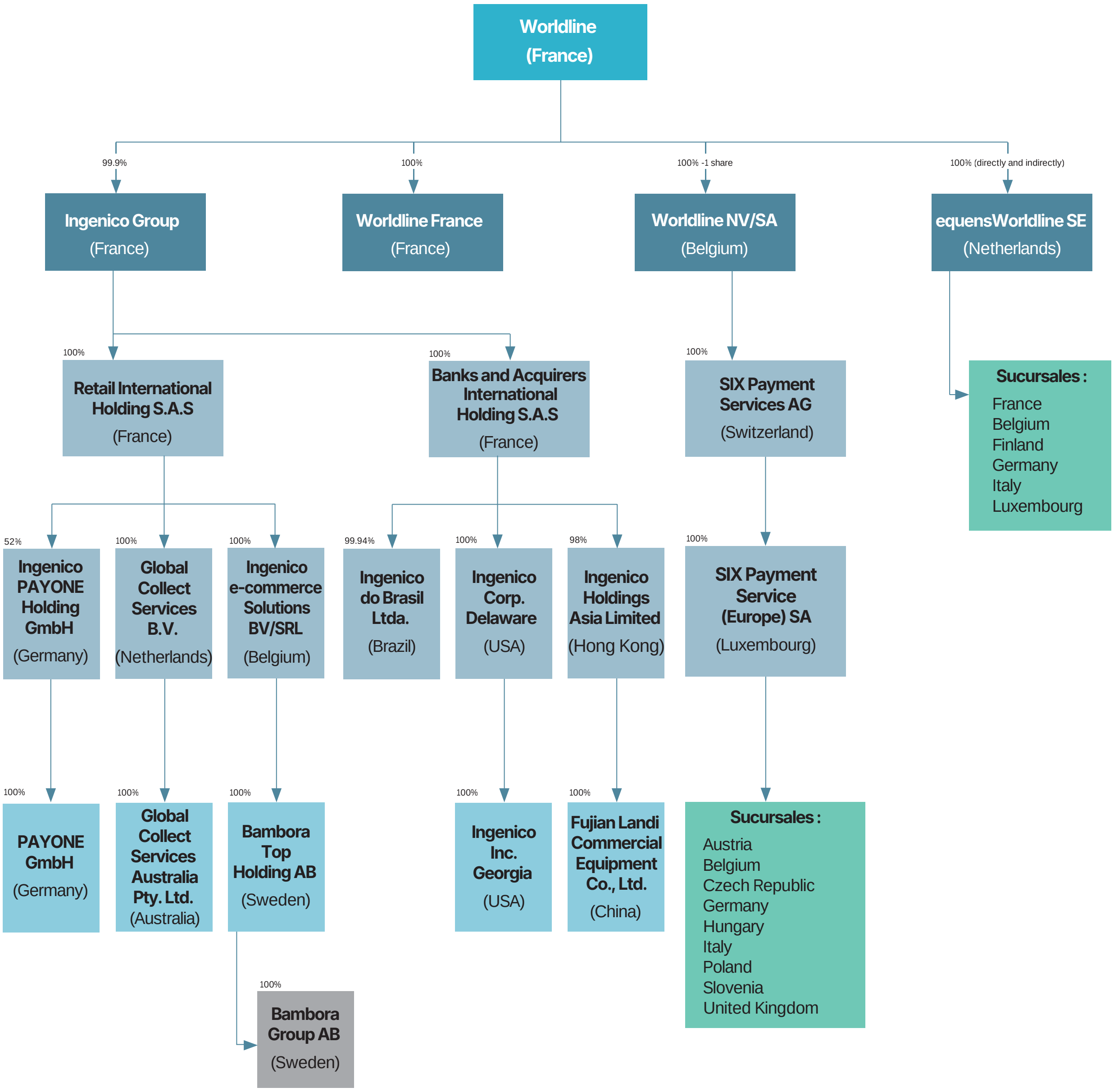
As part of this transaction, the combined Group also reinforced its controlling position in Payone, the joint-venture between Ingenico and the German savings bank group DSV (Deutscher Sparkassenverlag), through the contribution of Worldline's Merchant Services activities in Germany and Austria to the joint-venture.

The combination strengthened the product innovation and investment capabilities of the Group with a combined R&D investment in excess of € 300 million.

Following the completion of the acquisition of control of Ingenico by Worldline, the composition of the Board of Directors of Worldline and its Committees was modified to reflect the new shareholding structure. Thanks to this new governance fully in place, the Worldline's Day-one readiness proven methodology and the full mobilization of teams on both sides on preliminary activities to prepare integration, the Group has been ready to operate as a single company as soon as November 2nd, 2020, enabling the timely implementation of the detailed integration and synergy plans.

A.5.2 Simplified organizational chart [GRI 102-4]

The organizational chart below shows the Group's simplified ownership structure as of December 31, 2020. Unless otherwise indicated, the percentage of ownership equals the percentage of voting rights.



A.5.3 Subsidiaries and participation [GRI 102-4]

A.5.3.1 Important Subsidiaries

The Company's principal direct and indirect subsidiaries are described below. None of the Company's subsidiaries is a listed company.

PAYONE GmbH is a limited liability company incorporated and existing under the laws of Germany with a share capital of € 33,160, having its registered office at Lyoner Strasse 9, 60528, Frankfurt am Main, Germany and registered with the Commercial Register at the District Court under number HRB 116860. PAYONE GmbH's main business activity consists of POS terminals, acquiring (Girocard, international card schemes and APM), instore and online gateway (PSP), acting under Payment Institution License (EU Payment Service Directive 2 (PSD2)) and with the respective German Act for the Supervision of Payment Services, regulated and supervised by Bundesanstalt für Finanzdienstleistungsaufsicht (Federal Financial Supervisory Authority) as well as the Financial Conduct Authority in the UK for its UK business activities under the Temporary Permission Regime.

SIX Payment Services AG is a corporation (*Aktiengesellschaft*) incorporated and existing under the laws of Switzerland with a share capital of CHF 8,659,000, having its registered office at Hardturmstrasse 201, CH-8005 Zurich, Switzerland, and registered with the commercial register of the Canton of Zurich under number CHE 105.855.222. The Company holds indirectly 100% of SIX Payment Services AG's share capital. SIX Payment Services AG's main business activity consists of rendering of payment services.

Global Collect Services BV is a corporation incorporated and existing under the laws of Netherlands with a share capital of € 2,000,000 having its registered office at Neptunusstraat 41-63, 2132JA Hoofddorp, Netherlands and registered with the Chamber of commerce of the Netherlands under number 34140462. The Company holds indirectly 99.9% of Global Collect Services BV. Global Collect Services BV's main business activity is the supply of fully integrated online payment services.

Worldline NV/SA is a limited liability corporation (*société anonyme*) incorporated and existing under the laws of Belgium with a share capital of € 206,249,150.58. Its registered office is located at chaussée de Haecht 1442, 1130 Brussels, Belgium, and it is registered with the Belgian Trade Registry under number BE 0418.547.872. The Company directly and indirectly holds 100% of Worldline NV/SA's share capital and voting rights (99.99% is held directly by the Company, with Worldline Participation 1 SA, a wholly-owned subsidiary of the Company, holding one share). Worldline NV/SA's main business activity is designing, producing and operating IT products relating in particular to payment systems and payment-system management, developing and marketing of e-Commerce solutions, monitoring physical access and logistics, electronic payments, and loyalty programs.

Fujian Landi Commercial Equipment Co., Ltd is a limited liability company incorporated and existing under the laws of China with a share capital of CNY 140,625,000, having its registered office at Building 17, Section A, Fuzhou Software Park, No 89 Sotfware Road, Gulou District, Fuzhou, Fujian 350002, People's Republic of China, registered with the State Administration of Market Regulation of Fujian with current Unify Social Credit Code: 91350000782189177W. The Company holds indirectly 99.99% of Fujian Landi Commercial Equipment Co., Ltd's share capital. Fujian Landi Commercial Equipment Co., Ltd's main business activity is designing, manufacturing and selling of Smart payment terminals (hardware) and connected software and related services.

SIX Payment Services (Europe) SA is a limited liability corporation (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg with a share capital of € 1,820,002 having its registered office at 10 rue Gabriel Lippmann, L-5365 Munsbach, Luxembourg, and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés*) under number B 144087. The Company holds indirectly 100% of SIX Payment Services (Europe) SA's share capital. Six Payment Services (Europe) SA's main activity is development promotion in the payment services industry such as, among others, card processing, card issuing, card acquiring, POS sales and services and managed services, development of international card schemes programs, such as, but not limited to Mastercard or Visa within the Grand Duchy of Luxembourg and the EU.

Worldline IT Services UK Limited is an English limited liability company with share capital of £ 43,000,100. Its registered office is located at Mid City Place, 71 High Holborn, WC1V 6EA London, United Kingdom, and it is registered with the Registrar of Companies of England and Wales under number 08514184. The Company indirectly holds 100% of Worldline IT Services UK Limited's share capital and voting rights. Worldline IT Services UK Limited's main business activity is designing, implementing and operating transactional systems (principally for the transportation industry), as well as account card schemes.

Ingenico Banks and Acquirers France SAS is a simplified joint stock company (*société par actions simplifiée*) incorporated and existing under the laws of France with a share capital of € 3.770.636, having its registered office at 28-32 boulevard de Grenelle – 75015 Paris, France and registered with Registry of Trade and Companies of Paris under number 814 767 216. The Company holds 99.99% of Ingenico Banks and Acquirers France SAS' share capital. Ingenico Banks and Acquirers France SAS' main activity is saling of POS terminals (hardware) and connected software and related services.

equensWorldline SE is a European public company incorporated and existing under the laws of the Netherlands (*Europese naamloze vennootschap*), having its official seat (*statutaire zetel*) in Utrecht, the Netherlands, and its office at Eendrachtlaan 315, 3526 LB Utrecht, the Netherlands, registered with the Dutch Trade Register of the Chamber of Commerce under number 30220519, with a share capital of € 366,274,330. The Company holds directly and indirectly 100% of equensWorldline's share capital. equensWorldline's main business activities combine traditional mass payment systems (issuing, acquiring, intra- and interbank processing) and innovative e-commerce and mobile payment solutions.

equensWorldline NV is a limited liability company incorporated and existing under the laws of the Netherlands (*naamloze vennootschap*), having its official seat (*statutaire zetel*) in Utrecht, the Netherlands, and its office at Eendrachtlaan 315, 3526 LB Utrecht, the Netherlands, registered with the Dutch Trade Register of the Chamber of Commerce under number 78527767, with a share capital of € 45,000.-. The Company holds 100% of equensWorldline's share capital. equensWorldline's main business activities combine traditional mass payment systems (issuing, acquiring, intra- and interbank processing) and innovative e-commerce and mobile payment solutions.

Ingenico Inc. is a corporation incorporated and existing under the laws of the State of Georgia, USA, with a share capital of USD 44,950,985 having its registered office at c/o CT Corporation System, 1201 Peachtree Street, N.E., Atlanta, Georgia 30361, USA and registered in the State of Georgia under Control Number K314378. The Company holds indirectly 99.99% of Ingenico Inc.'s share capital. Ingenico Inc.'s main activity is the distribution of electronic payment terminals and mobile payment devices to banks, acquirers and merchants, development of related software and solutions, provision of installation, maintenance, repair and technical support services and resale of gateway services obtained from Worldline SMB US Inc.

Ingenico do Brasil Ltda is a limited liability company (*limitadas*) incorporated and existing under the laws of Brazil with a share capital of R$ 85,771,524.00, having its registered office at Rua Olimpíadas, n° 134, unidades 21, 22, 31, 32, localizadas no 2° e 3° andares Condomínio Alpha Tower, Bairro Vila Olímpia, CEP 04551-000 São Paulo, Brasil and registered at the Cadastro Nacional de Pessoas Jurídicas do Ministério da Fazenda under number CNPJ/MF. The Company holds indirectly 99.99% of Ingenico do Brasil Ltda's share capital. Ingenico do Brasil Ltda's main activity consists of the sale of POS terminals (hardware) and connected software and related services.

Worldline SMB US Inc. is a corporation incorporated under the laws of the Delaware, USA with a share capital of USD 1 having its registered office at c/o Corporation Trust Company, 1209 Orange Street, New Castle County, Wilmington, DE 19801, U.S.A and registered in the State of Delaware Corporate ID under File Number 4359025. The Company holds indirectly 99.99% of Worldline SMB US Inc.' share capital. Worldline SMB US Inc.'s main activity is the provision of gateway services to retail customers and resale of electronic payment terminals, mobile payment devices and related services obtained from Ingenico Inc. to such customers.

Ingenico Group SA, is a corporation incorporated under French law with a share capital of € 63,713,047 having its registered office at 28-332 boulevard de Grenelle, 75015 Paris, France and registered with the registry of commerce of Paris under number 317 218 758. The Company holds 99.99% of Ingenico Group SA's share capital. Ingenico Group SA.'s main activity consists of researching, designing, developing and producing any equipment, systems or devices based on new technologies; designing and/or marketing any equipment and software relating to electronic payment and transfer of funds, urban parking management systems, and public and private telephone systems; developing and/or marketing, including on a hire basis, any systems for transmitting and receiving radio signals of any frequency and kind; operating, through any means and in any form, earth, sea or space telecommunication networks from stationary or mobile stations, on its own behalf or on any third party's behalf; designing software for its own needs or for any third parties' needs; providing consultancy and organization services; providing technical support and maintenance of any and all devices and facilities produced or marketed in connection with any of the Company's objects; representing any companies, both French and non-French, whose productions are related, directly or indirectly, to the above-mentioned objects, including importing or exporting operations.

Ingenico (UK) Limited is an English company with a share capital of £ 1,000,000, having its registered office at 20 Eastbourne Terrace, London, W2 6LG, UK and registered at the Registered with Companies House Registrar of Companies (England and Wales) under number 2135540. The Company holds indirectly 99.99% of Ingenico (UK) Limited's share capital. Ingenico (UK) Limited's main activity is the sale of POS terminals (hardware) and connected software and related services.

Ingenico International (Pacific) Pty Ltd is a Australian company with a share capital of AUD 31,593,410 having its registered office at Suite 1, 3 Minna Close Belrose NSW 2085, Australia and registered with Australian Securities & Investments Commission (ASIC) with CAN: 003 211 514. The Company holds indirectly 99.99% of Ingenico International (Pacific) Pty's share capital. Ingenico International (Pacific) Pty Ltd's main activity is the sale of POS terminals (hardware) and connected software and related services.

A

KEY FINANCIAL DATA OF THE PRINCIPAL OPERATING SUBSIDIARIES

The table below provides key financial data concerning the Group's principal operating subsidiaries for the fiscal years ended December 31, 2019 and 2020 (contribution to IFRS consolidated data).

	Revenue		Net Income		Total Assets	
(In € million)	2020	2019	2020	2019	2020	2019
EquensWorldline SE	698.5	698.6	70.3	71.2	1,274.6	1,254.2
Six Payment AG	337.2	354.3	37.0	70.2	2,886.4	2,396.1
Worldline NV/SA	271.3	258.6	35.4	28.1	2,380.9	1,202.8
Six Payment Services (Europe) SA	235.9	287.4	-12.6	1.2	1,520.2	1,732.8
Worldline IT Services UK Limited	70.5	92.6	-4.5	9.8	113.8	139.0
Ingenico Payone GmbH[1]	61.0	[2]	-30.5	[2]	1,079.8	[2]
Global Collect Service BV[1]	57.1	[2]	-0.8	[2]	160.2	[2]
Ingenico Banks and Acquirers France SAS	34.0	[2]	5.7	[2]	86.5	[2]
Fujian Landi Commercial Equipment Co, Ltd[1]	33.4	[2]	1.9	[2]	211.8	[2]
Ingenico Inc.	31.2	[2]	-4.1	[2]	94.9	[2]
Ingenico Retail Enterprise US Inc.	29.6	[2]	1.9	[2]	31.2	[2]
Ingenico International (Pacific) Pty Limited	23.1	[2]	1.8	[2]	244.8	[2]
Ingenico do Brasil Ltda.	20.4	[2]	0.4	[2]	90.5	[2]
Ingenico (UK) Limited	19.4	[2]	6.8	[2]	38.5	[2]
Ingenico Group SA[1]	-	[2]	-4.3	[2]	4,315.4	[2]

1 *2020 revenue and net income relates only to two month activity (Since November 2020: Date of incorporation in consolidated financial statements).*
2 *Not part of Worldline Group in 2019.*

A.5.3.2 Recent or contemplated acquisition of subsidiaries

On February 3, 2020, Worldline and Ingenico Group SA have announced that their respective Boards of Directors have unanimously approved a business combination agreement pursuant to which Worldline would launch a tender offer for all Ingenico shares, consisting of an 81% share and 19% cash transaction, as well as outstanding OCEANEs. On October 28, 2020, Worldline announced the large success of the tender offer (88.6% of Ingenico shares tendered and 99.6% of the OCEANEs) and the new governance of Worldline. It also announced the agreement reached with SIX Group regarding its commitment to lock-up its shareholding in Worldline until June 30, 2021. The squeeze out were implemented on November 19, 2020 with respect to Ingenico shares (2,576,195 Ingenico shares) and of all the Ingenico OCEANEs (10,449 Ingenico OCEANEs) which have not been tendered to the tender offer.

On September 4, 2020 Worldline announced the completion of the acquisition of a 53% majority stake in GoPay, the leading online collecting payment services provider for small and medium sized businesses (SMB) in the Czech Republic. In 2022, Worldline has a right to acquire the remaining 47% of GoPay share capital.

On December 14, 2020, Worldline announced the signing of a major strategic commercial acquiring alliance with ANZ Bank, one of the largest banks in Asia-Pacific and Australia's 3rd largest acquirer with a c. 20% share of transaction volumes processed in Australia. Worldline is to control the joint-venture with a 51% shareholding with CEO and COO to be appointed by Worldline in a shared approach with ANZ. The transaction also comprises a long-term partnership and a minority buy-back mechanism through a call option exercisable by Worldline (10 years after closing). Closing is expected in Q4 2021.

A.5.3.3 Holdings

Since 2018, Worldline holds a 20% minority shareholding in the Swiss mobile wallet TWINT.

On November 25, 2020, Worldline joined the European Payment Initiative (EPI) as third party acquirer. The joining of third-party acquirers will greatly contribute to the expansion of EPI's acceptance network on the merchant side in Europe and will allow EPI to build up its own payment ecosystem in the continent. The European Payments Initiative aims to create a unified pan-European payment solution.

In 2017 Worldline took a minority shareholding in the capital of the African fintech InTouch. In June 2019, InTouch increased its share capital, as provided for by the 2017 initial agreements. Worldline and Total decided to subscribe to this increase, thus reinforcing their respective holdings. As of the date of publication of the present document, Worldline and Total respectively hold 31.6% of the share capital and voting rights of InTouch.

A.5.3.4 Internal reorganization project

On April 9, 2020, Worldline and Worldline France SAS entered into a contribution agreement in accordance with the regime for spin-offs (*soumis au régime des scissions*) whereby Worldline will contribute to Worldline France SAS, upon satisfaction of customary condition precedent (of which approval by shareholders at the next General Meeting), the assets and liabilities comprising the rights and obligations relating to its operational and commercial activities, as well as their associated support functions, that constitute an autonomous branch of activity. All terms and conditions of the contribution are specified in the contribution agreement that will be available at the registered office and on the website of the Company (worldline.com).

This project, which is part of an internal reorganization of the businesses of the Group, would therefore allow concentrating operational and commercial activities within a dedicated legal entity, to separate operational and support functions of the Group and thus ease in particular the audit of Worldline. This modification of the structure of the Group organization is considered useful because the separation of these activities within Worldline would make it easier and more immediate to the reading of results of the Group activities in particular for investors.

It is recalled, as the case may be, that the contribution is an intra-group operation realized by Worldline for the benefit of one of its wholly-onwed subsidiary and that it will not affect the shareholders of the Company.

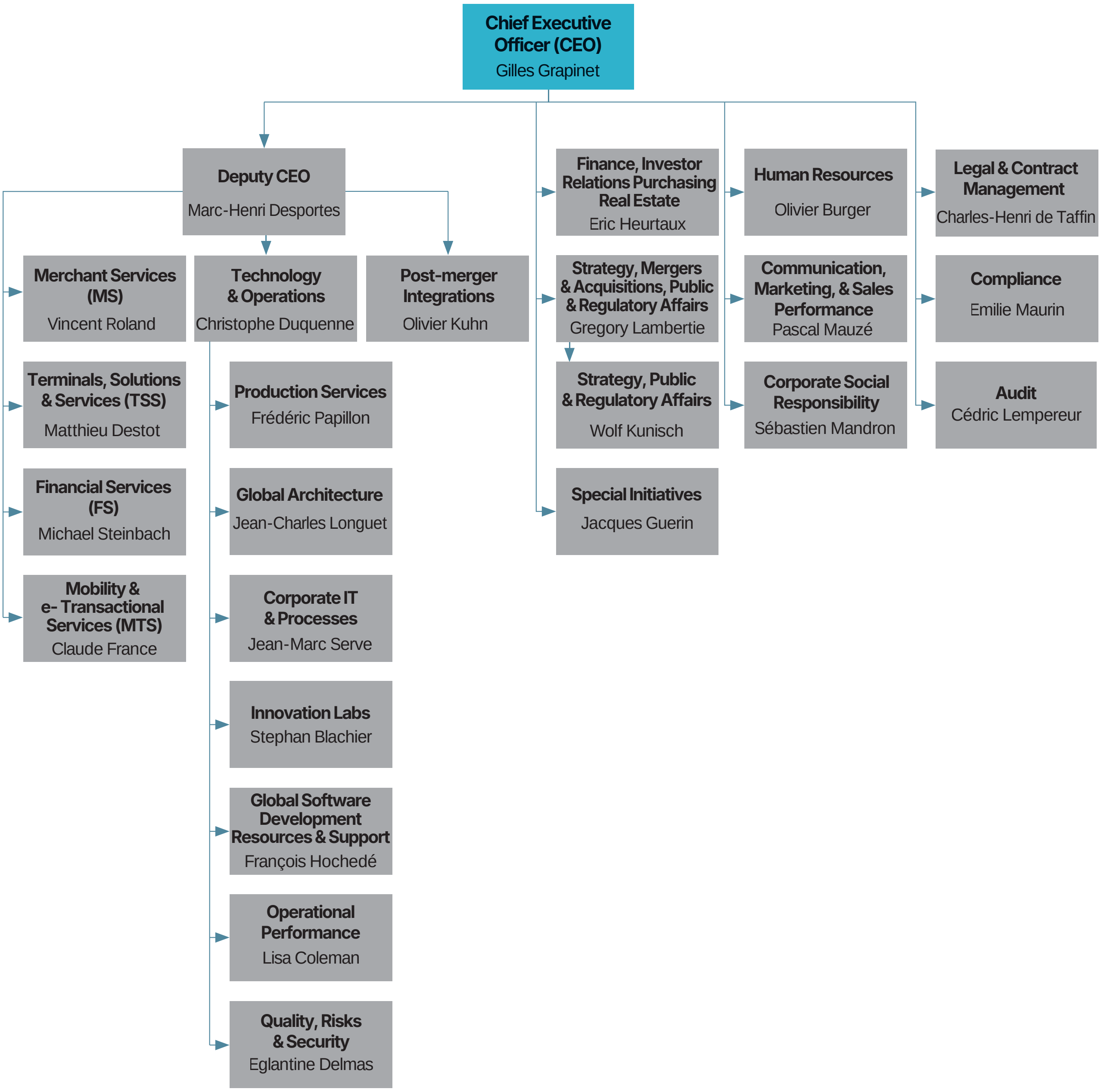
A.5.4 Management and organization [GRI 102-18] [GRI 102-22] [GRI 102-23]

The Company is a public limited company with a Board of Directors. A description of the main provisions of the bylaws of the Company regarding the Board of Directors, in particular concerning its operating mode and authority, as well as a resume of the main provisions of the internal rules of the Board of Directors and the specialized Committees are available at Chapter G "Corporate Governance and Capital" of this Document.

A.5.4.1 The Executive Committee

The Executive Committee was developed to implement and advise on Worldline's overall strategy and business projects for the benefit of its clients, shareholders, and employees. It is also charged with improving interaction and cooperation among the Group's three Global Business Lines and international business markets.

The composition of the Group's Executive Committee is as follows:



A.5.4.2 Personal information concerning the Executive Committee members

A graduate from "Ecole Nationale d'Administration", **Gilles Grapinet** joined the French Inspection Générale des Finances" in 1992, where he was assigned on numerous financial audits on behalf the French Government and international organisations (International Monetary Fund, World Bank...). In 1996, he moved to the French tax department as Head of Strategy and Controlling before being appointed Head of Information Systems and Strategy. Between 2000 and 2002, he was appointed CIO, head of the nation-wide "Copernicus program", aimed at rebuilding entirely the French tax information systems and creating a multi-channel, service-oriented e-tax administration. Between 2003 and end 2004, he joined the private office of the French Prime Minister as Senior Advisor for economic and financial affairs. Between 2005 and 2007, he was Director and chief of staff of the French economy, finance and industry Minister's private office. In 2007, Gilles Grapinet joined the Executive Committee of the international banking Group Credit Agricole SA, where he was Head of Strategy before being appointed CEO of the Payment Systems & Services business division. He joined Atos from December 2008 as Senior Executive Vice-President, in charge of Global Functions, Global Sales, Consulting and Worldline until 2013. Since July 2013, in addition of his position in Atos, he was appointed Worldline Chief Executive Officer, and has led the successful partial listing of this subsidiary of the Atos group with a market capitalization of c. € 2B in June 2014. Worldline has since executed an ambitious development with the successful acquisitions of Equens in 2016, SIX Payment Services in 2018 and Ingenico in 2020. Worldline became fully independent from Atos on May 3rd, 2019, is now n°1 electronic payment services provider in Europe and n°4 globally, and since March 2020 part of the French flagship CAC40 index. M. Grapinet is in parallel the first Chairman of EDPIA, the European Digital Payment Industry Alliance, the advocacy body of the largest European payment services providers. M. Grapinet is also member of the French order of "Légion d'honneur" (knight).

Marc-Henri Desportes is a graduate of the Ecole Polytechnique and of the Ecole des Mines de Paris. He was Deputy Program Director of the Copernic program at the French Ministry of Finances from 2000 to 2005, and then was in charge of audit coordination at BNP Paribas from 2005 to 2006. Mr. Desportes was then Chief Information Officer at BNL, BNP Paribas' Italian subsidiary. He joined the Atos group as an ExCom Member in 2009 and as Director of the Global Innovation Business Development & Strategy Global Business Lines (GIBS), then, became Director of the High Technology Settlement Services and Specialized Activities Business Unit in July 2011. Mr. Desportes joined Worldline as General Manager in 2013 and he is in charge of all its business lines and operations since that date. He became Deputy CEO in 2018.

Alessandro Baroni is Chief Business Divisions Officer and Deputy Head of Worldline Global Financial Services since March 2020. He was previously Chief Market Officer for Worldline Global Financial Services. He is a member of the Board of Directors of equensWorldline since October 2016 upon the closing of the strategic partnership between equens and Worldline. He has been part of the Equens Board of Directors since 2011, first as responsible of the cards business, then as Group CIO and finally as CMO. He joined Equens in 2008 upon the incorporation of Equens Italia, the Italian entity set up by ICBPI and Equens SE as a vehicle for their strategic partnership, for which Alessandro Baroni was in a leading role since its origination. Alessandro Baroni is a member of the Worldline Group Executive Committee. Prior to joining Equens, Alessandro Baroni worked for the Boston Consulting Group in Milan and Toronto as a consultant and principal, serving clients in the Financial Services and consumer goods & retail industries in the fields of strategy, corporate development, organization and operations. Mr. Baroni holds a Bachelor in Business Administration from Bocconi University, Milan.

Olivier Burger started his career in France at Renault in software development. After two years spent in Canada for the French Foreign affairs, he joined Alstom in the train division where he headed several operational positions in the field of fail-safe train control systems in France and in the United Kingdom. In 2004, he joined Orano to lead various Human Resources managerial positions in Global Business Units and then in charge of Talent & Reward for the Group. Olivier joined Atos in 2016 as Human Resources Senior Vice President of the Big Data & Security Division. He was also in charge of the WellBeing@Work and the Expert policy at Group level at Atos before joining Worldline in 2018 as Group Head of Human Resources. He graduated in France from the Supmeca Engineering school and from the Ecole Normale Supérieure de Cachan.

Lisa Coleman joined the Atos group in 1992, performing various managerial roles in the UK public sector that included personal delivery of major Government Programmes. She also took overall responsibility for business development and growth in the UK health sector. From joining Worldline in 2014 to March 2019, Lisa had responsibility for all Worldline activities within the UK and Ireland which included significant contracts to the transport and hospitality market. In addition, since 2017 her scope included the groups Mobility & Transactional Services business in Germany and Austria. Since March 2020, she has taken on the role of Head of Operational Performance responsible for improving operational performance and efficiency through the next generation of the TEAM^2 program SMART.

Eglantine Delmas has over 25 years' experience in risk management, compliance, security and internal audit in the banking sector, financial institutions, and payment services. She was appointed in Worldline Executive Committee after the acquisition of Ingenico that she joined in 2017 as EVP Audit, Risk and compliance, with the task of developing the compliance and risk management set up as well as raising awareness of risk&security within the Group. She is also member of the Supervisory Board of Payone. Previously, as senior advisor to the Head of Compliance at BNPP International Retail Banking from 2015 to 2017, Eglantine Delams coordinated the roll out of the compliance transformation program in several entities of the Group. Between 2000 and 2015, Eglantine held several leading positions in various entities of Dexia focusing alternately on credit and financial market risk management, internal audit and product control. She was a member of the Board of Dexia Crediop in Italy from 2013 to 2015, the Chief Audit Executive of Denizbank in Turkey from 2007 to 2011 and started her career at Crédit Agricole CIB. Eglantine Delmas is also member of the European Women on Boards (EWoB) since 2012. As a passionate leader, she is always striving to empower teams to deliver strategical, organizational & cultural transformation.

Matthieu Destot has a proven track record in transforming business in the High Tech industry and a strong experience of international environments especially in APAC. Matthieu joined Ingenico in April 2019, as EVP of the Banks & Acquirers (B&A) Business Unit. Matthieu Destot brings more than 20 years of experience in global sales, business management, and transformation, most recently as Chief Operating Officer at Alcatel-Lucent Enterprise (ALE), member of the ALE Executive Team, and leader of the Cloud Communications Business Division. Matthieu is a recognized leader with a track record in leading business transformation of proprietary Hardware/Software business towards open and standard based platforms as well as Cloud services. Matthieu is also an Independent Board Director at ALE Holding. Matthieu holds a Master of Science in Engineering from the Ecole Centrale Lille and is a graduate of the ESSEC business school in Paris.

Christophe Duquenne is a graduate of the Ecole Centrale in Paris. He joined the Atos group in 1987 where he has held numerous managerial positions including the business activities in Worldline France for six years, and the Merchant Service Global Business Line for three years. Christophe Duquenne has been appointed as the Group's Chief Technology Officer in 2013 and Operations Officer in 2016.

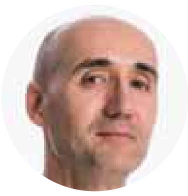
Claude France is a graduate from Institut National Polytechnique de Grenoble. She started her career in the telecom sector at Alcatel and joined the Atos group in 1988, where she held various operational and commercial positions. After having managed the French Financial Processing and Software Licensing business upon the creation of Worldline in 2004, she then directed for 5 years the strategy, the marketing and the business development of the Worldline Group. From July 2011 to April 2020, she manages the business of the Worldline Group in France. In April 2020, she was appointed Head of Mobility & e-Transactional Services (MTS) Global Business Line.

Jacques Guérin has wide experience in strategic positioning and operational management in services. He joined Ingenico in 2012 as EVP Chief Solutions Officer. From January 2015 to February 2017 he was the head of the Group's Smart Terminals & Mobile Solutions division. He was acting EVP North America in 2017. Jacques was appointed EVP Strategy & Performance in April 2018, and was appointed head of HR & Communications functions in April 2020. Jacques began his career at Air France, where he held various positions in Air Inter and Servair. In 1998, he joined Amaury Group as General Manager of the French newspaper Le Parisien before becoming the Group's CEO. He also acquired specific skills in the field of software development through the launch of Corail Software in 2008. Jacques Guérin holds degrees from the Ecole Polytechnique and the Ecole Nationale de l'Aviation Civile.

Eric Heurtaux is a graduate from Ecole des Mines de Paris and holds a Master of business Administration from INSEAD. He began his carrier at the Boston Consulting Group. For more than 12 years within the Atos group, he held several positions among which driving the group TOP program, enhancing Atos operational performance and conducting the integration of acquired companies in Atos, in particular Bull. Eric was previously Chief Financial Officer of Atos Big Data & Security (BDS) division, where he was responsible for strategic and financial planning, financial controlling and reporting, internal control, tax & corporate development. Since 2016, as Worldline Chief Financial Officer, he oversees the Company's finance and accounting organizations, drives the investor relations activities and is also in charge of the Purchasing and Real Estate departments.

Wolf Kunisch is a graduate of the Technische Universität Berlin and of INSEAD's Executive MBA program. He began his career as a project manager at Roland Berger Strategy Consultants in Stuttgart, Germany and in Paris. He joined the Atos group in 2000, where he performed management functions in innovative and international business development. In 2010 he was appointed as Managing Director of Atos Worldline in Germany and was made responsible for the Group's Financial Processing & Software Licensing global business line as well as its German and Eastern Europe geographical zones in 2014. In 2016 he became deputy CEO of equensWorldline. In March 2020 he was appointed as Head of Worldline Strategy, Public & Regulatory Affairs.

Until November 2020, **Grégory Lambertie** was SVP Strategy and M&A at Ingenico since January 2018 after joining the Company in 2015. He is a Board member of Payone GmbH, our joint-venture with the German Savings Banks. Grégory brings expertise in the Financial Services as well as tech industry and a track record of delivering complex deals. From 2011 until 2015, he was a Senior Banker at Ondra Partners, the independent investment bank. He was involved in many M&A, financing, and capital market operations in Europe, the United States and Africa. Grégory started his career within the M&A department of Lehman Brothers' in London in 2001. In 2007, he joined Trilantic Capital Partners, the private equity fund, as a European Partner in charge of deals in the industrial, tech and healthcare services sectors. Grégory Lambertie is a graduate of Ecole des Hautes Etudes Commerciales (HEC Paris) and of Sciences Po Paris Public Affairs School.



Pascal Mauzé is a graduate Engineer from IMT Atlantique and holds a Master degree from Université Paris-Dauphine. He has also studied international management at HEC, as well as professional coaching. From 1994 till 2017, he has held various Business Unit management and Sales management positions in LogicaCMG (now CGI), Cisco, Ingenico, Atos, and Accenture. He was appointed Worldline's Head of Sales and Marketing in 2017, and, since 2020 he also looks after communications

Roger Niederer holds a Master degree in Corporate Finance (IFZ Zug/Hochschule für Wirtschaft Luzern). Until the acquisition of SIX Payment Services by Worldline in late 2018, Roger Niederer was Head Merchant Services, and in this role responsible for the entire merchant business of SIX Payment Services in Switzerland and international. Previous roles at SIX Payment Services include 2 ½ years assignment as Managing Director integrating the newly acquired PayLife Bank in Austria, several years as Head Operations and Head Card Operations. Initially Roger started his career at SIX management AG and Telekurs AG as Head Accounting, Tax and Treasury. Roger Niederer is Chief Market Officer of the Merchant Services Global Business Line.

Vincent Roland is a graduate from Ecole Polytechnique de l'Université de Louvain and holds a MBA degree from the Solvay Business School. He started his career with the Alcatel group, where he became Vice-President of the Microelectronics division. He then joined Banksys as General Manager, before Banksys was acquired by Atos Worldline. After having been *Vice-Président* of Atos Worldline for two years, he then joined First Data as Senior Vice-President for Europe, Middle-East and Africa. In 2010, he joins the Point group as Senior Vice-President. Following the acquisition of Point by VeriFone in 2011, he takes over the payment services business in the Verifone Executive Committee. In 2016 he re-joins Worldline as manager of the Merchant Services business line.

Niklaus Santschi has worked in the cards and payments business for more than 25 years. In various management positions, he played a driving part in transforming the card business of the then Telekurs Group into a competitive European payment service provider. Niklaus Santschi became CEO of SIX Payment Services and a member of the Group Executive Board of SIX in 2011, in which capacity he was responsible for further expansion and ongoing internationalization of all payments and processing business and created a lasting foundation for SIX' growth strategy. As part of his successful activity, he held various seats on Boards of Directors and international bodies in the payment business. From 2015 on, Niklaus Santschi acted as advisor and consultant for prestigious international companies, private equity firms and start-ups in the fintech and payment sectors. In January 2017, he took over as CEO at B+S Card Service GmbH, Frankfurt, which merged with the Kiel-based service provider PAYONE GmbH to create BS PAYONE GmbH, one of the leading European full-service providers for cashless payment solutions. After a further investor process, he merged BS PAYONE with Ingenico Payment Services GmbH and formed PAYONE a joint venture between Ingenico and DSV (Deutscher Sparkassenverlag), market leader in the DACH region. As CEO PAYONE he was member of the Ingenico Executive Committee.

Michael Steinbach is Head of Global Business Line Financial Services of Worldline and CEO of equensWorldline SE. Furthermore he is member of Worldline´s Group Executive Committee. Next to that, he is involved in national and international payment Committees. Earlier, he acted as Chairman of the International Payments Framework Association (IPFA) and member of the Supervisory Board of Deutsche Bank Nederland NV. Michael Steinbach was one of the responsible acting managers on the mergers between the Dutch Interpay BV and the German Transaktionsinstitut fuer Zahlungsverkehrsdienstleistungen AG which led to the incorporation of Equens in 2006 and between Equens and the processing part of Worldline, resulting in the creation of equensWorldline SE in 2016. Prior to his appointment as Chairman of the Board at Transaktionsinstitut in 2003 he was a Director of DZ BANK AG (Deutsche Zentral-Genossenschaftsbank), where he headed the payments/cards/trade Finance department. During his career he has headed increasingly large and complex payment and cards divisions formed by mergers in the banking and Financial Services world.

Charles-Henri de Taffin received a Postgraduate Degree (DEA) in business law from the University of Paris X – Nanterre and a Postgraduate Degree (DESS) in litigation, arbitration and alternative dispute resolution from the University of Paris II – Panthéon Assas. He spent 9 years as business lawyer in the international law firm, Cleary Gottlieb Steen & Hamilton, where he focused on mergers and acquisitions, restructuring, international contract law but also on arbitration and dispute resolution. In 2013, Charles-Henri joined the Legal department of the Atos group and particularly contributed, as Head of Legal Special & Strategic Projects, to the main acquisitions, financing and capital markets transactions, including Worldline's IPO. In 2016, he became Deputy General Counsel for Atos France. Since July 2017, Charles-Henri is General Counsel, Head of Legal and Contract management of Worldline.

B

THE PAYMENT INDUSTRY

The digital payments industry is complex and dynamic and going forward Worldline expects it to continue to grow and evolve.

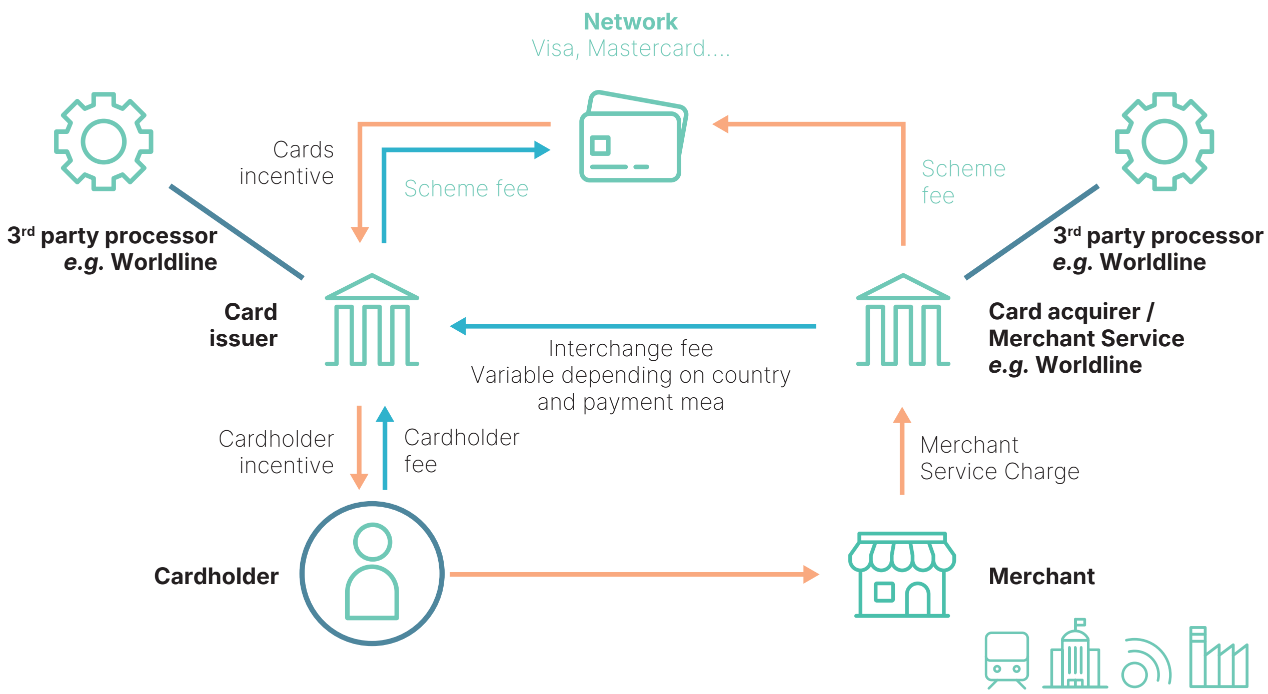
The basic principles in any payment are the same: there are always payers, payees and the stakeholders which enable the exchanges of value to be done in a safe and secure manner. However, stakeholders are facing increasing challenges as they respond to trends, technological advances, regulations and an increasingly competitive environment. Whilst the customer facing side focuses on ever more seamless and integrated experiences, the processes to support these electronic payment mechanisms (card and non-card based) are made up of complex infrastructures involving multiple parties, processes and technologies and within strong regulatory frameworks.

Worldline is a key enabler in this complex industry and supports multiple payment instruments along the whole value chain.

B.1 Card Payments

The most commonly known payment instrument is still the card. Below is a typical four-party model, which clearly demonstrates the complexity of the ecosystem.

TODAY'S TYPICAL INDUSTRY PAYMENT FOUR-PARTY CARD CHAIN



Source: Worldline.

The main parties involved in a typical card retail payment transaction include:

- **The card issuer**: Generally, banks issue debit, credit or prepaid cards to individuals or corporations to be used as a payment method in face-to-face (card present) or remote (card not present) environments. The process of issuing and managing the cards and the process of authorizing, clearing and settling the payments is complex. As a result, many issuers outsource part or all of these activities to so-called third party issuer processors such as Worldline;
- **The merchant**: Merchants sells good and/or services in exchange for payment. Merchants need a mechanism that enables their acceptance of card payments (online or proximity);
- **The Merchant Services Provider**: Payment acceptance processing providers provide merchants with the means (POS Terminals, mobile POS (mPOS) Terminals, online payment gateways) to collect and transmit card data and receive payment authorizations in stores, online and *via* mobile devices. Some of these also provide merchant with additional functions, such as enhanced reporting, loyalty programs, advertising services, quality surveys using payment Terminals, dynamic currency conversion (DCC) services, etc.;
- **The Acquirer**: Acquirers are banks or payment institutions that provide merchants with access to the card scheme (*e.g.* Visa, MasterCard, CB, Bancontact, etc.) network and a merchant account. Commercial acquirers receive funds from issuing banks and deposit the proceeds, net of a "merchant service charge," into the merchant's account. Like issuers, many acquirers outsource part or all of their activities to "third party acquirer processors". Such processors will typically route transaction data received from merchants' physical or online payment gateways with a view to obtaining payment authorizations *via* the credit and debit card scheme networks, known as "front-end" processing, and then ensuring that each transaction is appropriately cleared and settled into the merchant's bank account, known as "back-end" processing;
- **Card schemes**: Card schemes settle card transactions between all of its member banks, typically through a separate batch payment system, which set card scheme network rules and interchange fees and act as custodians and clearing houses for their respective card brands;
- **Clearing and settlement system:**
  - Clearing is a process through which a card issuing bank exchanges transaction information with a processing bank. The acquirer or merchant service provider will connect the merchant card acceptance system to card scheme. The clearing messages contain data on the validity of the payment, but no funds are transferred,
  - Settlement is the exchange of funds between a card issuer and an acquiring bank to complete a cleared transaction and the payment to a merchant for the amount of each card sale that has been submitted into the network.

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B.2 *Non-card based payments*

There are a variety of non-card based payments that are increasingly popular. Such methods will continue to grow and have transformative potential. Such methods include:

B.2.1 Credit Transfers

A credit transfer is a form of account-to-account payment order which it submitted by the payer to his financial institution. The amount on the order is then debited from the payer's account and credited to the payee's account.

B.2.2 Direct Debit

A direct debit is based on a prior mandate which authorizes the payee's service provider to collect amounts from the payer's account at a specific frequency. It is most commonly used for regular bills such as utilities.

B.2.3 Instant Payments

Instant or real-time payments are defined by the Euro Retail Payments Board (ERPB) as electronic retail payment solutions that are available 24/7/365. Account-to-account instant payments require the immediate or close-to-immediate interbank clearing and settlement of the transaction so that the payer is debited immediately and the payee is credited immediately.

Throughout the world, the number of real-time payment initiatives of one form or another has grown substantially over recent years and will continue to increase. In Europe, The EPC's (European Payment Council) SEPA Instant Credit Transfer scheme is now operational and although optional, it is expected that it will change payments as more and more new use cases are developed.

As in the card example, such methods depend on mechanisms to issue, accept, clear and settle the payment instrument. Many Financial Services providers also choose to outsource the processing of these payments to third party processors such as Worldline.

Worldline was among the first CSMs (Clearing & Settlement Mechanism) to support this. Instant Payments have many advantages over cash and cheques and are thus ideally suited to replace these instruments. Also, driven by mobile applications, they have the potential to take market share from the debit card longer term. The key drivers will be ubiquity, interoperability, enhanced user experience and price.

B.2.4 Other Alternative Payment Instruments

There are a number of so-called "alternative payment methods" which are becoming increasingly popular, particularly in the remote commerce landscape. Some methods are nothing more than overlay methods that rely on the existing rails, others, such as cryptocurrencies, challenge existing rails.

B.2.4.1 OBeP

Online Banking e-Payments were initially designed to address e-Commerce payments as an alternative to cards. During the online checkout process, the merchant redirects the consumer to their banking online banking site where they login and authorize a credit transfer with the given amount to the merchant. Once confirmed the consumer is redirected back to the merchant site.

The Payment Service Directive 2 (PSD2) has opened up this potential type of payment method by requiring banks to provide APIs to access accounts and thus enabling a new classification of Payment Initiation Service Providers. Please refer to Section C.4.1 for more details. The most successful example for OBeP is iDEAL in the Netherlands.

B.2.4.2 Digital Wallet

A digital wallet has the ability to store payment information for a variety of different payments methods. One of the most globally well-known is PayPal.

B.2.4.3 Cryptocurrency

In 2020, cryptocurrency has continued to be a mainstream topic, with a stronger drive toward the regulation of existing crypto assets and the development on Central Bank Digital Currencies by a number of central banks.

B.3 Other solutions in and around the payment value chain

In addition to the core payment processing services described above, the payment services ecosystem also includes a series of "extended" stand-alone or value-added services to traditional merchants and banks designed to help them grow their businesses and generate additional payment transactions. Such services include but are not limited to the following:

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B.3.1 Solutions for Traditional Merchants

- **Omni-commerce Solutions.** Omni-commerce service providers assist retailers in designing, implementing and enhancing online and mobile services and integrating them to provide cross channel sales experiences that allow consumers to seamlessly transition between a retailer's physical, online and mobile stores. These services may include solutions such as electronic engagement wallet services to capture and leverage consumer data and digital signage and other solutions that bring aspects of the online commerce experience into the retailer's physical store environment;
- **Loyalty Program Solutions.** Loyalty programs help retailers build customer relationships and reward customers for their loyalty and provide retailers with valuable insights and sales promotion opportunities by leveraging data about customer behavior gathered through the program. In most cases, these programs are based on loyalty cards tied to a specific brand. To help implement these programs and leverage loyalty program data, merchants often turn to outside service providers for assistance in enrolling customers, tracking purchases, analyzing the resulting data and assisting with sales promotion;
- **Private Label Card Issuer Solutions.** Private label cards are payment cards used by retailers to extend credit or provide prepaid gift cards to their customers. The largest users of these services are fuel retailers, department stores and consumer electronics retailers. In general, these cards are only accepted as a means of payment by the retailers that have issued them. Many payment service processors that offer issuer processing services also provide card issuing and processing services to retailers;
- **Merchant Wallet.** Merchant wallet gives the opportunity to a merchant to allow its customers to store their payment means (private label card, universal payment cards such as Visa/MasterCard or non-card based methods) in a secure container accessible from the merchant mobile application. Merchant wallet also encompasses orchestrator and business rules allowing a full mobile purchasing (payment+hardware management) kinematic for all kind of services in the point of sales (cash register indoor, fuel, car wash & charging outdoor). Merchant wallet is an accelerator for merchants' mobile centric strategies and boosts the usage of their mobile application. It also generates a large range of customers' data.

B.3.2 Value-Added Services for Banks

- **Digital Wallet Services**. Banks often turn to outside service providers for assistance in designing, implementing and running their electronic wallet systems, which allow for online and mobile payments. Digital wallets, combined with tokenization services, are increasingly a must-have service offering for banks as they seek to respond to wallet-based solutions offered by bank and non-bank competitors, and to seize the customer engagement and targeted marketing opportunities electronic wallets offer;
- **Fraud Detection and Prevention Services**. The detection and prevention of fraud is an ongoing battle across all channels and all payment instruments. As a result continued investments in fraud-fighting technologies are required to stay one step ahead of continually evolving fraud patterns.
- **Authentication Services.** Authentication service providers offer banks solutions to provide more secure methods of authenticating cardholders such as 3-D Secure or biometrics;
- **Data Analytics and Card-Linked Offers**. Data analytics and card-linked offer services provide banks with data mining solutions that can be used to analyze cardholder payment data to propose targeted offers to cardholders like digital marketing or real time loyalty (as well as to merchants, when permitted by local regulators).

B.3.3 New digital businesses

The third component of the extended payment services ecosystem in which the Worldline Group operates is services for emerging digital businesses with an embedded payment feature (*e-Ticketing for Transport, Trusted Digitization for regulated sectors, Connected Living*). Leveraging the digital revolution to promote new businesses and new business models, these new players are driving new payment transactions and creating new opportunities. The Group brings its payment and regulation expertise to these new markets and focuses on three main categories of new digital businesses:

- ***e-Ticketing* and Journey management Solutions** for Transport Authorities, Transport Operators and cities. The transport market is at the verge of a new revolution with Open Payment which Infoholic forecast to grow to $ 14.19 billion by 2023 with a 19.7% CAGR. By transforming bank cards into tickets, Open Payment is helping transport companies to reduce their cost, create new revenue;
- ***Trusted Digitization***. It addresses the growing market of digital contracts, legal archiving, electronic secured communications, and paperless transactions in general; mostly for large organizations, typically central or local government or former public monopolies; organizations under strict regulations such as Telecom or Utilities. Digital services for governments provide tax collection services as well as secure paperless systems for public services. These systems are optimized through the digitization of processes for citizens, including implementation of national digital identity schemes, the enabling of electronic payments (taxes, fines, invoices settlement, etc.), and e-healthcare services, as well through a variety of trusted services, including track & trace solutions, e-contracts and electronic invoicing, legal archiving solutions for companies and e-safe services for individuals. MarketsandMarkets forecast Digital Signature Market to grow by 2026 with a 31% CAGR from $ 2.79 billion in 2020, and Digital Identity Solutions Market to grow by 2024 with a 17.3% CAGR from $ 13.73 billion in 2019;
- ***e-Consumer & Mobility Services***. This market includes Connected Living services such as connected home and vehicles, industrial IOT, as well as consumer cloud and cloud contact services. The IOT market will continue to grow steeply, specific analyst predictions relevant for the Group's IOT focus areas:
  - GSMA quote Machina Research's forecast which estimate that the global market for connected vehicles should reach $ 253 billion until 2025,
  - Statista estimates that the Industrial IoT market will grow at a CAGR of 9%, reaching $ 110,6 billion in 2025,
  - Deloitte reports that 90% of OT sector companies have reported at least one security compromise to their infrastructure in the previous two years (2018-2019) resulting in the loss of confidential information or disruption to operations, highlighting the need to implement secure remote access in a world where IT and OT are converging.

B.4 Key market trends and drivers of change

The trend towards non-cash payment instruments continues both in the retail and wholesale payment sector. As part of this non-cash trend, alternative payment instruments will also increase in significance and might threaten to disintermediate incumbent financial institutions and service providers.

This is driven by a complex interaction of many forces including:

- Consumer expectations and behavior: the way consumers live, enabled by certain key technologies, has driven demanding expectations in the way they interact with both financial institutions and merchants;
- Technology: new technologies have a fundamental role in enabling change in the payment environment and the wider consumer engagement environment;
- Regulation: Financial institutions and payment services providers face a range of regulatory changes that have the potential to create new outsourcing opportunities for payment service providers and to drive increased demand for value added services to create new revenue opportunities;

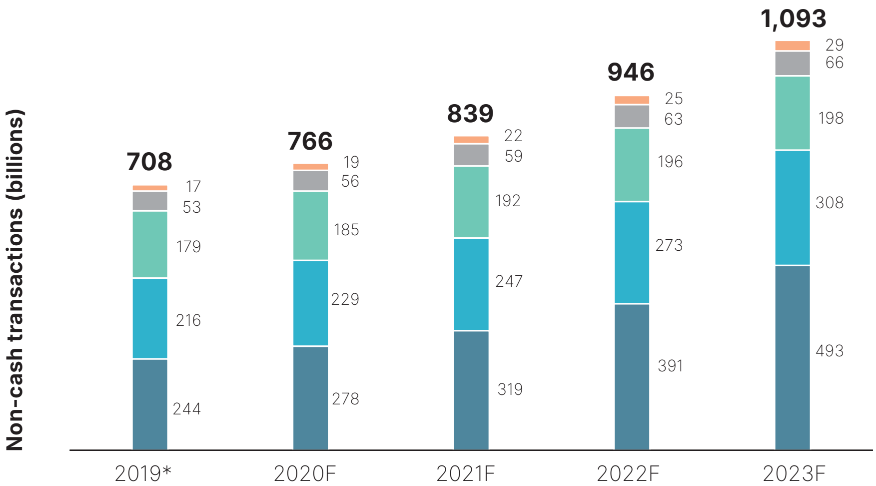
- New entrants: New "Fintechs", mobile operators and GAFAs (Google, Apple, Facebook, Amazon etc.) or BATX (Baidu, Alibaba, Tencent and Xiaomi) are now part of the payment ecosystem and threaten to displace the incumbents.

As a consequence, non-cash payment transactions have grown significantly in recent years.

Covid-19 has accelerated the adoption of electronic payment means instead of traditional cash payments. However, due to the shutdown of certain sectors, such as travel and entertainment, the payment volumes related to these sectors has been severely impacted.

Previous forecasts on global non-cash volume growth have then been revisited and there will still be uncertainty until the pandemic situation stabilizes. Indeed, the 2020 World Payments Report has revised its previous projections downwards from 16.4% global non-cash transaction growth 2019-2023 to 11.5%.

NUMBER OF WORLDWIDE NON-CASH TRANSACTIONS *(IN BILLIONS)*, **BY REGION, 2019-2023 (SOURCE: 2020 WORLD PAYMENT REPORT, CAPGEMINI)**

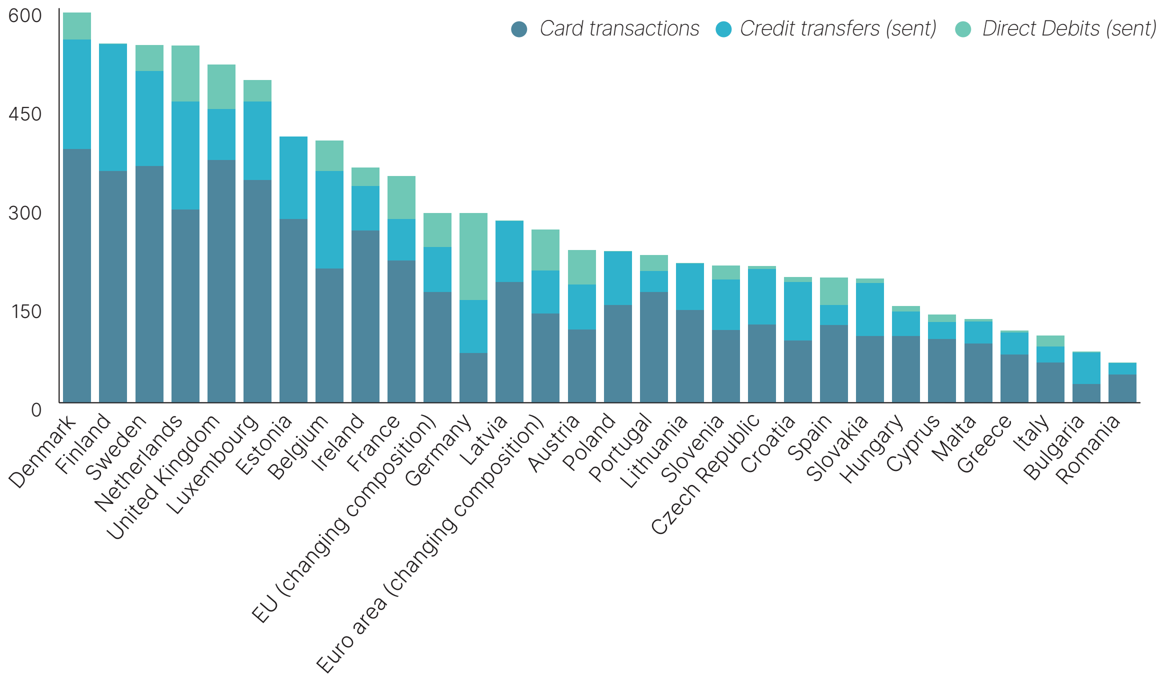


	CAGR (2019-23F)	Growth (2019-20F)
Middle East and Africa	13.7%	11.6%
Latin America	6.0%	5.6%
North America	2.5%	3.0%
Europe	9.3%	6.2%
Asia-Pacific	19.3%	13.9%
Global	**11.5%**	**8.1%**

Note: *Non-cash transactions data for 2019 is sourced the from countries' central banks. In case of data unavailability, forecasted figures are used.*

Source: *Capgemini Financial Services Analysis, 2020; ECB Statistical Data Warehouse, 2018 figures released November 2019; BIS Statistics Explorer, 2018 figures released December 2019; countries' central bank annual reports, 2019.*

NUMBER OF NON-CASH PAYMENT TRANSACTIONS PER CAPITA IN EUROPE (2019)



Source: European Central Bank (ECB) statistical data warehouse.

B.4.1 The digital revolution is driving new customer behavior generating significant growth in non-cash payments

Today, the average consumer in the developed world owns and uses several connected devices and is "super social" (*i.e.* Facebook). Consumers go online multiple times a day and do so from multiple locations, including on the go or in a store, and share their experience with their networks. The always-on, always-connected nature of mobile and other devices is creating new opportunities that allow traditional distributors, manufacturers and new digital businesses to connect with their customers and their network wherever they are, increase the frequency of their interactions and increase sales and payment activity.

As Forrester notes, "*consumers are embracing mobile, social, tablets, and cross-touchpoint experiences like click-and-collect and no longer think in terms of channels, instead expecting seamless service on every touchpoint*". The challenge for retailers is to respond to these omni-channel consumer expectations. This increased interaction creates new sales opportunities for retailers, while also providing rich customer data that can help companies better understand and anticipate consumer needs. At the same time, these new consumer preferences create significant IT challenges for retailers. Forrester notes that as customers continue to embrace multichannel services, retailers are finding that using manual workarounds for "siloed" systems can no longer support the growing volume of orders.

A similar process is underway in other sectors, creating new digital businesses with potential to create new markets and drive even further noncash payment transaction growth.

- Transport systems worldwide are pursuing "smart transport" solutions that make use of technology to improve fare collection, facilitate multi-modal transportation, improve traffic flows and provide better information to passengers on their travel options;
- Governments are increasingly relying on digital technology to make government services and recordkeeping more efficient, to enhance healthcare information systems, and to improve traffic and parking enforcement as well as tax collection;

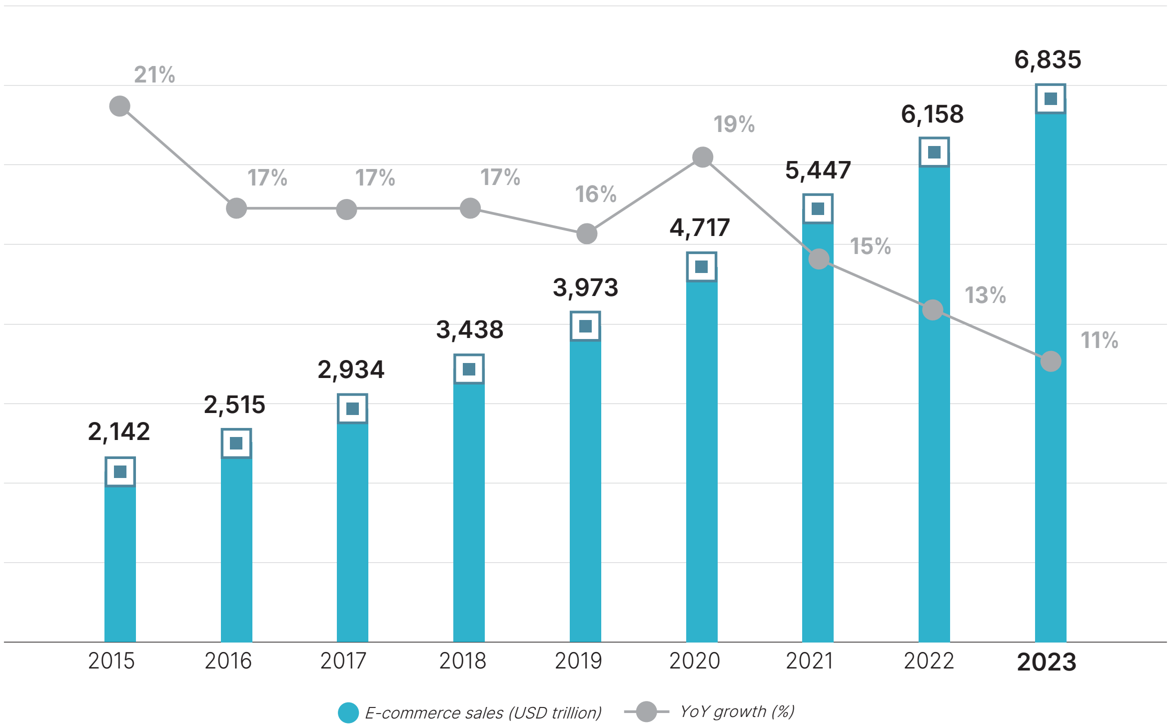
- In parallel, the increasing universe of connected devices is creating a new "Internet of things" that is expected to enable a range of new services using connected vehicles, connected appliances and other Connected Living applications, to improve product performance (preventive maintenance, warranty cost, product launch reliability, etc.) or customer satisfaction (new and extended services, pay per use business model, advices on product use, etc.).

B.4.1.1 E-Commerce and m-Commerce continue to grow

The rapid growth in online commerce (from fixed and mobile devices), where nearly all payments are cashless payments, is expected to be a major driver of continued growth in non-cash payment transactions. Indeed, the Covid-19 pandemic has accelerated this trend. Worldline expects growth in the e-commerce sector to continue to outpace bricks-and-mortar.

Worldline is now also seeing an acceleration of the shift from single end-to-end channel engagement to a cross-channel environment where the online and offline, mobile and fixed, are merging to form a seamless omni-channel presence.

GLOBAL E-COMMERCE SALES *(IN US DOLLARS TRILLION)*



Source: GlobalData.

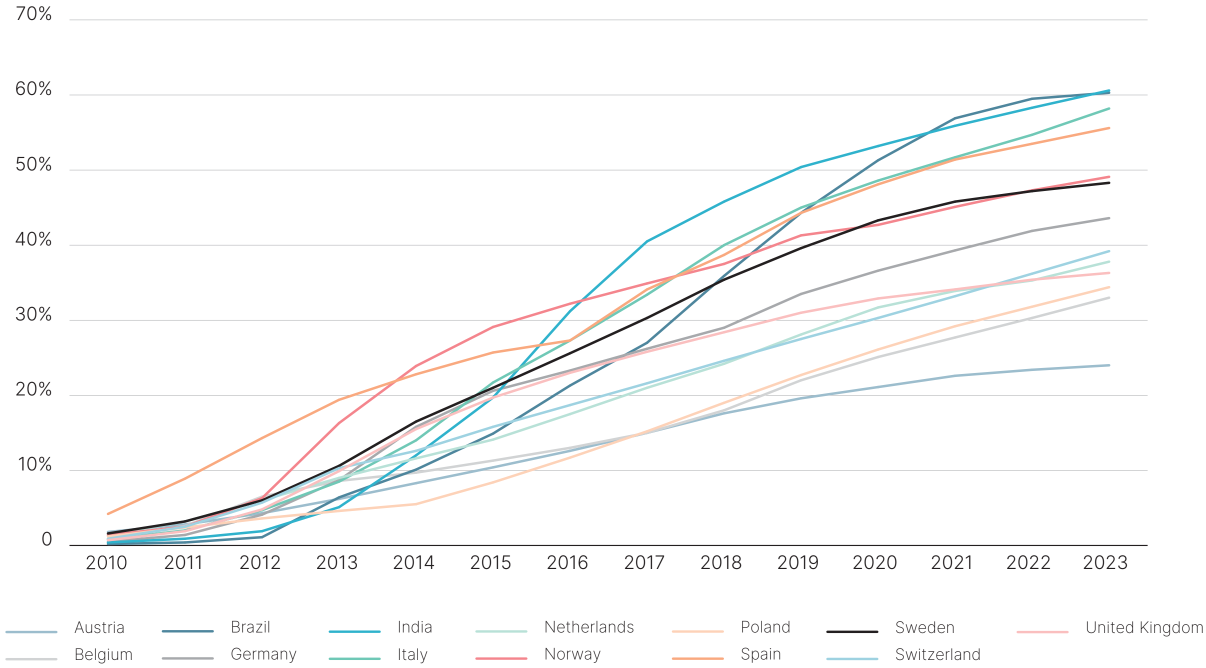
B.4.1.2 Mobile is becoming an increasingly important channel of interaction

Mobile continues its trajectory as an increasingly important channel of interaction from banking through to proximity payments, in app payments and m-commerce.

Mobile devices (particularly smartphones) are becoming increasing important channels of interaction for consumers. Indeed, banking apps have already overtaken online banking as the preferred channel. This, together with other factors, such as 4G (and now 5G) penetration is driving increased use, and these include mobile commerce and mobile payments (both proximity and remote). According to a study by Criteo, 65% of online purchases worldwide are now made *via* mobile. And on all of these mobile purchases, applications are preferred (in 70% of cases) to mobile websites.

Therefore, it is no surprise that the value of mobile payment transactions is similarly expected to see strong growth.

M-COMMERCE AS A PERCENTAGE OF TOTAL E-COMMERCE TRANSACTIONS



Source: GlobalData.

B.4.2 Key developments in technology will sustain the growth of electronic payments

Every player in today's payment market has to come to terms with change and innovation on a scale that has not been seen in a generation. New technologies and new ways of engaging consumers are delivering unprecedented opportunities for growth of electronic payments. At the same time as embracing new technologies, consumers, merchants and financial institutions also want the point of interaction and payment to become as frictionless as possible. The pace of much of this change has increased as a result of the global pandemic.

B.4.2.1 Contactless Payments

Contactless payments have increased their penetration rate significantly during 2020. Consumers and merchants preferred their use to limit physical contact during the Covid-19 pandemic. In addition, many countries around the world increased the upper limit of both single and cumulative payments. The result has been a significant behavioral change in consumer payment habits that Worldline anticipates will remain.

B.4.2.2 Contextual commerce

Contextual commerce is a potential game-changer in the way businesses engage with consumers. In its simplest form, contextual commerce is selling consumers what they want, when they want it in the most frictionless way. It enables merchants to deliver purchase opportunities to consumers in a contextually and personally relevant way. Technologies such as the explosion of smart speakers and IoT generally, are providing more channels to purchase products in context.

B.4.2.3 Conversational commerce

Conversational commerce is ecommerce done through various communication means such as chat bots and smart speakers (Google Assistant, Amazon Alexa and Siri from Apple). As chatbots and voicebots connect messaging apps to commerce, increasing numbers of consumers are already using these services to find and select products and services and then to pay for them.

Powered by fast-maturing technologies such as machine learning and Natural Language Processing, voicebots are enabling new ways to connect customers to their merchants. With the introduction of voice biometric recognition and authentication, the role of voice in online retail is set to soar.

B.4.2.4 On the horizon

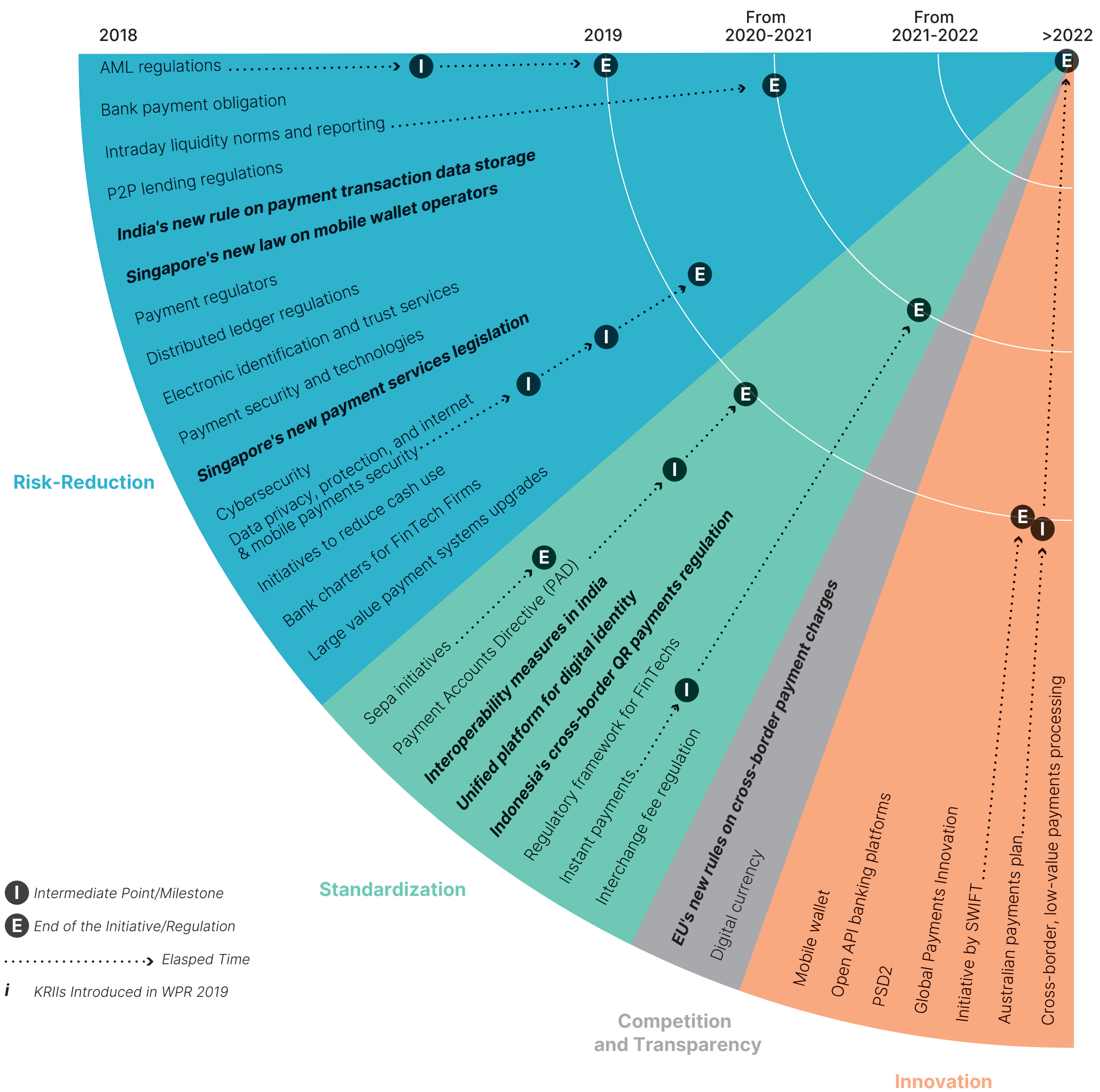
Technologies that were once the preserve of science fiction are set to transform how we pay in the future. The current revolution in payments is still mainly focused on human interaction but Machine to Machine technology can remove this and enable automated payments with little or no human interaction. In the medium term, Worldline expects to see an expansion of today's payments framework to allow 'things' to access consumers' bank accounts. This will, of course, require permission from consumers, but, fundamentally, it can happen without human intervention, either triggered by a device or by a piece of AI software.

To ensure the same levels of trust and security as Worldline has today, this new era will require watertight regulations and the further development of innovations for smart authentication and verification, notably biometrics and blockchain.

B.4.3 Regulatory changes in the payment sector are expected to create new opportunities

The global regulatory landscape is complex and the number of new initiatives is increasing year by year, impacting the stakeholders in different ways.

Please note below an illustration of Key Regulatory and Industry Initiatives KRIIs (source WPR 2019).



Note: *Timelines have been Provided for regulations where they are specified, no timelines are specified for industry-trend KRIIs; SEPA - Single Euro Payment Area; Payments Security and Technology Includes Contactless, Near Field Communication (NFC), Tokenization, Biometric authentication, and Mobile Point of Sale (mPOS); In this year's report, KRIIs on data privacy and protection, internet payments security, and mobile payments security have been merged into a single KRII.*

Source: *Capgemini Financial Services Analysis, 2019; World Payments Report, 2018, 2017, 2016, 2015, and 2014.*

Financial Services in Europe are facing a range of regulatory changes that have the potential to create new outsourcing opportunities for payment service providers and to drive increased demand for value added services to create new revenue opportunities. For example:

- The revised directive on Payment Services, or PSD2, which came into force in the EU in January 2018, is transforming almost every corner of the payment services market. It has opened up the EU payment market to companies offering payment services, based on the concept of open, consensual access to information about the payment account. Introducing strict security requirements, PSD2 enables new players and new payment models to emerge in the market, including Third Party Providers (TPPs) and Fintechs;
- Instant Payments went live in November 2017. As a result, in many European countries it is now possible to make euro credit transfers in less than ten seconds. Consumers are able to make online purchases at all times, including at times when many traditional payments alternatives are not available. On their side, suppliers and retailers will enjoy the certainty of receiving payment as soon as they provide their products or services. Although it is still in its early stages, and take-up of the technology by consumers and businesses is only nascent, Instant Payments has the potential to be one of the biggest game-changers in the payments sector. According to some forecasts, there may be € 725bn in annual instant payment transactions for e-commerce and at the point-of-sale by the end of 2027. It seems clear that the innovation has the potential to reduce the cost of managing cash and cheques and could make major headway in various sectors. For example, according to the European Payments Council, Instant Payments have the potential to develop in the peer-to-peer (P2P) and person-to-business segments in situations where cash and cheques are currently widely used. Instant Payments are likely to go much further than P2P to address business-to-business (B2B) payments and even machine-to-machine (M2M) payments with the rise of connected devices in our lives.

B.4.4 New entrants and their impact on the industry business model also create new opportunities for payment services Providers

Tech giants such as the GAFA (Google, Apple, Facebook and Amazon) and BATX (Baidu, Alibaba, Tencent and Xiaomi) are leveraging their client access and financial power to revolutionize the payment sector through specific technologies and end-to-end services (including Google Wallet, Amazon Go, Alipay, WeChat Pay...).

New Fintechs, unencumbered by legacy technologies are also changing the way consumers interact with financial service providers as Worldline sees a new wave of digital only banks for example and other fintech leveraging PSD2 and open banking to offer payment initiation and financial management services. 91% of banks and 75% of fintechs say they expect to partner with each other in the future. In this new competitive environment, banks will have to adopt shorter development cycles and business models which incorporate revenue sharing and different pricing models.

Large banks in Europe clearly understand that the platform economy is the new normal for their business, and they have started to move accordingly (including BCEE and BIL in Luxembourg, ING in the Netherlands, Hello bank! In Czech Republic). For their part, challenger banks and new specialist banks, which were born in this new world of digital services, are in prime position to take advantage of the changing landscape.

Providers of innovative mPOS solutions such as iZettle, SumUp, Square, Poynt and Payleven have also intensified their activity due to the increase in the use of smartphones all over Europe. Beyond smartphone-based acceptance devices, providers of new software-only solutions (softPOS) have appeared and started to certify their solutions. Although these solutions are new and nascent, they are likely to intensify the competitive landscape but also offer new opportunities to target merchants that are not equipment with payment acceptance solutions. In almost every single European country start-ups are building businesses around mobile transactions, challenging traditional players.

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DESCRIPTION OF THE GROUP'S BUSINESS

C.1 Description of the Group's four Business Lines services

C.1.1 Merchant Services

Vision

Worldline Merchant Services digitalizes and helps merchants to grow their business by offering their clients a unique payment experience enriched with digital services. Worldline aims to present its clients with the exact right buying experience: for the end consumer (user experience, quality, speed, value adding services) and for merchants themselves (one stop shop, flexible solutions, local presence – global abilities and outstanding reporting capabilities).

Its ability to sustain and extend these client offers is guaranteed through its ongoing focus on outperforming competition in terms of product offering, services excellence and IT robustness.

Fast changing environment

Worldline's Merchant Services is evolving in a fast changing environment. The business of Merchant Services is strongly influenced by several elements, including:

- Effects of the new regulations such as PSD2, Instant Payments, data & privacy security;
- Increasing as well as increasingly-connected digital and mobile consumer behavior;
- New technologies which enable innovative business- and operating models surpassing the initial channels of face-to-face, E-commerce and M-commerce. Worldline clear aim is to move towards the concept of *commerce* in which a seamless experience is required irrespective of the channel used.

Competitive landscape

Worldline competitive landscape is undergoing change:

- New players, start-ups and fintechs are entering the market space and pushing market transformation;
- In parallel traditional parties (such as banks), are opening doors to alliances to optimize their business offers and benefit from technological approaches offered to their clients through these alliances;
- Push towards further optimization in which major players are joining forces in a market where scale and geographical reach matter more than ever.

New merchant demands

Merchants rely on new solutions and services to seize the opportunities brought by the new "phy-gital world" and avoid upcoming technical and operational challenges. They continue to look at all opportunities to enforce consumer engagement and increase the average basket value through personalized customer journeys joined with a seamless and secure payment experience. In particular, the new trend of omni-channel payment solutions (Click & Collect, In-store Return, Buy now - Pay later, etc.) is now becoming the standard way of payment and has generated new technological requirements in terms of platform design and payment systems.

Covid-19

Covid-19 has pushed the demand for solutions which enable safe Face to Face (F2F) transactions (*e.g.* conversion from cash to card payments, contactless payments) as well as alternatives for F2F transactions (*e.g.* e-Com, click to pay, pay by link, buy now pay later, etc.). Worldline MS is committed to offer the best solution possible for its merchants to help them in dealing optimally with the enormous challenge brought to everybody by the pandemic.

Merchant landscape

The landscape of merchants can generically be illustrated using two axes:

- The demand for standardized requirements *versus* customized and digital solutions;
- The business focus with single/national presence *versus* multinational or even global presence.

Merchant requirements are ranging from a seamless consumer experience to strong cost effectiveness. Depending on the specific market segment and operating channels in which a merchant is active. Additional requirements are recognized as well.

Worldline recognizes the following merchant trends:

- Digitalization: making the POS and digital experience consistent, convenient and customized before and after the payment transaction;
- New consumer behavior: offering new services, new concepts at the various and diverse points of interaction;

- Globalization and omni-channel: standardizing, facilitating shopping across all channels and expanding the offering while optimizing transaction processing (increasing reach; local connectivity; 1 stop shop and modular needs);
- Increasing number of payment methods in terms of channels (mobile, wallet, instant, etc.) and schemes (local, international, premium and alternatives);
- Cash moving to cashless and seamless commerce;
- Verticalization: abandoning the standardized approach, moving towards market verticals specific solutions.

In addition, accurate reporting tools across all merchants' channels are clear merchant demands Worldline is focusing on offering easy-to-use solutions.

Banks partners

Worldline Merchant Services has broad experience in cooperating with banks and partners to offer Merchant Services and acquiring solutions. Worldline manages a wide range of partnership models from pure outsourcing to commercial alliances and joint ventures.

- BPO-outsourcing: operating processing and Merchant Services delivery (examples: BNP Paribas and UBS);
- Referral distribution: set up in which the bank refers its clients to Worldline for terminals and acquiring services (example: Commerzbank);
- White label: reselling Worldline's terminals and acquiring solutions under the brand of a bank, enabling increased focus on pricing and simplifying offer (example: leading bank in Western Europe);
- Commercial alliance/JV: reselling Worldline's terminal and acquiring solutions under the brand of a bank, enabling increased focus on joint sales force and innovation (examples: KB Smartpay, Belfius, and KBC).

Differentiating offer Worldline MS

Worldline has positioned itself as a provider for Merchant Services for any segment of merchants (or partners) in multiple business models and channels. Worldline offers services that go beyond the merchants payments handling towards full digital services.

Worldline adapts to the specific needs of its clients, offering an open and modular approach as well as a one-stop-shop. This means merchants of all segments and sizes will find the solution that serves their needs best, be it through standardized package for a small store, be it *via* a tailored solution across many countries and regions for large retailers.

Its European roots and global presence provide Worldline clients with the benefits of expert local knowledge as well as the ability to have the advantage of its services and support globally. Worldline is able to support the geographical growth ambitions of merchants by offering them global reach.

Worldline and Ingenico

In 2020 Worldline acquired Ingenico, a global leader in merchant and terminal services provision. Ingenico is a trusted technology provider in the new world of payment acceptance which shapes the most customer focused payment experience in the new world of commerce. It is servicing over 550,000 merchants across the globe as well as over 1,000 banks for both off-line and on-line payment transactions with a staff of 8,000 colleagues.

Worldline position & results

Thanks to a strong product portfolio supported by high-availability platforms and local services centers, Worldline today is servicing over one million merchants worldwide, from micro-merchants (mass market) to large international enterprises in various segments. Amongst others Tesco, Sainsbury's, BP, Indian Oil Corporation, Bharat Petroleum, Hero Cycle, Hindustan Unilever, PayPal, Airbnb, Spotify, Subway, Europcar, McDonald's are Worldline Merchant Services clients across the world.

In 2020, Merchant Services continued to strengthen its leading position through various initiatives:

- Further strengthening its client solutions, global presence, market knowledge and ability to scale by acquiring and merging with Ingenico;
- Delivery of "Excellence in Services" while optimizing the cost structures to secure products competitiveness for its customers;
- Build long term relationships with key customers and accelerating international expansion to better serve global customers through investment in sales and account management teams;
- Investing in new products and solutions like:
  - Development of OneCommerce Hub, offering one single platform for pan-European in-store and global omni-channel payments for multi-country merchants,
  - Value added services, creating additional and new merchant benefits in *e.g.* Merchant Wallet, Dynamic Currency Conversion,
  - Developing new solutions arising out of PSD2, like Account to *Account Payments* (instant payments) as well as specific services based on AISP (account information services) and PISP (payment initiation services) related roles and responsibilities,

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- Offering acceptance of alternative payment methods to its merchants, like WeChatPay, Alipay and Bitcoin,
- Developing new terminal solutions, like soft-POS and Pin-on-Glass which will open up new market segments for card acceptance enabled *via* smart phone,
- Bringing its solutions to (new) markets. Worldline especially focuses on the enhanced (beyond payment terminal) opportunities,
- Simplifying and accelerating on-boarding processes for new clients and automating the client journey.

Organization

In 2020 Worldline streamlined its organization model in order to guarantee that its clients can optimally benefit from the strengthened offer Merchant Services offers to markets.

The organization of Merchant Services is characterized by the product divisions (Commercial Acquiring; Acceptance and Digital Retail) and four go-to-market divisions (SMB, Global Sales & Verticals, Digital Natives, and Financial Institutions). Furthermore there is a separate organization which positioned for the German and Austrian, PayOne, this entity is servicing the regions mentioned in close cooperation with the German Saving Bank organizations.

C.1.1.1 Product organization

C.1.1.1.1 Commercial acquiring

Acquiring is the business of contracting merchants for payment card acceptance. The key role of the acquirer is to transfer the funds received during a card transaction from the cardholder's issuing bank to the merchant's bank account. A commercial acquirer also underwrites the credit quality and integrity of the merchant, because the acquirer is required to refund the amounts paid to the issuing bank, if a merchant does not deliver the goods to the end-customer.

To be an acquirer, a company must hold a Payment Institution license. Worldline is a licensed payment institution in the European Union, the European Economic Area and Switzerland.

In order to accept payment cards through international card schemes such as VISA, MasterCard and local debit card schemes such as Bancontact in Belgium and TWINT in Switzerland, a merchant must contract a payment institution (or a bank) which holds a license of the respective card scheme network.

Worldline is continuously and successfully expanding its commercial activities, both organically, *via* bank alliances and partnerships as well as acquisitions. Through the recent acquisition of Ingenico, Worldline can focus even more on merchants' local and global needs, as the #1 merchant acquirer in Europe with a merchant network of ca. 1 million merchants and the processing of ca. 5.6 billion transactions per year.

One stop shop

Through its ability to offer end-to-end solutions, Worldline provides merchants with a one-stop-shop for Commercial Acquiring services. Worldline manages and ensures the quality, reliability and availability of payment services, allowing merchants to focus on and grow their business. In all mentioned countries, Worldline provides its merchants with a contractual relationship covering all major international payment schemes (Visa, MasterCard, Diners, UnionPay, JCB), national scheme like Bancontact, Twint as well as alternative payment means like Alipay, WeChatPay, cryptocurrency payments and account based payments. In addition, Worldline is a Network Service Provider (NSP) in Germany (Girocard) and Switzerland (Postfinance).

Worldline offers the attractive combination of solutions and capabilities, both in client facing and back office environments, to deliver cutting edge, seamless multi-device payment related services. Worldline's integrated acquiring back office platform is built around several modules managing:

- All types of payments (EMV, contactless, telephone order, 3-D secure, recurring payments, unattended, etc.);
- Across multiple channels (point of sale, e-Commerce, mobile commerce);
- Multiple acceptance solutions;
- Across all geographical regions.

Worldline's solution includes the delivery of consolidated enhanced reporting to merchants and supports a wide range of currencies for card transactions. Worldline's solutions also incorporate robust fraud prevention services to help merchants and cardholders reduce fraudulent transactions.

Beyond connecting merchants to the payment scheme network, Worldline supports merchants in every step of their relationship with their clients, allowing them to significantly increase their business. The end-to-end solutions Worldline offers to its clients cover all aspects of the electronic payment spectrum (commercial acquiring, payment terminals, online payments acceptance, payment processing, loyalty schemes, point-of-sale marketing campaigns, etc.).

Value added services

Worldline offers a number of payment-related value-added services, like the in-house Dynamic Currency Conversion, fraud detection, customer feedback surveys, loyalty services as well as end-to-end solutions for implementing company-specific gift and loyalty card programs. The clients benefit from solutions that help grow their business and/or control risks.

Worldline's clients are active in all business sectors, ranging from large-scale retail distributors, such as Delhaize, Migros, Coop and Rewe to an international oil and gas company, travel business such as Hilton and Carlson Wagonlit, as well as small businesses (the mass market segment) like restaurants, shops, etc. Especially in mass markets Worldline provides fully automated state of the art onboarding solutions including AML and KYC.

Worldline invests strongly in setting up services defined in the Payment Service Directive 2 which allows Third Party Processors to access bank accounts of payment users to initiate payments (Credit Transfers or Instant Payments) or to gather bank account information (balance, history). Worldline extended its PSP license and became Payment Initiator Service Provider (PISP) as well as Account Information Service Provider (AISP) in Belgium and the Group has started to passport these licenses to the other European countries, offering further benefits to its merchants.

C.1.1.1.2 Acceptance

Worldline Acceptance services cover all merchant needs, allowing its clients to accept payments at their point of sales, online (worldwide and local e-Payment), *via* mobile and in proximity of a terminal. Examples of larger clients Worldline provides these services to include Casino, Darty, PayPal, Spotify, Expedia, Booking.com, Accor hotels, Airbnb, McDonald's, C-discount, HMRC, SHEIN and various rail companies. However, Worldline also services many small clients all over the world, for example in Canada, Sweden, Australia, Argentina and India.

Omni-channel

Worldline is offering a global omni-channel payment gateway offering one single platform for pan-European in-store and global omni-channel payments for multi-country merchants.

The Worldline omni-channel solution allows merchants to accept local and international payment methods used for purchases on their sites (online and in face to face contexts) supporting coherently and transparently the entire transaction lifecycle across all the different channels, countries and across new omni-channel use cases.

As an omni-channel payment gateway (fully complying with GDPR-Regulation and PCI data security standards) Worldline's omni-channel solution enables merchants to accept well over 200 payment types, including credit and debit cards, bank transfers, electronic wallets and private label payment cards. Worldline's omni-channel solution also supports various local schemes in face to face (POS terminal) in various European countries and offers global geographic coverage for "card not present" transactions. Worldline's omni-channel solution - a single solution for all payments, allows merchants to expand their business in new markets while optimizing transaction costs. Furthermore it enables them to deliver an omni-channel client experience, like "try and pay later" services.

Worldline's omni-channel solution has a modular design, which allows Worldline to provide end-to-end one-stop-shop services, combining payment devices, digital solutions, commercial acquiring, alternative payment methods, acceptance and data management. It also allows for *à la carte* solutions, in which merchants can pick from Worldline's wide portfolio of solutions, products and features, including *e.g.* In-store and Online Payment Acceptance, Transaction Lifecycle Management, Unified Reporting, Customer Insight (data analytics), Tokenization, One-Click Payment, Recurring Payments, Fraud Prevention, Dynamic Currency Conversion (DCC) and Money Remittance.

User experience

On top of standardizing solutions at the POS and concentrating of payments on a single global platform, Worldline's omni-channel solution enables services like Endless Aisle, Click and Collect, Click and Return with a consistent and new user experience across all different purchasing channels. This provides a dynamic choice of acquirer or payment scheme helping merchants in optimizing financial conditions.

White Label service for banks, acquirers, and PSP's

The world of web-merchants is getting more complex as the number of payment methods available to them is rapidly increasing. Worldline assists banks, acquirers, and payment service providers to make lives of their merchants easier. Some services are white labelled, enabling clients to respond rapidly to their customer needs, while maintaining their brand's market position.

Worldline's White Label PSP solution provides an easy way to become a payment service provider. It relieves the Group partners from the practical and financial hassle of starting from scratch and more important it allows them to remain focused on their primary commercial activities, such as marketing and sales.

Merchant aggregator

In the domain of merchant aggregation (often referred to as super merchant constructions and sub merchant constructions), Worldline offers Merchant Aggregator services leveraging on its bank relationships.

Worldline developed its offering based on two models, strongly differentiating from competition:

- Core aggregation (Worldline acts as a Payment Facilitator undertaking end-to-end aggregation from merchant sourcing, contracts, risk underwriting, processing of transactions with schemes along with settlement and payment);
- Hybrid aggregation (Worldline acts as a Technology Enabler for merchants - sourcing merchants, executing tripartite agreement with merchants and underwriting risk, processing transactions through schemes and partner banks settling merchant payments).

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Fraud prevention services

Worldline offers a wide range of services which improve and enhance the consumers' payment experience, increase the conversion rate or reduce fraud. Worldline offers a combination of leading technology and innovative tools for detection and prevention of fraud within the various card-not-present channels, together with our third party solutions providers. These solutions are designed to help Worldline's clients protect their customers and brand by reducing fraud losses and making the Internet a safer place to conduct business. One of the concrete solutions Worldline offers is a Fraud Prevention Service which insures potential fraud, based on machine learning capabilities, reducing the risk to zero for clients.

PSD2, Strong Customer Authentication – E-payments

Worldline's SCA Accelerator Suite utilizes the latest versions of 3D Secure and thus ensures that its clients using Worldline 3DS and payment pages are compliant with EU's Second Payment Services Directive (PSD2). It offers authentication routing, ensures the appropriate data collection and streamlines mobile User Experience. Worldline is a strong partner in local regulations compliance: its clients can rely on Worldline's services do not have to worry.

Beta-programs & Sandbox

Beta-programs are products we're currently working on to bring to market. Worldline offers its clients early access to those innovations by the possibility of signing up for early testing and being on the cutting edge of the payments industry.

In addition the Group offers a so-called sandbox. Every go-live process should start with prototyping and experimenting in the sandbox. The sandbox behaves identically as production systems, offering several payment product integrations with which the clients can experiment, without having to worry about the risk of transferring real money.

Local acquiring solutions in emerging economies

Worldline offers connections to (local) Acquiring solutions in some of the world's most important emerging economies, such as India, Russia, Brazil and China *via* its wide range of payment service provider solutions. This means that all payment transactions can be accepted for the lowest possible costs and paid-out in a desired currency to our clients. This reduces complexity, while supporting its clients' business growth.

C.1.1.1.3 *Digital Services*

Through Digital Services, Worldline aims to convert the neutral to negative perception generally associated with payments into a positive one by providing value-added services which enhance the overall customer experience. Worldline is present in every step of the value-chain and assists B2B and B2C merchants in placing their customers in the center of their attention.

Digital Services ranges from POS Products (commonly known payment terminals) over Digital Products (Internet of Things, Digital Ticketing), VAS Products (Loyalty Platforms, venue solutions) to Merchant Portal and Onboarding (Self Onboarding, Merchant Portals).

Worldline's vision is already beyond the well-known payment terminals; Worldline will offer a Tap on Mobile (Payment on smart device like smartphone) with PIN entry as of 2021. On top of that Digital Services represent the main growth driver as payment only tends to commoditize.

Worldline's Digital Services division combines:

- Digital Service offerings, covering the full digital commerce lifecycle for merchants starting with the self-onboarding and following their lifecycle with self-service on the MyPortal platform;
- Value added services, such as Private Label Cards, Loyalty Services, Merchant Loan and Merchant Apps on YUMi and Valina terminals.

Supporting the digital retailer throughout the customer journey

Worldline supports merchant's digital agenda throughout the digital life cycle. Digital Services focuses not directly on the payments. Instead, the strategic attention is on the value-added services around the transaction.

Added Value Services

Packs

Payment is a crucial step in the buying journey and offers an opportunity to engage and delight customers as such. The modern customer wants to pay cashless wherever and merchants must be prepared for this. With Worldline's self-onboarding system called Pack, merchants can go online and order complete, cashless payment processing solutions that accept all conventional credit and debit cards at the point-of-sales from a single source. Merchants can choose a plug & play payment package which fits their business and their customers and can start accepting secure online and in-store payments almost immediately. Worldline is the reliable partner helping retailers seize the opportunity of comprehensive digital and cashless payment solutions to reach new customers and increase sales.

WL One Link

WL One Link provides a range of new opportunities around the payment process and connects it with loyalty and other value added services. It provides benefits to all participants such as consumers, program schemes and merchants by making any payment mean a one-tap identifier for 3rd party services at the POS. Whether it's loyalty, age verification or digital receipts, WL One Link can enable it, boosting user experience.

Merchant Loans

Money can sometimes be a bit short for SME's at the end of the month. With a single click, retail merchants can request a loan and will receive money on their account the following day.

Merchant Loan is a convenient way for the merchant to get additional funding for their investments or to support their liquidity. No paper work, no visits in the bank, no collaterals or monthly payments. The loan is offered based on transaction history- the better, the bigger loan is available. Request and approval of the loan are all online. The repayment is flexible and seamless- a percentage or daily transactions. When the business goes well, the loan is paid back faster, when the business slows down so the loan repayment. Transparent fees and rules make the product easy to understand.

Merchant Wallet

The Merchant Wallet is the connecting element between merchants' consumer app and the new smart terminal generation like YUMi and Valina. It enables merchants to offer new, innovative use cases and leads to next level user experience. As an example a user self-scans products in store or even online and pushes the product basket *via* the Merchant Wallet infrastructure to the YUMi. At check-out the merchant presents offers and discounts, personalized to the client on the YUMI screen. It simplifies transactions with a frictionless one-touch payment without any compromise on security.

Worldline's Merchant Wallet is managed in a centralized platform available *via* several channels (internet, smartphones) with an enriched, personalized and seamless experience.

Worldline's Merchant Wallet includes three main differentiators:

- Host Card Emulation (HCE) to uniquely manage remote payments and proximity payments in the same wallet container allowing online provisioning of cards into the wallet;
- A contextual and adaptive authentication to improve the shopping experience, calculated on risks based fraud detection and requiring a trusted authentication (several factors) for high risk identified transactions; and
- Security improvements with white-box cryptography and software tamper resistance.

Worldline's Merchant Wallet is used for instance by Accor, Mc Donald's France and Total. Digital Services is on the way to industrialize the service to a product.

Loyalty Platform - Loyalty Programs, BI (Business Intelligence) & Big Data

Worldline offers merchants tailor-made solutions for loyalty program management, sales promotion tools and innovative self-service kiosks to enhance their customer relationships. These solutions are focused across the different stages of the customer journey: before, during and after the sales process. Aim of these services is to support merchants in better targeting and adapting their offers to evolving customer expectations; in increasing the frequency of customer interaction creating new sales opportunities; and in improving returns on marketing and promotions through a better understanding of their customers' needs.

WL Payment Reconciliation Hub

Worldline offers merchants an "out-of-the-box" solution enabling financial reconciliation. The WL Payment Reconciliation Hub Software (database) automates reconciliation of turnover and remuneration as well as the posting of electronic sales transactions to accounts in the company.

The WL Payment Reconciliation Hub was developed to accurately and fully automate reconciliation for all means of your sales on a transaction-by-transaction basis and to post them in accounts. No matter what the type of sales (cash, card payment) and sales location (point of sale, e-commerce or m-commerce), all transactions across thousands of stores and in a wide range of currencies are automatically checked, reconciled and posted to accounts.

Added applications (APPS)

Worldline provides additional applications on its android devices. This allows merchants, resellers or even partners to create additional customer relationships. The Group ecosystem enables a common API design which ensures that added applications function on all (Android) devices. There are no limits to the creativity of resellers and partners.

Terminal Management Console

The Terminal Management Console offers customers the capability to do first and second level support for their terminals themselves. Functionalities such as rebooting, reviewing configuration data and various other remote functions make it possible to offer technician-free support.

Portals

Worldline offers merchants user-friendly web-based portals, tailored to their needs whether they are pure online players, SMB's, Partners or large Retailers. Main purpose of these portals is to provide best-in-class features around reporting, BI, fraud and dispute management, as well as management of their EFT-POS and campaigns. A strong focus is made on user experience so that each and every user (Payment managers, Finance department, Field Company Service managers, Developers, etc.) can manage payments and terminals in the most efficient way.

C.1.1.2 Go to market organization

The aim of its go-to-market organization is fulfill the renewed growth ambition of Worldline and leverage a unique combination of assets in accordance to the following segmentation:

Small & Medium Businesses (SMB)

The Worldline value proposition aims to service merchants offering its all-in-one easy solution with local payment methods coverage. Currently we manage an over 1 million merchant portfolio across 16 European countries. It is evident merchants will benefit hugely from Ingenico's Bambora proven go-to-market approach and standardized and fast onboarding

Global Sales & Verticals

Merchants increasingly demand an integrated vertical-specific and high scale/cross border solution. Worldline fulfills this need by offering its unique full-service Omni-channel and vertical driven solutions in high touch approach. The additional functionality Ingenico has brought to these domains consists of extended geographical coverage and leadership in big retail and high volume acceptance.

Digital Commerce

The e-Com market is booming and requires cross-border multi-currency, multi payment methods solutions. The combination Worldline offers to global e-Com clients across verticals of combined acceptance and acquiring solutions is focused at those exact requirements. The opportunities available through Ingenico's Global Online solutions (collecting expertise) and wide client portfolio with large international reach enable Worldline to process 2.5 billion transactions *via* platforms that cover all key countries, including BRIC's.

Financial Institutions

We see growing appetite within Financial Institutions to capture payment asset value *via* tailored partnerships, while maintaining payment leadership. For this particular interest Worldline offers global leading payment capabilities to develop market winning banking alliances and Joint Ventures. The track record Ingenico (*e.g.* PAYONE and Paymark) has added to Worldline is very large especially on the relationship portfolio. We service over 1.000 banking relationships and premium partnership references (PAYONE, KB, ING...).

C.1.2 Terminals, Solutions & Services

2020 has been a landmark year with the formation of the Terminals, Solutions & Services (TSS) Global Business Line (GBL) within the Worldline Group, which in turn, marks the beginning of an exciting new chapter in the payments industry. Drawing together the skills, assets and energy of the Worldline terminal business with the global market strength of the former Ingenico B&A business unit, TSS is the undisputed market leader in terminals solutions and services across the globe.

Notwithstanding these structural changes and, of course, the global Covid-19 pandemic's impact during 2020, TSS has never lost sight of its strategic goal – to continue to bring an industry leading portfolio of technology and services to its customers, whilst moving from a predominantly hardware business to an "as-a-service" business model, expanding its professional services offering, and accelerating the deployment of its Android-based products portfolio.

2020 has seen strong progress with notable successes in professional services revenue growth and some important Terminal-as-a-Service (TaaS) contracts in both Europe and Australia. It also heralded the announcement of the TSS Payment-Platform-as-a-Service (PPaaS), which will bring additional value to customers and their own merchant customers by way of an Open API and cloud-based middleware layer. 2021 will see the start of TSS's PPaaS deployments, through which TSS will enable its entire ecosystem of bank, acquirer, fintech, and ISV customers and partners to significantly cut their operational costs and bring new functionality to their merchant base faster than ever before.

C.1.2.1 2020 Goals

- **Deliver** fast, secure and innovative services for its bank and acquirer customers.
- **Deepen** the relationship with its partners.
- **Reduce** the cost of operations for its customers and partners.
- **Champion** the modernization of the retail payments ecosystem through open technology, cloud-based services and an as-a-Service business model.

C.1.2.2 Business description

Worldline's Terminals, Solutions & Services Global Business Line is an indirect payment technology business that enables customers and partners to differentiate their retail payment services through innovation and value-added services.

Small and medium sized merchants typically source their payment technology from banks, acquirers, Independent Software Vendors (ISVs) or sometimes Independent Sales Organisations (ISOs). These partner companies typically provide TSS payment technology alongside the financial services required, and a range of value-added software and services. Larger merchants seek more complex solutions from their partners and the TSS ecosystem and software portfolio act as enablers to allow acquirers, banks and specialist providers to be more agile and responsive to these growing demands.

TSS addresses the specific requirements of this indirect distribution channel by combining innovative payment hardware, software, services and expertise to enable customers and partners to maximize efficiency and to deliver a seamlessly reliable, tailored and differentiated service to their merchant customer base.

With R&D and innovation centers in Europe and Asia, TSS produces the global market leading Tetra range of proprietary terminals as well as a growing portfolio of open, Android-based devices and specialist equipment for the fast-growing vending market.

TSS serves the vast majority of the world's largest retail-focused financial institutions, with an acceptance network spanning more than 1,000 banks and acquirers around the world. For decades, the world's largest banks have made TSS their trusted choice including, Barclays, Crédit Mutuel, Bank of China, Garanti Bank, OCBC, VietinBank and Bank of America. TSS also works with major acquirers such as Cielo, Redecard, Elavon, First Data and Nexi Group.

C.1.2.3 Innovation is at the heart of the strategy

Innovation enables TSS to equip its customer base to better respond to changing consumer lifestyles and buying behaviors, whatever the sales channel of the product or service. The innovation strategy is based on:

- Coordinated work with startup ecosystems;
- Internal R&D;
- Selective partnerships; and
- Targeting acquisitions.

As a technology business, R&D is the backbone of TSS, developing, innovating, and forming powerful partnerships to ensure that TSS stays ahead of the market for the benefit of its customers and partners. TSS demonstrated this innovation leadership well in 2020 by, amongst other achievements, being one of the first organizations worldwide to achieve PCI certification for software-based card acceptance to run on mobile phone technology (SPoC or Secure PIN on Commercial off-the-shelf technology).

Coordination work with start-up ecosystems

The most recent step in this journey has been the co-opening of a new incubator in Sao-Paulo in Brazil, "La Fabrique", to stimulate and support the local ecosystem of startups and work with them to accelerate the ability to answer new digital use cases.

Internal R&D

TSS dedicates considerable resources to innovation and R&D in order to maintain its market leadership in a market where technological and regulatory changes occur constantly, and concurrently to develop new seamless payment services to help acquiring partners to simplify and add value to the payment experience for their merchants and, ultimately, for consumers.

Payment technology has many local variations and key to the success of the business is the close interaction between central and local R&D teams. In 2020, TSS created two new "Competence Centers", one for Tetra and the other for Android developments. These centers drive cost savings, but also enable the sharing of expertise while minimizing the risk of duplication of effort and code.

This structure also enables a balance of economy of scale from shared endeavor with responsive and market-focused local delivery. As a global leader, local knowledge is essential and has proved invaluable to both regional and global acquiring customers and partners.

In 2020 alone, this global/local model has led to the delivery of:

- New mobile payment services for iOS technology based on Moby/8500 card readers linked to Apple devices. This solution combines sale and payment in one transaction, increasing cash-out capabilities and significantly reducing payment transaction time. It can improve the consumer and merchant experience by widening the ecosystem of applications available on the smartphone;
- Development of a new generation of Android payment terminals. Due for release in early in 2021, this new generation leverages the Android 10 operating system and opens up a whole new world of feature-rich business applications that can be more closely combined with the payment process;
- A new generation of open card readers designed specifically for the transportation market segment;
- The first certification of production terminals compliant with the EMV 3 contactless standard. These solutions improve the consumer experience when using smart phones for payment;
- The launch of a new portfolio of unattended products oriented to different vertical markets;
- An artificial intelligence based preventive maintenance solution;
- The first PCI certification for standard mobile phone-based card acceptance, putting TSS at the forefront of the "SoftPOS" market;
- A new range of tablet-based solutions natively connected to payment systems in order to run ECR applications;

- New acceptance solutions in Europe for new payment methods based on QR codes, such as Amazon Pay, WeChat Pay, and AliPay;
- The first payment services in China using facial recognition;
- The first payment acceptance solution integrated into chatbots.

Selective partnerships

TSS internal R&D combines with selected technological partnerships to accelerate certain technologies. One example of this in 2020 is Microchip, which develops specific designs in secure core processors. TSS also partners with a range of organizations for non-payment technologies such as color touch screens, secure keypads, communication modules, etc.

The selective partnerships approach has also been key to the creation of the TSS Android Competence Centre (ACC) in Vietnam in collaboration with FTP. Complementing TSS' ACC resources, which bring deep expertise in architecture, security and payments specific functionalities, the partnership has enabled a fast ramp-up and continues to bring expertise and flexibility to support the high demand for Android solutions.

In 2020, TSS has also worked alongside specialist investor, Partech, to launch Partech Growth, a venture capital fund for future giants of the technology and digital worlds. The aim of this investment is to foster the sharing of ideas, experience, and expertise. It is also likely to lead to new partnerships in the exciting payments solutions space in the future.

Finally, TSS continues to benefit from a 2017 partnership with the European accelerator, The Family, to offer its online services to start-ups as part of the benefits offered by the incubator and to further enhance the new Worldline Group's expertise in the field.

Technology and security expertise

TSS constantly strives to simplify and enhance the payment experience for its acquiring customers', merchants and their own consumer customers. Underpinning this effort is an unrelenting focus on security.

C.1.2.4 Security is in Worldline's DNA

Payment terminals exist to provide confidence in the security and legitimacy of every transaction. As new payment methods continue to emerge and adapt, this becomes more complex every year, so security must always be the primary driver in terminals, solutions and services design. Across the business, TSS has teams that focus solely on security, ensuring compliance with standards and monitoring future changes. Worldline continuously monitors compliance with the latest international and local standards, as well as being as being closely involved and providing input into creating them.

Always at the cutting edge of secure payments, and regularly obtaining new certifications reinforcing requirements related to security, Worldline offers its customers and partners an unparalleled level of security. In 2020, the Group obtained one of the first PCI-PIN Transaction Security Version 6 approvals – the highest security standard in the industry.

At the same time, since May 2013, the Company has been a member of the Board of Advisors of the PCI Security Standards Council, a forum focused on the development of security standards for bank cards.

For the Group's online business, ensuring the security of data transfers and online merchants' electronic payment transactions is a key part of the offering. Dedicated teams work daily to manage risks related to transactions, in accordance with current laws and regulations.

In addition, the Group is a member of the PCI Security Standards Council and so contributes to new developments in the PCI Data Security Standard (DSS) and other payment card data protection standards.

Finally, in 2020, TSS received the PCI SPoC certification for its SoftPOS solution. In addition, the Group is also involved in the development of new digital security standards, such as CPoC.

C.1.3 Financial Services

The payments industry is changing rapidly, triggered by transformative technological innovation, new regulations, regionalism and increasing competition. Payment Services Users (*e.g.* businesses, governments and consumers) want to be able to initiate payments at any time, in every context and across any channel.

As one pan-European leader in financial/payments processing, Worldline Financial Services invests heavily in new and innovative solutions for account-based payments, card and digital payments transactions, also developed by its expert brand equensWorldline. Financial Services helps clients adapt to the new reality of instant payments, open banking and digital transactions, enabling them to transform their business and operating models, manage risks and fraud and anticipate regulatory changes anywhere in the world. Leveraging the Group's scale and complete service portfolio, Financial Services works closely with clients to help them prepare for a future full of opportunities.

The Financial Services Global Business Line is grouped in four business areas and operates under two brands, equensWorldline and Worldline:

- Issuing Solutions;
- Acquiring Solutions;
- *Account Payments;*
- *Digital Services.*

Worldline Financial Services is consolidating payment processing in Europe. The Group has approximately 126 million payment cards under management and processes circa 9.6 billion issuing transactions and circa 17.9 billion account payment transactions per annum. Worldline Financial Services has leading market positions in key European geographic markets including France, Germany, Benelux, Switzerland, Austria, Italy and the Baltics. Its client base includes numerous tier-1 financial institutions such as BNP Paribas, Commerzbank, Société Générale and UniCredit.

Worldline Financial Services is also present outside of Europe. The Group offers Software Licensing solutions to financial institutions throughout LATAM, Africa and Asia-Pacific region.

Financial Services generated revenue of € 904 million in 2019 with an OMDA of € 282 million (31.2% of revenue).

C.1.3.1 Issuing Solutions

The Group offers a broad variety of solutions along the entire issuing value chain. The Group's issuing portfolio includes, amongst others, end-to-end *issuing processing* and fraud risk management.

The Group's principal clients within the Issuing Business area include BNP Paribas Fortis, ABN AMRO, and PSA Payment Services Austria.

End-to-end *Issuing Processing*

The Group enables financial institutions and fintech companies in their journey for card-based payments by offering a complete end-to-end set of services across the entire issuing value chain. The proposition supports multiple types of payment cards (credit, debit, prepaid, corporate, and cobranded) both physical cards and tokenized virtual cards.

The journey starts with the digital onboarding of the client, the possibility to instantly issue a virtual card (that can be used immediately), the request to produce the card and the complete processing of the transaction, from authorization, fraud prevention and detection, to clearing & settlement, posting and reporting.

The offering empowers cardholders by supporting many functionalities for card control (*e.g.* limit changes, channel management, blocking services). A complete set of APIs are offered to the issuer for quick integration in the banking applications (web-based digital banking and mobile app).

The Group's robust, industrial scale processing systems are designed to securely, reliably and efficiently handle large transaction volumes with minimal lag times and include interfaces that allow the issuer to monitor the status of authorizations and transactions. The Group also complements this offer with on-behalf authorization solutions, where the Group stands in whenever the issuer is unavailable. In addition to technical processing of transactions, the Group offers solutions to outsource every stage of the card life cycle, including application management, card issuance and personalization, statement production, chargebacks processing, settlement and call-center support.

Fraud risk management

The digital economy has created new fraud risks and companies face a number of challenges in this respect. The first challenge is to find the best strategy to reduce fraud losses, with the right balance between internal solutions and outsourcing. Besides that, continuously changing fraud patterns require quick response actions in the rules & algorithms applied to prevent and detect fraud and in the decisions taken to contain it. Finally, changing regulatory requirements need to be known and adhered to.

In facing all these challenges, financial institutions can benefit from the Group's expertise. Worldline has a broad understanding of the market, is able to link powerful tools to highly skilled experts and offers fraud risk management solutions including modules like WL Online Watcher and WL Fraud Case Management.

The Group offers a complete issuing and acquiring fraud solution, including online detection, fraud prevention and case management analysis (using rule based as well as artificial intelligence solutions). Fraud detection process is integrated in the authorization flow to have an immediate react during the process (like deny the transaction, send an alert).

These services include real-time fraud detection and alert management, the creation and management of rules, the deployment of the rules for alert creation and the operational handling of alerts. For fraud detection, these services analyze the nature of a transaction, a customer's behavior profile and other data to help identifying suspicious transactions made with a payment device. The Group's Fraud risk management solutions are provided both to the issuing side and to the acquiring side of payments.

Digital Enablement Services

The Group understands the challenges financial institutions face in adjusting to constantly changing digital requirements and it can support them with a comprehensive and future-proof digital payment portfolio. Key digital enablement services are mobile apps, token-based digital payments and person-to-person payments.

- **Mobile app and web portal.** Mobile apps, in which all self-service functionalities to manage payment card transactions are integrated, are becoming the predominant way to communicate between issuers and cardholders. The Group offers a white-label app that integrates its *issuing processing* services APIs as well as APIs based on specific client requirements. The offering can be enhanced with the integration of the Group's Trusted Authentication solution to ensure compliance with PSD2 requirements regarding strong authentication. The same services are also offered *via* a white-label banking portal.
- **Token-based digital payments.** The Group offers a unified approach for token-based payments in stores, in-apps and on the web, for international payment schemes. This service complements the mobile app solution by adding Xpay (Google, Apple) payment capability to it. The Group facilitates integration of Token Service Providers with issuer platforms (I-TSP), provides a token requestor platform for digital wallet providers (TR-TSP) and offers a Token Service Provider platform for payment schemes.
- **Person-to-person payments (P2P).** The Group provides a modular white-label mobile P2P solution, which can be customized to reflect the look and feel of the issuing bank. Various funding methods can be implemented based on customer demand. Through the P2P APIs, the service can also be integrated into an existing mobile banking app. The app is available for the most recent Android and iOS devices and can be extended to further platforms on request. The standard service can easily be enhanced with value-added services like payment requests (invite).

Identity, Trust & Authentication Solutions

The growing number of digital financial services provides users with immediate, universal access to services that meet their daily needs. However, this also entails risks; there has been an increase in fraud cases related to identity theft. Also, open banking creates new demands for strongly authenticating the customers. Faced with these threats and regulatory requirements, the Group offers service providers and banks appropriate tools for securing their customer transactions and provides Strong Customer Authentication across all channels. Key solutions are Authentication Process Management, Trusted Authentication, Access Control Server, Mobile Intrusion Protection and Payment Modulator.

- **Authentication Process Management.** Providers of digital services face multiple security threats while having to maintain a positive user experience. This can result in various authentication methods and processes for different services. The Group's Authentication Process Management solution provides a consistent authentication policy, allowing the same customer experience for each service and channel, while reducing the cost of strong authentication.
- **Trusted Authentication.** The Group has developed trusted authentication to secure any kind of online access in an intuitive, effective and user-friendly way. It automatically adapts to the context and the required security level. It offers different authentication methods, such as pin-entry, fingerprint, voice and face recognition.
- **Access Control Server.** The Group provides a PCI-DSS compliant solution that enables the implementation of the EMV 3-D Secure protocol and strong authentication for e/m-commerce. The solution has a rich panel of authentication methods and fraud prevention tools. It provides cardholders with a user-friendly interface and trusted authentication method. Additionally, the Group offers enhanced back-office tools and fraud prevention services for bank administrators and customer services.
- **Mobile Intrusion Protection.** The award-winning Mobile Intrusion Protection service provides local and remote protection of the mobile app, helping to reduce fraud from smartphones. It protects the mobile app and its data, at rest and during processing.

C.1.3.2 Acquiring Solutions

The Group supports smart processing of POS, e-commerce, mobile and ATM transactions. Worldline's reliable, secure, 24/7 acquiring service portfolio will let acquirers conduct payments and complete transactions with major international card schemes, local European card schemes and multi-currencies across a wide range of payment devices and protocols. The Group's modular portfolio offers acquirers the opportunity to choose services *à la carte* and includes, amongst others, Core *Acquiring Processin*g, WL Pay Front-Office and ATM Management.

A few examples of clients in the acquiring business area are: ABN AMRO, BNP Paribas, and PSA Payment Services Austria.

Core *Acquiring Processing*

The globalization of the acquirer market is leading to increased volumes and price pressure. The international expansion of merchants has created global platforms. In addition, the market is characterized by constant innovation, increased competition and new regulations. The Group provides acquirers with a full range of *Acquiring Processing* services to match and exceed merchant needs, both in the domestic market and internationally. Services include:

- Authorization Processing;
- Fraud Management;
- Transaction Processing;
- Clearing & Settlement;
- Dispute Management;
- Contract Management.

WL Pay Front-Office

WL Pay Front-Office is an advanced software licensing solution that combines functional flexibility through parameterization and self-customization capabilities with proven production stability. It includes:

- Acquiring & Switching;
- Terminal & Channel Management;
- Authorization;
- Transaction Security & Integrity.

ATM Management

Managing an ATM network today is getting increasingly complex in an ever more competitive environment. Clients expect extra services at ATMs, while business is complicated by increased regulation. Moreover, digitization forces financial institutions to rethink their branch strategy.

The Group has numerous years of proven experience and covers the whole ATM value chain from site search to installation and from logistics management to transaction and quality management. Financial institutions can either make a selection of the Group's modular services or choose global outsourcing. This way they can optimize and simplify their ATM management.

C.1.3.3 *Account Payments*

The Group offers financial institutions a complete and modular end-to-end set of solutions that cover the full range of needs in the domain of *Account Payments*, including Back-Office Payments Processing, Clearing & Settlement Services, Messaging & Connectivity services as well as Liquidity Management solutions.

A few examples of clients in the *Account Payments* business area are for Back-Office Payments Processing; Commerzbank and UniCredit and for Liquidity Management Solutions; BNP Paribas, Crédit Agricole, and Société Générale. Among the clients in the Clearing and Settlement area are ABN AMRO, PSA Payment Services Austria, and the Central Bank of Aruba.

Instant Payments

The customer demand clearly shows an increased need for speed. This also applies to payments. Financial institutions nowadays are expected to offer instant payments. The Group is a frontrunner in instant payments with a leading position in the Eurozone. The Group has the capability to cover the whole value chain for instant payments, from Payment Initiation and Channel Solutions that directly benefit the end-customer to Back-Office Processing and Clearing & Settlement Services.

- **Instant Payments – Channel solutions.** A white-label mobile banking and mobile P2P application and value-added services such as an alias conversion service and real-time fraud detection.
- **Instant Payments – Payments Processing Back-Office solution.** Allows financial institutions to offer Instant Payments to their customers without the need to invest heavily in an "always available, low-latency" payment-processing engine. Financial institutions can benefit from economies of scale by using the Group's shared platform and have the security of remaining compliant at all times.
- **Instant Payments – Clearing & Settlement service.** Offers pan-European secure, low-latency clearing to all PSPs in Europe as well as Clearing and Settlement solutions for the global market based on ISO 20022 and global best practices.

The Group's solutions are separate components that can be procured as an integrated offering or as individual components, depending on client needs.

Back-Office Payments Processing

The Group has an extensive portfolio of secure, cost-efficient solutions that allows financial institutions to outsource their back-office processing for payments. This enables financial institutions to substantially reduce their total cost of ownership and moving fixed costs into variable costs, while relieving them of the burden to keep up with the increasing pace of change in the payments industry. The Group's comprehensive portfolio includes the following services: SEPA and Domestic Payments, Instant Payments, Multi-Currency Payments, High-Value Payments, Liquidity Management and Compliance Services.

Clearing & Settlement

The Group operates a highly scalable Automated Clearing House platform and provides SEPA Credit Transfers (SCT), SEPA Direct Debits (SDD) and Instant Payments (SCT Inst) services as well as supporting domestic payment schemes in local currencies for financial institutions, communities of financial institutions and central banks. The Group ensures full market reach across Europe and beyond (ISO 20022). Worldline offers reach through an Inter-CSM network of ACHs based on the EACHA (European Automated Clearing House Association) interoperability framework, and by facilitating a link to the EBA network and TIPS (ECB). The Group has established reach to the USA through a partnership with the Federal Reserve Banks.

Next Generation Financial Messaging (NGFM) and SWIFT

Access to SWIFT, a secure messaging network used by banks, financial institutions and corporates, is essential for sending and receiving urgent, high-value and international payments.

As a provider of SWIFT bureau services, the Group enables banks and corporate clients to gain access to the SWIFT network and services. The Group offers a new fully managed service to meet the needs of banks. Outsourcing of SWIFT and other financial messaging channels (Next Generation Financial Messaging) is a realistic and attractive option for banks and corporate clients that previously operated their SWIFT infrastructures in-house.

Liquidity management

The Group offers Basel 3-compliant intraday liquidity management solutions featuring liquidity forecast, real-time monitoring of available assets and positions, control of payment outflow and metrics for regulatory reporting.

Worldline's solutions are used by banks to monitor and distribute their liquidity across the various market compartments, to secure their timely settlement obligations and to proactively manage intraday liquidity risks. Key benefits include reduction of liquidity buffers and collateral requirements as well as reduction of the related fund transfer pricing.

C.1.3.4 *Digital Services*

In this digital age, the move towards a cashless society is gathering pace every day, and has accelerated due to the Covid-19 crisis. More and more businesses shift to digitally focused operating models and they require a higher level of innovation and security from their payment service provider. Transactions need to be fully digitalized and accessible remotely. Additionally, the smartphone's hegemony and the increased presence of cloud services have changed customer expectations. They are more connected, better informed and experienced in digital commerce. Customers want transparent banking services which need to be more accessible than ever. The Group helps financial institutions to strengthen their digital proposition for customers with advanced and innovative digital services including *Digital Banking* Platform, Mobile Banking, Open Banking, Mobile Wallets, Trusted Transactions, and Trading System & Financial Information.

A few examples of clients in the Digital Services area are: ABN AMRO, BNP Paribas, Société Générale, and UniCredit.

Digital Banking Platform

The Group's flexible and modular *Digital Banking* Platform provides the back-end that supports fast channel development as well as engaging front-end services such as chatbot based conversational banking. As-a-service layer, composed of a collection of business enablers, the digital platform enables simple data coming from the bank information system or third-party to be processed, valued and properly displayed on the mobile or web applications. The platform allows customers to consult account balances, transfer funds, consult stock prices and purchase securities, interact with financial advisors, consult digital versions of account documents and many other banking services. The Group's *Digital Banking* Platform service portfolio consists of Trusted Interactions (Secure Messaging and collaborative workspace between clients and advisors), Card Control, Trusted Authentication, Digital Preservation (e-archiving/e-safe), Digitization (e-contract) and WL Contact.

Mobile Banking

The Group offers an innovative and comprehensive catalog of services to build a unique customer experience, whether on a smartphone or tablet and for any operating system (*e.g.* iOS, Android or Responsive Web Design). Based on an agile *Digital Banking* platform, the Group's solution boosts innovation in terms of payments, security and bank account management. The Group's mobile banking solution includes comprehensive and "easy-to-integrate" mobile services (SDK, API) for security (WL Trusted Authentication, Fraud Detection), payments (Wallets, P2P, NFC Payment, QR code, Payment Modulator, Instant Payments) and channel solutions (Alias Conversion, White-Label Mobile Banking App). The Group's extensive expertise in the field of digital and mobile banking is also available to develop bespoke client services.

Open Banking

The Group supports financial institutions and fintech companies to capture the open banking disruption and turn it to their advantage. The Group's API-based services cover all aspects of open banking such as access to information systems, security, Open Innovation, Open Data and Banking-as-a-Service.

- **Access to Account Bank Services.** The Group supports Account Servicing Payment Service Providers (ASPSPs, typically banks) to open up their infrastructure to authorized Third-Party Service Providers (TPPs), so that these TPPs can initiate payments and access account information. Besides managing the Payment Service User (PSU) consent and ensuring the access to the desired service, the ASPSP is also expected, in particular but not only, to manage the TPP community and follow up updates on regulatory requirements and API standards. To address the regulatory challenges and exploit the associated opportunities, the Group's *Digital Banking* Platform integrates a PSD2/Open Banking compliance module, namely Access to Account Bank Services, enabling financial institutions to effortlessly meet the regulatory requirements and develop their Open Banking strategy while managing the risks and mitigating uncertainty.
- **Access to Account TPP Services.** Next to the Group's offer for ASPSPs, the Group supports third party providers with Access to Account TPP Services. The Group provides *via* a single API an infrastructure that gives third-party providers the possibility to initiate a payment or retrieve account information on a pan-European scale. In addition, the Group has created several use cases that allow TPPs to quickly and effectively create a value proposition to offer to their customers (*e.g.* green banking, request-to-pay, immediate accounting).

Mobile Wallets

The Group offers digital wallet platform services. A digital wallet is an application that simplifies the payment process, particularly on mobile devices, by storing payment instrument credentials like debit card, bank account and other data (loyalty, coupons, etc.) and by removing the need to insert a payment card at a merchant location or enter card information on the internet or mobile. This also makes the payment process more secure for consumers and merchants.

Trusted Transactions

Businesses and public service providers are looking for efficient solutions in the digital world for identity, electronic payments and e-Mandates. They need solutions that can be easily integrated into their own business processes. Financial institutions are trusted partners that can offer these services using their online banking systems. The Group supports financial institutions in operationalizing digital transactions through cost-effective and reliable routing services, in a way that is convenient and fully compliant. The Group's service portfolio consists of four main areas: e-Identity, e-Mandate, e-Payment solutions and Alias Services. The different services are delivered using a multi-purpose, state-of-the-art platform.

Trading System & Financial Information

The success of online financial services is closely linked to the quality of market data and the associated processing tools. The Group's online trading platform allows brokers, banks, and other financial institutions to manage multi-asset orders from collection of the order to delivery to market for execution.

The Trading System Solution offers a global, open and highly scalable brokerage platform for all types of orders: equities, derivatives, OTC products, and investment funds. The Group offers its customers a state-of-the-art solution with the capability to cope with huge transaction peaks in a highly volatile environment. In addition, the Group offers financial information that aggregates market data from all major global sources, including stock exchanges and news providers.

C.1.3.5 Deployment Models

Financial institutions can choose a flexible deployment model fitting their strategy as the Group offers models based on:

- Business process outsourcing;
- Payment Software Licensing;
- Hosting services; and
- Application management.

Clients can choose hybrid models ranging from full deployment at client site (client operates and hosts the Group's solutions), to partial deployment, through to full deployment in the Group's data centers (the Group operates and hosts a tailor-made application environment for the client).

Business Process Outsourcing

Financial institutions can choose to outsource their payment business processes. From payment processing and booking information to investigation and risk management services, the Group is highly experienced in every step of the transaction process and can fully take over these activities. By outsourcing these payment business processes, financial institutions can leverage the platforms, scale and expertise of Worldline resulting in a lower total cost of ownership based on economies of scale and scope.

Payment Software Licensing

The client's staff operates and hosts the application environment based on software delivered by the Group. The Group's main software solutions include WL Pay Front-Office, WL Pay Online Watcher & Fraud Case Management, WL Pay Issuer Back-Office, Cristal Payment & Liquidity Hub, WL Loyalty, Cardlink II and ASCCEND. In addition to the software itself, the Group can also provide all the required resources and support to customize the final product and integrate the software in the client's environment.

Hosting services

The Group provides hosting services for financial institutions. Software solutions are deployed at certified datacenter facilities and servers of the Group and system management is performed by highly qualified IT staff.

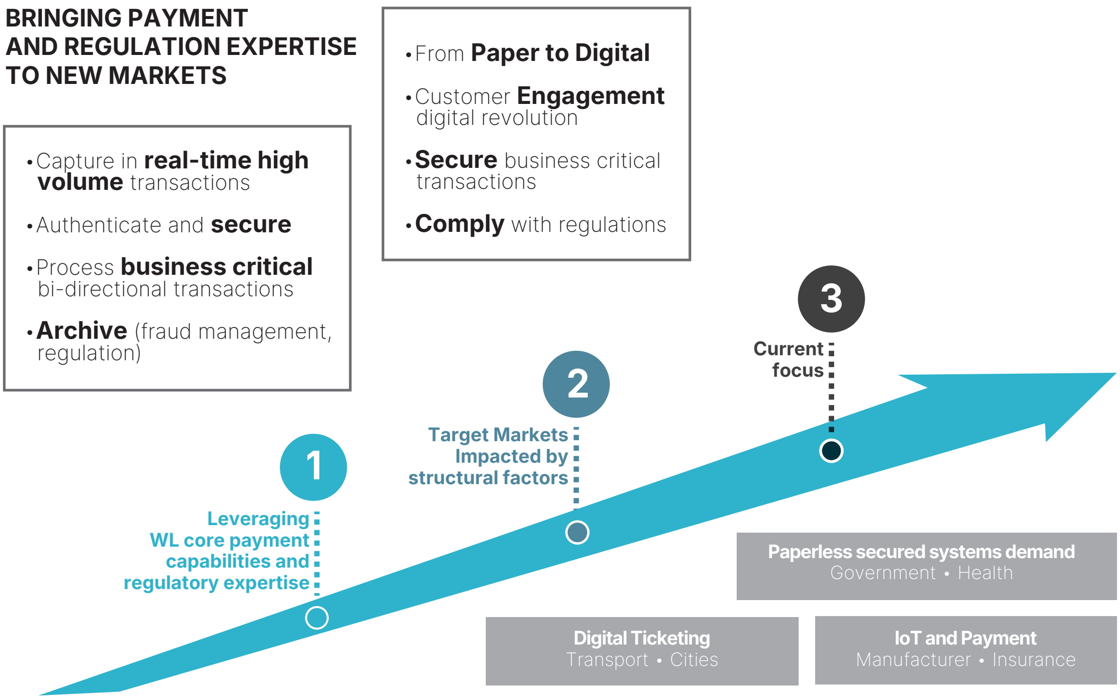
Application management

The Group provides operational application management services and is managing the operation, maintenance, versioning and upgrading of the software solutions. By using best practices, techniques and procedures the Group ensures for a deployed application optimal operation, performance and efficiency. No in-house expertise is required at the client site for operational application management.

C.1.4 Mobility & e-Transactional Services

The Global Business Line Mobility & e-Transactional Services is leveraging Worldline core payment capabilities and regulatory expertise to capture in real-time high volume transactions, authenticate and secure, process business critical bi-directional transactions and archive (fraud management, regulation).

Hence Mobility & e-Transactional Services is targeting those markets that are impacted by the same structural changes than the payment market is facing: the move from paper to digital, the revolution in customer engagement created by Digital, the need for secured business critical transactions, the drive towards social mobility supporting climate repair and to comply with regulation.



Mobility & e-Transactional Services offers clients a breadth of solutions designed to accelerate and enhance new digital services and new business models that take advantage of the increasing digitization of the physical world. The emergence of new digital businesses has been fuelled by an explosion of new types of consumer needs. More and more devices are becoming connected—from smartphones and tablets to cars, trucks, and buildings. New digital services are generating huge volumes of consumer data, which can be used to further enrich customers' experiences. Moreover, consumers benefiting from these new digital services are becoming more mature, more active and are ever increasing in number. Meanwhile, companies and government entities are being forced to evolve in order to adapt to new technologies, new usages, new customer expectations, and new payment means, while having to optimize processes that are becoming more and more costly. Together, these businesses help differentiate the Group from numerous players in the market and demonstrate an ability to help the Group's partners with all aspects of their transactional related businesses.

Mobility & e-Transactional Services generated revenue of € 325 million and an OMDA of € 48 million (14.7% of revenue) in 2020.

The Group is focusing its efforts on several areas where it believes new digital services have significant potential:

- ***e-Ticketing*** covers a full set of solutions and services to Public Transport Authorities, Passenger Transport Operators, Government Agencies and Infrastructure Providers:
  - Including Digital Ticketing open payment solutions leveraging the Group's payment capability,
  - Revenue settlement services, service planning, resource allocation and real time proactive decision support,
  - Mobility-as-a-Service services that allow the general public to consume multi-modal mobility services in an easy and fluid way;
- ***Trusted Digitization*** provides paperless secured systems to public and private organizations for better services through the digitization of processes for citizens, including implementation of national digital identity schemes, the enabling of electronic payments (taxes, fines, invoices settlement, etc.), and e-healthcare services, as well through a variety of trusted services, including track & trace solutions, e-contracts and electronic invoicing, legal archiving solutions for companies and e-safe services for individuals;
- ***e-Consumer & Mobility*** provides cloud contact and consumer cloud services that improve the customer engagement and generate new business models, as well as Connected Living solutions that offer context-driven mobility solutions for consumers, patients and citizens. Also, the Group's Industrial IoT solution provides highly secured connection of globally spread machines in the after sales area.

In addition to those identified below, principal clients of the Group for this global business line include the European Commission, French Ministry of Justice, ASIP Santé, O2, France Télévisions, M6, First Group, Keolis and Rail Delivery Group.

C.1.4.1 e-Ticketing

Public transportation enables the cities of the world to prosper and grow, access to the transportation systems is moving to a Digital strategy where open payment and account based ticketing allow passengers to enter and exit transportation systems with ease. In addition improved route management and enhanced customer information systems for both the operator and the passenger bring efficiencies into transportation systems. The Group provides into the transportation market a range of solutions designed to help deliver new digital services to their customers.

From sale to financial settlement, the Group provides payment services for transport companies with over € 3bn per annum flowing through the Groups services. The Group is focused on social mobility payment and access solutions across the business process areas that deliver a better journey experience; a set of specialized back-office and retail-channel software platforms, desktop, internet and mobile devices to manage the process of issuing and validating printed and electronic tickets. The Group is focused on Digital Payment for transport where through the development and delivery of open payment and account based ticketing solutions the Group will utilize the strength of the payment capability to provide market changing solutions to its customers, as the Group did in 2018 with Keolis for the city of Dijon in France. Thanks to continuous investments in solutions that can combine Open Payment with Acount Base Ticketing and multi-services management with a mobility account, the Group expanded after Dijon in various cities in France and is now further spreading these capabilities into its core geographies.

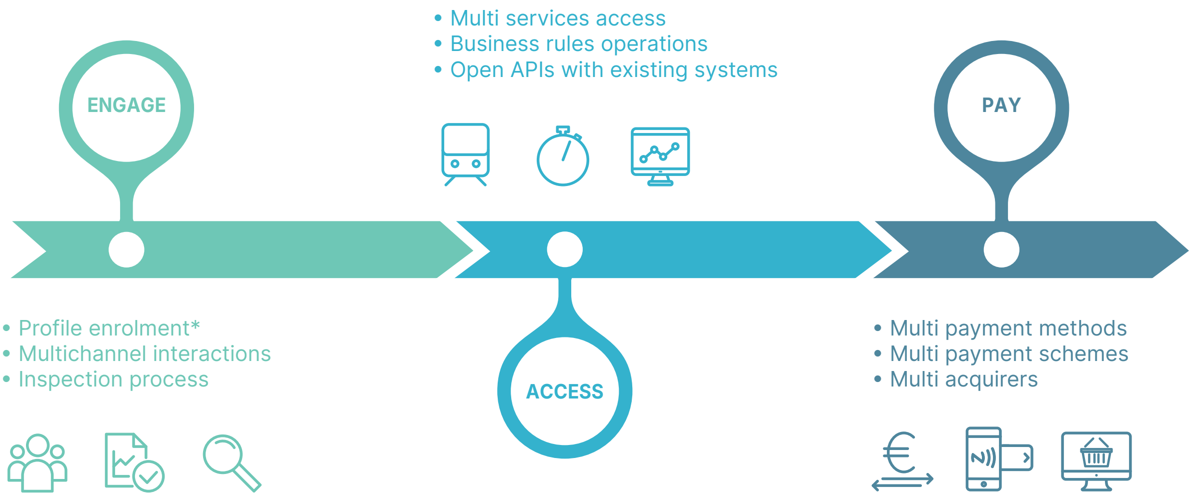
End of 2018, Worldline in a consortium with Conduent was chosen by Île-de-France Mobilités to build the central system of the new Greater Paris transport pass "Smart Navigo". Smart Navigo is now live in Paris. Smart Navigo will develop new Navigo products to gradually replace transport tickets with contactless methods. Tickets' online purchasing and use of smartphones either as a way to recharge the Navigo card (in lieu of vending machines), or directly as a validation method will also be implemented. Navigo will also be able to support new mobility services such as access to car parks.

In addition to Paris the Group is focused on many opportunities in Europe and South America to drive social mobility change for cities and countries.

In parallel, the Group provides fare, tariff and revenue capture and apportionment solutions for railways and public transport systems. The Group typically acts as the primary systems integrator and general contractor for a project, presenting its clients with a full end-to-end solution that the Group implements directly and through partners and subcontractors. The main markets for the Group's e-Ticketing business are Europe (principally in the UK, France and Germany) and Latin America (mainly in Argentina and Chile).

The Group's line of e-Ticketing solutions includes applications that allow customers to check schedules and order and pay for tickets online for delivery directly to their mobile device or a desktop printer. For real time transaction sales and journey validation the Group provides to railway personnel mobile technology that integrates industry leading digital devices with ticketing and payment. This solution is called WL Mobile Ticket Issuing Service. Tickets can also be delivered at the station using self-service kiosks provided by the Group's kiosk business or third-party providers. The Group's e-Ticketing, validation and payment systems are used by a large number of franchised railway routes in the United Kingdom and the THALYS high speed rail network in Europe. The WL Mobile Ticket Issuing Service solution is also being rolled out to other station retailing channels giving Operators greater channel flexibility and comes complete with a comprehensive back office analysis and reporting tool.

The Group is now moving forward into Mobility-as-a-Service (MaaS) propositions utilizing the ongoing investments of the Group and the benefit of the E-Payments challenge where its Fintech partners bring capability and speed to the Group's core propositions. Worldline's vision is to power social mobility through driving engagement, access and payment for transport services.

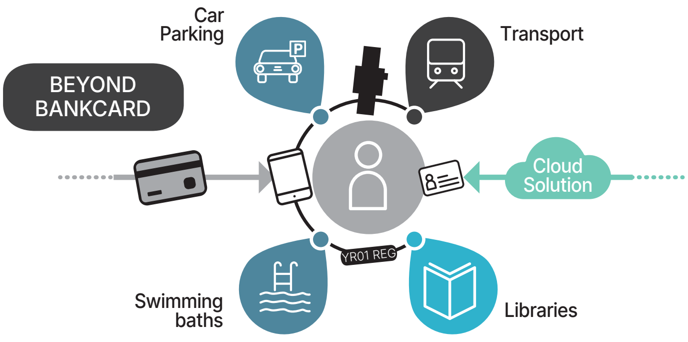


* No need for any enrolment in Open Payment use case

Digital ticketing

The Group also offers contactless "smart card" ticketing schemes for multi-modal transit platforms that, among other things, allow passengers to use travel cards, payment cards and mobile wallets to "touch in" and "touch out" at the start and finish of their journeys and automatically calculate and process fare prices. There are now several contactless smartcard schemes being delivered by the Group in Latin America including Transantiago in Chile, Lima in Peru and Cordoba, Mendoza, Salta, Tucuman, La Rioja and the SUBE system the Group operates for the public transit system in Buenos Aires, in Argentina.

As passenger and Transport Operator demand increases for dematerialized ticketing the Group continues to evolve its account and identity based travel with the WL Tap 2 Use solution which is live in several cities in France, Dijon being the first one in 2018. This enables passengers to move seamlessly between travel modes and multiple Transport Operators. Bank cards and smart devices that confirm identification can be used to pay or post pay for journeys, users and Operators can monitor all travel activity *via* a comprehensive account management system. Beyond Dijon, the Group rolled out new projects like the one in the French "Grand Est" region, to implement and operate a cross-border ticketing solution with Germany, the one in Aix-en-Provence making Open Payment available in 2020, or the one with the metropolis of Amiens where the Group implemented a multi-service platform allowing citizens to access with a single identifier (mobile, contactless card) to a wide variety of mobility, cultural and sports services. The Group is regularly rolling out new projects. Among others, the deployment of thousands of validators and WL Tap 2 Use solution in Lyon will also make Open payment available here in the course of 2021.



Digital Ticketing market
to grow at a **CAGR** of 19.7%
during the forecast period 2017-2023
to aggregate **$14.19b by 2023**
Infoholic Research

Major market trends

- **Digital Convergence** of ticketing and payments.
- **Combination** of ticketing and **contextual data.**
- **AI and mobile** integration.
- **Multi-modal** passenger transport.

Key investment areas providing foundation for growth:

- WL Tap 2 Use
- WL Smart Ticketing
- Mobility solutions integrated with worldline payment backbone

C

Itinerary management and Internet travel booking

The Group's multi-modal itinerary management and booking software platforms allow the Group to help travel planning and booking sites that enable users to compare and plan travel options across multiple modes of transport and to book and pay for their journey. The Group provides these services across multiple platforms, including online and *via* mobile devices. The Group's services are designed to provide users with comprehensive, easy-to-use travel information across transportation types (bus, coach, tram, rail, taxi, car and airplane) in order to enable passengers to plan their journeys effectively and efficiently. The Group's e-commerce booking applications allow railways to sell rail tickets, including season tickets, online alongside additional products and services such as hotels and car hire.

Route management and Resource Allocation

The Group offers railway service Operators and railway infrastructure network providers a series of "smart" route management services that allow them to optimize railway schedules, to allocate resources (rolling stock and crew) in real time and to immediately adjust and re-plan those resources when planned and unplanned disruption happens. The Group's offering includes the route management platform ROMAN, a system for the process of timetable creation and management, as well as its Cargo Information Systems (offered under the names CIS and CPI), a highly automated integrated software system that helps to support the business processes of sales, billing and invoicing for rail freight transportation. The Group has also developed a control room solution called "Integrale" to help UK railway companies manage disruption of traffic and improve operational efficiency. "Integrale" is in live operation with the Arriva Cross Country, the MTR Elizabeth Line, and First Great Western rail franchises. The Group is the leading supplier of rail operations systems to the train operating companies in the UK. This solution will be deployed for Avanti West Coast in 2021.

Other main clients

In addition to those mentioned above, the Group's principal clients within this business line include Network Rail in the United Kingdom and ÖBB in Austria as well as global transport operators including First group, Stagecoach, Abellio, Go Ahead and Keolis.

C.1.4.2 *Trusted Digitization*

The Group helps public and private organizations harness the power of digital services to increase efficiency and transform the way they interact with their customers, allowing them to improve collection of payments, provide better services to end-users and optimize costs in an era of shrinking public budgets. The Group's key areas of expertise include, among others, taxation, tax and fine payment solutions such as for parking enforcement, online and digital archiving services for governments and public services providers and digital healthcare information services. The Group also provides digital identity solutions for governments willing to deploy national electronic identity schemes. The Group is delivering several projects in which Blockchain is a key enabling technology, for example partnering with Bureau Veritas for their food-traceability label called "Origin", or being selected to lead the European Commission's Bloomen project, which is looking into ways of deploying blockchain in the media sector.

Secured law enforcement solutions

The Group provides local, national and international law enforcement authorities with efficient end-to-end solutions in different domains such as offense processing, mobile parking, probation electronic bracelets, Track and Trace.

The Group's solutions cover the entire automated enforcement process, including automated detection of offenses, mailing of fine notifications, records management, fine payment processing and appeals services. The Group also provides its clients with traffic data and radar performance statistics. The Group currently offers these services primarily in France, Luxembourg and Spain. The Group's clients include, among others, ANTAI (National French Agency) for various services including fine payment on 6 channels (web, IVR – Interactive Voice Response, mobile app…), the DGT (Direccion General de Trafico) in Spain, the Ministry of Sustainable Development and Infrastructure of the Grand Duchy and Luxembourg.

The Group is providing a mobile parking payment and enforcement system, including front and back offices as well as an end-user mobile application that is deployed in several cities in Austria and Slovakia.

The Group also provides the French Ministry of Justice with an information system to manage the provisioning, supervision and maintenance of the electronic bracelets (electronic tags for inmates on probation).

The Group has captured a leading position in the frame of the European Tobacco Product Directive (TPD) with its Track & Trace solutions to help the European Union fight counterfeiting and illicit trade of tobacco products. The Group is now looking beyond TPD with its worldwide equivalent, FCTC (Framework Convention for Tobacco Control), as well as non-tobacco products.

e-Government online and data services

The Group offers national, local and regional government authorities and other public sector organizations a wide range of digital services to collect and manage data and develop Online Services and services to allow users to find government information, carry out administrative procedures and make payments to governments online. The Group develops and manages Online Services for a large variety of government and public sector related entities. Examples of the Group's services include voucher processing for French governmental Service and Payment Agency and management of online tax collection sites for several provinces in Argentina. The Group also provides government certified archiving services for government entities, and collects and stores biometric fingerprint data for services such as biometric identification cards in Austria. The Group also counts DILA (*Direction de l'information légale et administrative*) among its public sector clients in France for secured cloud services.

The Group has acquired a former entity of the Atos group delivering on-line services to local government, and has leveraged this new entity to develop new offerings to help local government manage local subsidies. Several departmental councils are now client of PARCOURS-RSA, the Group's product, which allows the social advisors of land of the Departmental Councils to ensure the support of the beneficiaries of the RSA.

Digital Signature, Digital Preservation & Digital Identity

The Group offers businesses a wide range of solutions to securely sign and archive digital documents. Among other solutions, the Group helps B-to-C companies to design and implement digital contract platforms to allow digital validation and signature plus probative value preservation. These solutions are widely used by numerous customers such as Bouygues Telecom, SANEF, AG2R, Protys. The Group also manages secure digital archives for legal documents such as the Doccle platform that the Group operates in Belgium, which allows users to securely archive documents such as account statements from participating banks and other entities and the Cyberdoc program in Austria, which stores electronic copies of notarized deeds. The Group has become a Qualified Trust Service Provider according to Europe's eIDAS Regulation. The Group has developed a solution to provide Digital Identity schemes to governments by combining assets from different business lines to manage the Digital Identity lifecycle and secure citizens' authentication.

B2B payments

For the financial direction, automation and digitization of processes constitute the main challenges for the coming years. Thanks to new European Regulations (PSD2, R2P, and Instant Transfer), an innovative framework is available to improve Invoice settlement processes and achieve better predictability of Working Capital Requirements (WCR). Therefore the Group proposes WL Bill Pay & Match platform to its customers in order to benefit from a 100% digital invoice settlement process.

Shared digital healthcare information services

The Group provides a range of services to governments and public sector entities involved in healthcare. In Argentina, the Group manages and processes transactions for the FarmaLink health insurance institution, which connects patients to the health service system and links pharmacies, healthcare providers, pharmaceutical companies and health insurance schemes to manage the process of healthcare reimbursement. In France, the Group's subsidiary Santeos leverages its near 20 years of experience in hosting and sharing healthcare information systems. Santeos holds an ANS Health certification from the French Ministry of Health, and believes that it is the leading hosting solutions provider of patient healthcare data in France, and, in this regard, hosts sensitive medical data through the Personal Medical File (*dossier médical personnel*) managed for French Public Health Insurance. Santeos partnered with Agfa Healthcare to create a new offer that adapts to the regional challenges of shared medical imaging and is being delivered for several Regions in France. Santeos delivers the new information system for the Emergency Care call centers (SI SAMU) in France. The Group also provides a health information system to the French Ministry of Army, for the management of health data of the Armed Forces. In

Germany, the Group provides and operates a solution for the management of the electronic health insurance cards for different statutory insurance institutions. This includes services for online updates on the cards as well, initiated by the card holders. Furthermore, several applications to interface and communicate in a very secured and performing way with the German health infrastructure network (specified by Gematik) are provided.

C.1.4.3 *e-Consumer & Mobility*

Consumer demand for multimedia and storage solutions for their mobile devices makes cloud storage a powerful tool for generating customer loyalty. The Group provides telecommunications companies with cloud storage solutions to offer their customers private cloud data vaults as well as convergent messaging services or multichannel interaction management services.

The Group is also working with manufacturers, insurers and utilities to develop innovative IoT services for connected vehicles, connected appliances and connected machines that leverage Group's white label IoT platforms-as-a-Service providing end-to-end, scalable, secure and open solutions.

Consumer Cloud Services

The Group provides telecommunications companies with convergent messaging services as well as a range of consumer cloud storage and applications solutions to provide cloud-based services to their customers for e-mail and other digital media. The Group develops customized consumer cloud offerings tailored to the telecommunication company business model. Solutions the Group offers include services for structured rich media storage, retrieval and advanced cloud storage for personal content such as pictures, video, music, email and text messages, and multimedia services such as content streaming and address book management, as well as convergent messaging services that allow cross-platform delivery of messages (*e.g.*, by delivering copies of voicemail to a user's e-mail box). The Group currently provides these solutions to a number of companies, including Orange, SFR and La Poste in France and TDC Group in Denmark.

Since 2014, the Group is very active in the area of digital education. The Group provides SQOOL, with a partner, a fully integrated digital education solution and a cloud service which allows for the storage of educational content and students' personal data on secure hosting platform.

Cloud Contact Services

The Group provides a range of omni-channel customer contact solutions to help companies optimize their interaction with their customers. The Group's customer relationship management solutions include services such as interactive voice response systems that allow certain queries to be answered by automated systems and automatic smart call distribution services to improve the routing of calls to the right persons based on the nature of the customer's query. The Group provides multichannel interaction management offered on a SaaS basis. This service, recognized by industry analysts, manages interactions through a range of contact channels (email, chat, SMS, social networks, mobile devices and web self-service) to deliver a unified omni-channel contact center solution. Through the integration of Artificial Intelligence technology, the Group facilitates automation of tasks and improves 24/7 access to customer service, with chatbots and voicebots for example. The Group currently provides this for several clients such as C-Discount and large banking and insurance institutions. Such services enable large multinational in their "follow-the-sun" strategies to have a global support for their worldwide operations. As an extension to the payment business, the Group provides a voice-payment system that allows customers to securely pay for telephone orders. The Group also provides other systems to send automated SMS and e-mail services to clients. Key clients for these services in France include SIACI Saint Honoré, BNP Paribas, C Discount, EDF, and CNAM, while the Group offers services also in Germany, Belgium, and to Aegon in the United Kingdom. For the first time, Gartner have included the Group in the global Magic Quadrant for Contact-Center-as-a-Service (CCaaS).

Connected Living Solutions

Connected devices are now a reality for individuals and in the industrial world: energy meters, production machines, connected vehicles, vending machines, washing machines, etc. The volume of data produced by connected machines is increasing exponentially. The first stage of Internet of things (IoT), which used to focus on the implementation and collection of data, is now shifting to business innovation.

The Group assists its customers in implementing their digital transformation strategies and evolving towards new customer centric and service oriented business models (*e.g.* pay-per-use, pay-how-you-drive). Through a unique combination of services (IoT/M2M, mobile applications, data analytics and payment), the Group's Connected Living solutions allow its customers to go from Product sellers to Digital Services providers. The Group has a proven experience, replicated in several markets (automobile, household appliances, industry, insurance, retail, health, etc.) and offers a unique and flexible business model that is built around a portfolio of adaptable global service offerings that enable end-to-end solutions. The Group's goal is to federate value-added services from a large ecosystem of best in class providers that share the same secured access to a connected object. The Group's Connected Living platform, delivered *via* a Software-as-a-Service (SaaS) model, guarantees secure access to users' data.

Security, and in particular third-party remote access security is one of the biggest challenges coming with Industry 4.0 and industrial automation, where machines communicate with other machines and systems in the most sophisticated way. The Group's Industrial IoT solutions enable secure connection to security-sensitive machines in an industrial environment, as well as remote monitoring & servicing of connected industrial devices. These solutions are aimed at industrial machine manufacturers and industrial machine operators. Other Connected Living solutions offered by the Group are innovative solutions and business models adapted to:

- The connected vehicle, aimed at automotive insurance and lease, cars and truck fleets, etc.;
- The connected home (objects from daily life, household appliances, energy management and building infrastructures), aimed at multi-services operators like insurances, utilities, home appliance manufacturers, telcos and retailers;
- The connected patient (various social services and medical frameworks and associated quantified remote medicine services).

Connected Living solutions include applications to handle:

- Data management, including solutions to collect, secure, store and analyze data;
- User management, including authorization and access, identity verification, privacy safeguards, subscription and billing;
- Application management, including management of the application framework, data sharing and integration with third party systems and enterprise information systems;
- Connectivity and devices, including solutions to secure, provision, monitor and manage communication and processing flows among various network components.

The Group's Connected Living solutions are recognized by market and industry analysts and are provided to and used by among others the following clients:

- Siemens is deploying in all its business units Industry, Energy and Siemens Healthineers the core Communication Platform (cRSP) giving them a secure access to the machines that are spread all over the world in production sites as well as hospitals and trains. Having access to the machines and the data gives them new possibilities on solutions they can offer to their customers. The time to repair can be reduced and the first time fix rate can be increased. On top of that Siemens is offering specific vertical applications and data analytics solution for the different market segments;
- Renault, for whom the Group is implementing the R-Link cloud services platform, an on-Board connected multimedia system that is included in many Renault vehicles. Through the R-Link tablet that is available in several Renault models, the Group offers the possibility to make secure purchases from the vehicle. The ergonomics and functionality of the system were designed to make Renault R-Link the most secure solution on the market for the driver and for the automobile. At the Renault Supplier Awards, the Group received the Renault-Nissan Purchasing Organization Innovation Award for this innovation;
- A large European OEM relies on the Group's connected vehicles solution to offer advanced fleet management services to its customers (fleet owners), which include a secure extranet portal where its customers can control their fleet activity (online dashboards, comprehensive fuel reports, critical alerts). A telematics unit installed in the vehicle that registers data such as mileage, fuel consumption, global positioning, speed, driving time, etc. is connected with the Group's telematics platform which applies the retrieved data to provide insights into fleet use, geolocation, driving time & performance, fuel consumption, vehicle health & maintenance planning. This enables the OEM to optimize maintenance plans and introduce pay-per-use business models and supports fleet owners to increase vehicle availability, optimize logistical efficiency and reduce operational costs;
- Using the Group's expertise, BSH offers Home Connect to its customers allowing them to use a standard home Wi-Fi connection *via* the Home Connect cloud servers to operate their appliances remotely. It offers secured connectivity *via* smartphones and tablets and will be based on an open standard, meaning that a range of home appliance manufacturers will be able to use it. It was launched on iOS and Android, now rolled-out in several worldwide geographies. Using its expertise in processing transactions the Group has developed the solution and runs the Cloud platform where the Household devices are connected to;
- As part of a strategic transformation from a product-centric to a service-centric business model, Home appliance manufacturer Gorenje is introducing a range of connected appliances based on the Group's connected home platform. Hosted on a secure cloud platform, the Group's solution allows consumers to securely interact with their home appliances remotely through an intuitively designed mobile application.

Competence Center Mobility

The Competence Center Mobility offers clients its innovation skills for the development of applications based on the Group's Connected Living services. This mobile competence center has delivered a range of mobile applications covering mobile services for retail, shopping and travel, with services focused on messaging, e-Commerce and mobile payment. The Group also operates The Studio in France, which analyses, designs and evaluates interfaces across all channels: web, mobile phones, tablets, televisions, and Terminals.

C.2 Competitive Strengths

The payment ecosystem is undergoing considerable change. New entrants, such as Facebook's Libra, are attempting to disrupt existing models. At the same time 2020 has seen the continuation of major consolidation activity (Worldline/Ingenico, Nexi/SIA/Nets). Regulation is opening up markets and removing certain barriers of entry (PSD2). This means that Worldline competes both against those incumbents with global scale and reach and newer entrants with disruptive business models (Fintech).

Worldline believes it has the unique combination to face this competition:

- Worldline is the leader for payment services and processing in Europe with an expanding global footprint, especially in emerging markets;
- Worldline's terminal business is the global leader in the terminal market;
- Worldline has a comprehensive positioning across the extended payments value chain;
- And a leading presence in next-generation payment services.

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C.2.1 A major player in Europe with an expanding global footprint, especially in emerging markets

The Group is Europe's leading payment service and electronic transaction providers in terms of revenue across its three Global Business Lines and continues to reinforce this European leadership position. In addition to its strong home market position in France, the Group holds leading market positions in Switzerland, in Austria, in Luxembourg, in Belgium, in the Netherlands, in Germany, in Latvia and in Lithuania.

Worldline is also one of the main online payment services providers in Europe.

The Group's status as one of Europe's leading players is coupled with its strong and growing presence in emerging markets such as India, China and certain countries in Latin America, where it benefits from local growth and knowledge.

This scale helps the Group to:

- Drive innovation;
- Be price competitive (thanks to economies of scale);
- To offer payment acceptance and acquisition services on a Pan-European scale; and
- Attract large multi-national clients looking to outsource mission critical payment activities or other digital data processing services.

The Group maintains a particularly broad base of customers across Global Business Lines characterized by long-standing and diversified relationships. This positioning provides the Group with a strong platform from which to pursue both organic and inorganic growth opportunities which are expected to arise in the sector. The Group's track record of successful inorganic growth further underlines its ability to seize such inorganic growth opportunities and consolidate its competitive position and scale.

In the past years, Worldline successfully acquired and integrated the following players: Banksys (Belgium), Equens (The Netherlands, Germany, Italy), Paysquare (Germany, the Netherland) Digital River World Payments (USA, Brazil, Sweden), First Data Baltics (Lithuania, Latvia, Estonia), Venture Infotek and MRL Posnet (India), Diamis (France) and entered in a strategic alliance with Komercni Banka (Czech Republic). Most recently with the acquisition of SIX Payment Services in Switzerland, Austria, Luxembourg and Ingenico (Europe and Global), Worldline reinforced its European leadership to become the European World-Class leader in digital payment. These different acquisitions are described in Section A.5.1.

C.2.2 Comprehensive unique positioning across the extended payments value chain

The Group provides a wide range of solutions across the extended payments value chain. Worldline's business extends from:

- The "core" electronic payment services traditionally offered to merchants and banks:
  - Commercial acquiring,
  - Acquiring and *Issuing Processing,*
  - *Payment* acceptance solutions,
  - SEPA transaction processing;
- To "extended" value-added services for merchants and bank:
  - Digital Banking,
  - Mobile authentication,
  - Mobile payment & wallets,
  - Card-linked offers,
  - Private label cards,
  - Loyalty programs,
  - Omni-commerce services;
- To payment Terminals and related Services;
- To innovative services provided to emerging new digital businesses (e-Ticketing, e-Government, e-Consumer and Connected Living services).

The Group's breadth of services allows it to provide flexible and tailored solutions to address client needs, while also reducing their risk and upfront costs (*e.g.* offering fee structures based on transactional revenue in all or part rather than on project builds).

By offering solutions across the payment value chain, the Group can extract more value at each point of the transaction lifecycle, while relying less on any particular business line, solution or technology. The Group's policy of promoting the sharing of best practices, developments and synergies across Global Business Lines permits improved operational and production efficiencies throughout the Group. This creates a virtuous circle that leads to the creation of further value.

Furthermore, the Group's positioning across the extended payments ecosystem affords it a complete perspective on the electronic payments industry, permitting it to react quickly to regulatory or other changes and to capitalize on new opportunities generated by them.

C.2.3 Leading presence in next-generation payment services

The payment services market is rapidly evolving and the Group is well placed to capitalize on growth in next generation payment services.

Worldline has strong local online acceptance solutions in most countries in Europe, a.o. in France, UK, Belgium, Spain, Germany, Netherlands, Italy, Eastern Europe. This is enhanced by its in-house acquiring solutions.

The Ingenico acquisition brought an even stronger position in those countries with its POS/in-store processing solutions and it a proven Omnichannel solution for its larger in-store clients.

Worldline is expanding its local payment products every day, but has a strong new service with its end-2-end open banking/PSD2 based solution. This overall position is strengthened by multi-currencies online acceptance and collecting solutions providing worldwide coverage. Specific focus is on Latin America and Asia-Pacific, two distinctive online growth areas.

In mobile payment solutions, the Group benefits from a technology neutral positioning, serving an array of banks and financial institutions, card payment schemes, merchants and telecommunications providers, and has the flexibility to offer both own-brand and white label solutions. Thanks to a clear strategy and strong R&D, the Group possesses key assets for mobile payment, such as:

- PCI-DSS card container;
- Strong software authentication (patented);
- Host Card Emulation payment platform (patented); and
- EMVco compliant tokenization platform.

The Group also offers mPOS devices and mobile payment solutions for tablets, which are targeted at micro merchants, start-ups, and small businesses or specific sectors such as restaurants and movie theatres.

Whether through loyalty programs and customer relationship management (CRM) services, solutions that capture "big data" opportunities or other value added services, the Group is continually expanding its portfolio of innovative payment-related solutions for its merchant clients, allowing them to engage with and support their customers throughout the duration of the merchant-customer relationship – before, during and after the sale.

Worldline is pursuing a dual approach in which local presence across many European markets as well as key presence globally is combined with specific merchant/industry vertical attention.

Taking a closer look at the various merchant demands regarding payment acceptance and check-out processing, it is increasingly becoming apparent that these are developing based on the specific requirements in the various verticals into which merchants can be categorized into. In order to provide more value for merchants, Worldline has increased its focus on specific merchant verticals.

The verticals Worldline selected to provide additional merchant value for are:

- Retail/Petrol/Travel & Hospitality
  - Grocery Retail & Quick Service Restaurants;
  - Petrol;
  - Travel & hospitality;
  - Channel Partners;
  - Specialty retail;
  - Self-Service Sales;
  - Transportation;
  - Vending;
  - Parking & EV Charging.
- Digital commerce
  - E-Travel & airlines;
  - Marketplaces & B2B;
  - E-Retail;
  - Digital Goods & Services;
  - Gaming & Entertainment;
  - FX.

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This approach has enabled the Group to work closely together with a large number of global brands, Subway (across Europe), McDonalds and Accor (France), Carrefour (France and Belgium), Adidas and Sephora (Sephora Flash), BRAX (Austria, Belgium, Germany, the Netherlands), QPark, HotelNetSolutions (Germany), O2 (e-Kasa in Czech Republic and Slovakia) and many others.

The Group is well positioned to build long-standing relationships with these multi-national merchants, developing tailored value added services and solutions to accommodate their changing needs as technology and trends in consumer behavior evolve.

In addition, many of the services provided in the Mobility & e-Transactional Services line, are highly innovative and, Worldline leverages its expertise in the areas of: payments, business processes digitization, large transaction processing and data analysis, to help companies and government entities to face the strategic challenges brought by the "digital revolution".

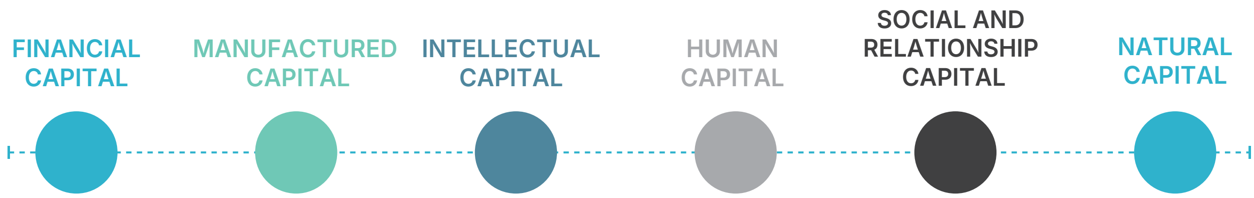
The Group considers this a major competitive advantage regarding most of its competitors, who often need to form consortia with other industry players in order to provide a similarly wide range of services, which can lead to issues in terms of allocation of responsibilities and coordination risks and complicate client contractual relationships.

Finally, the Group has proven strength with its own intellectual property and Research and Development capabilities, which are key enablers of its capacity for innovation and improvement. From biometrics to blockchain to the Internet of Things, Worldline is on the cutting edge of this new era in payment. In all these areas, Worldline is on the frontline of R&D, partnering with technology companies, universities and start-ups to ensure the security of financial data in tomorrow's connected world.

C.3 Worldline's Business Model

The presentation of the Company's business model according to the International Integrated Reporting Council (IIRC) recommended framework is an expectation of the French transposition of the European Directive 2014/95/EU on the declaration of extra-financial performance (refer the Section D.1.3.3.3). This new expectation was an opportunity for Worldline to lay and strengthen the foundation for its value creation for all its stakeholders, including customers, employees, partners, investors or local communities in which the Company operates.

The IIRC framework defines the business model as "the chosen system of inputs, business activities, outputs and outcomes that aims to create value over the short, medium and long term", meaning the system that converts the resources of the Company, through its activities, into outputs (products and services, as well as waste for instance) and eventually outcomes (internal and external consequences for the capitals/resources, positive and negative) to fulfil its strategic objectives and create value. The IIRC guidelines and consideration of inputs, outputs and outcomes aims to help clarify the organization's positive and negative impacts on the six capitals considered in this framework: financial, manufactured, human, intellectual, natural and social and relationship capital as described below.



Financial capital	Manufactured capital	Intellectual capital	Human capital	Social and relationship capital	Natural capital
Financial capital includes all the cash funds available to the organization to be used in its own business.	Manufactured capital includes real estate or leased properties, administrative offices, IT and logistics platforms in which the Company carries out its business; it also includes the equipment necessary for carrying out its operations, as well as the stocks of the products marketed.	Intellectual capital includes the processes and internal procedures that are useful for corporate management, largely based on knowledge and activities aimed at ensuring the quality and safety of the products sold.	Human capital includes the wealth of competencies skills and knowledge of those who work within the Company, as well as governance bodies.	Social and relationship capital includes intangible resources attributable to Company relationships with key external individuals (customers, suppliers, and institutions) that are necessary to enhance the Company's image, reputation as well as customer satisfaction.	Natural capital includes the Company's activities that have a positive or negative impact on the natural environment, where the other 5 capitals operate.

Thus, such guidelines aim to encourage companies to take a broader view of the concept of value creation, as well as integrating and aligning financial and extra-financial performance.

Based on the literature study and review of current reporting practices, Worldline published its business model according to the IIRC guidelines, including: its relationship to the six capitals, its business activities and strategy, its products and services (through its Business Lines), as well as its relationships with its main stakeholders and its main contribution to the United Nations Sustainable Development Goals.

OUR BUSINESS MODEL

Worldline's Business Model is formulated in line with the recognised International Integrated Reporting Council (IIRC) guidelines which enable a broader view of the concept of value creation, in accordance with the company's purpose or raison d'être.

INPUTS

RESOURCES	CHALLENGES
FINANCIAL	
Solid financial profiles	Market trust & consolidation capabilities
MANUFACTURED	
Robustness of industrial plateforms and data centers infrastructure	Business Excellence: Quality, security and reliability
Primness of Payment terminals with a responsible supply chain	Distinctive execution of operations and sustainability in supply
INTELLECTUAL	
Partnerships, innovation, R&D	Partnerships, innovation, R&D Innovation & foresight of technological evolutions
HUMAN	
20,709 employees in 50+ countries	Talent acquisition & retention, people development
	Gender equality
SOCIAL AND RELATIONSHIP	
Market intelligence & Regulation watch	Customer satisfaction
	Ethics & compliance
Technological know-how	Societal contribution
NATURAL	
Electrical Energy Use of minerals for hardware	CO_2-eq emissions
Utilisation de minerais pour le ***hardware***	Renewable energy
	% of conflict minerals**
	End-of-life terminals

* Worldline former perimeter (excl. Ingenico)
** Ingenico perimeter only

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P.6-7 & 12-13

OUTPUTS

WORLDLINE BUSINESS

MERCHANTS
BANKS
ADMINISTRATIONS

Worldline

WORLDLINE AT THE HEART OF THE ACTION THROUGH 3 KEY STRENGTHS

GLOBAL PRESENCE
- Growth
- Partnerships

UNIQUE POSITIONING
- End to-end solutions
- Innovation

COMMITMENT TO SUSTAINABILITY
- Quality
- Attractiveness

50+ COUNTRIES SERVED
PARTNERS & FINTECHS
PAYMENT MEANS
CHANNELS

360° OUR 360° VALUE CREATION

FOR OUR CLIENTS
FOR OUR PEOPLE
FOR OUR SOCIETY
FOR OUR SHAREHOLDERS
FOR OUR ENVIRONMENT

As the European leader at the heart of the payment value chain, Worldline designs and operates leading digital payment and transactional solutions that handle billions of highly critical transactions on a daily basis.

WORLDLINE 2020 UNIVERSAL REGISTRATION DOCUMENT (URD) - SECTION C.2

The infographic below illustrates how Worldline's activities impact the different forms of capital (financial, manufactured, human, intellectual, natural, social and relationship capital), convert resources (inputs based on capital) into outputs (products and services, waste) and deliver outcomes (positive and negative consequences for the capital). It also consistently matches the Worldline Group's contributions to the UN Sustainable Development Goals

2020 VALUE

WORLDLINE BUSINESS LINES & RESULTS

The Group's positioning across the extended payments ecosystem affords it an overview of the industry, permitting it to react quickly to regulatory or other changes and to capitalise on new opportunities generated by them. The Group's objective is to enable sustainable economic growth and reinforce trust and security by making solutions that are environmentally friendly, accessible to all and support societal transformations.

c. €4.8 BN

2020 PROFORMA REVENUE

(i.e. including 12 months contribution of Ingenico)

MERCHANT SERVICES — **47%** OF 2020 PROFORMA REVENUE

Energising commerce with advanced payment services

FINANCIAL SERVICES — **19%** OF 2020 PROFORMA REVENUE

Engineering the most advanced payment processing platforms

TERMINALS SOLUTIONS SERVICES — **28%** OF 2020 PROFORMA REVENUE

Enabling the global payments ecosystem through world-class terminals, solutions & services

MOBILITY & E-TRANSACTIONAL SERVICES — **7%** OF 2020 PROFORMA REVENUE

Bringing payment and regulation expertise to new markets

2020 URD - SECTION A
2020 INTEGRATED REPORT P.34

VALUE CREATION FOR STAKEHOLDERS

SDGS

FINANCIAL

Investors & shareholders
- -4.6% revenue organic evolution
- 25.5% OMDA margin
- € 295 million free cash flow

MANUFACTURED

Suppliers & Customers
- 9,817 Quality Score – Contracts' Service Availability & Response Time*
- Percentage of strategic suppliers' expenses assessed by EcoVadis (54%)*
- 10.4 million terminals produced (Ing:10.4 M ; WL:148,163)

INTELLECTUAL

Customers
- €147.4 million in R&D expense in 2020 (c. 340 on a proforma basis)
- A portfolio of ~1.701 patents

HUMAN

Employees
- 63% employee satisfaction on GPTW Trust Index
  In 2020, the Great Place to Work Institute changed its methodology to calculate the Trust Index. In order to remain consistent with the evolution of Worldline employee satisfaction throughout the TRUST programme, we have chosen to publish the 2020 results using the old methodology
- % Training satisfaction
- % women 32.5%

SOCIAL AND RELATIONSHIP

Customers, Communities, Public Bodies
- 8.2/10 Customer satisfaction*
- 0 significant fines for non-compliance*
- 79% of spending in local purchase*
- €338.9 M social contribution to be combined with amount collected for charitable organisation

NATURAL

Communities, Public Bodies
- Eco-efficiency in data centres
- 100% CO_2-eq- neutral offers
  until November 2020
- 92% renewable energy
- Circular economy

2020 URD - SECTION D
2020 INTEGRATED REPORT P.12-13-64

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C.4 Worldline: a regulated Group

Worldline is the new world-class leader in the payments and transactional services industry, with a global reach. The Group ability to provide its clients with a geographically differentiated offer is a major strength, as we are able to position ourselves in each geographical region with the solutions that are best suited to local markets.

As a global payment services provider, Worldline faces various local regulations on payment services. It is of importance that Worldline keep its knowledge up to date for business and regulatory purposes.

C.4.1 European Regulation

C.4.1.1 Regulation of payment services in Europe

Due to acquisitions in 2020, new European licenses have been incorporated. In July 2020, Worldline acquired the company GoPay s.r.o. as a joint venture with headquarters in the Czech Republic. With the closing of the acquisition of Ingenico on October 28, 2020, another 4 European licenses have been taken-over by the Group.

Licensed institutions in Europe are allowed to operate in their Home member state in which they are licensed as well as in any other Host member state in which they are authorized to operate either pursuant to the European principal of free services provisioning, or through freedom of establishment *via* a branch located in the host member state or through an agent. Most of the licensed entities within Worldline have passported their license in other European Member States.

Country	Licensed entity in Europe within Worldline Group	License	Regulator
Belgium	Worldline NV/SA	Payment institution license	NBB
	Ingenico Financial Solutions NV/SA	E-Money Institution License	
Luxembourg	Six Payment Services SA	Payment institution license *Professionel des services financiers* (PFS) license	CSSF
	Cetrel SA	Payment institution license *Professionel des services financiers* (PFS) license	CSSF
Sweden	Worldline Sweden AB	Payment institution license	SFSA/Finans-Inspektionen
	Bambora AB	Payment institution license	
Netherlands	Global Collect Services BV	Payment institution license	DNB
	equensWorldline SE	Settlement institution license	
	PaySquare SE	Payment institution license	
Czech Republic	GoPay s.r.o. Joint Venture	E-Money Institution License	CNB
Germany	PayOne GmbH Joint Venture	E-Money Institution License	BAFin
The United- Kingdom	Ingenico E-Commerce SolutionsLtd	Limited permission credit firm	Financial Conduct Authority

The provision of payment services is a regulated activity that requires a license when carried out in European Union member states that have implemented the revised Payment Services Directive (PSD2) entered into force early 2018, which regulates payment services in domestic markets.

Under this regulation, the following activities, in which the Group participates[1], are considered to be payment services:

- Execution of payment transactions, including transfers of funds on a payment account with the user's payment service provider or with another payment service provider:

  a) Execution of direct debits, including one-off direct debits,

  b) Execution of payment transactions through a payment card or a similar device,

  c) Execution of credit transfers, including standing orders;
- Execution of payment transactions where the funds are covered by a credit line for a payment service user:

  a) Execution of direct debits, including one-off direct debits,

  b) Execution of payment transactions through a payment card or a similar device,

  c) Execution of credit transfers, including standing orders;
- Issuing of payment instruments and/or acquiring of payment transactions;
- Money remittance;
- Payment initiation services;
- Account information services.

In order to be able to carry out its regulated activities, Worldline NV/SA, a subsidiary of the Group located in Belgium, possesses a payment institution license in Belgium, and is allowed to carry out the services described above. Worldline NV/SA's license in Belgium has been "passported" to Austria, the Czech Republic, Germany, Spain, France, the United Kingdom, Italy, Luxembourg, the Netherlands, Norway, Poland, Slovakia, Bulgaria, Croatia, Denmark, Estonia, Finland, Iceland, Lithuania, Malta, Romania, Slovenia, Greece, Ireland, Latvia, Portugal, Sweden, Cyprus and Hungary. Worldline NV/SA has also a subsidiary in the Czech Republic and a branch in Slovakia.

The European Union member states' national regulatory authorities may impose stricter prudential regulations in light of the specific activity of the regulated payment institution. Worldline NV/SA has a "hybrid" license as a result of its payment terminal manufacturing business.

Accordingly, this entity is subject to more extensive prudential constraints, especially as pertains to own funds requirements. For example, Worldline Group regulated entities were required to have close to € 70 million in own funds during 2020 (of which c. 40% of it for Worldline NV/SA).

As a provider of these services, the Group is required to comply with certain administrative obligations and provide ancillary services, such as issuing confirmation receipts for transactions (in paper or electronic format), providing installation services, monitoring and maintaining hardware and software or developing client-oriented applications for terminals. The Group is subject to these requirements either as a result of its carrying out the activities of a payment institution, or in its role as subcontractor carrying out the activities of credit institutions. As a subcontractor, the Group acts as a processor on behalf of credit institutions and must therefore provide its services in compliance with the regulations applicable to credit institutions. For a description of the services that credit institutions outsource to the Group (for which the Group does not require a license), see Section C.5.2 of this Universal Registration Document.

Finally, the Group has indirect access to the interbank payment systems, in order to carry out payment transactions and clearing operations processed in the context of the Group's Commercial Acquiring activities. The Group is thus subject to certain specific operational regulations developed by the companies that manage these interbank systems, such as STET in France and in the Netherlands, the automated Clearing House is processed by equensWorldline which is supervised by the Dutch Central Bank.

The Group has implemented an internal monitoring system to follow legislative and regulatory developments applicable to its activities.

C.4.1.2 Regulations applicable to outsourced credit and payment institution activities

Credit institutions can also be authorized to provide payment services. Like all activities exercised by credit institutions, these services can be outsourced, meaning that the institution entrusts to an external service provider, the running of its operational activities.

In France, such outsourcing activities are regulated by CRBF Regulation 97-02 of February 21, 1997 relating to internal controls within credit institutions and investment firms. Under the provisions of this regulation, a credit institution's external service provider must comply with the credit institution's established controls procedures in respect of services provided and must communicate any information that could have an impact on its ability to undertake the functions that have been outsourced to it. For example, the Group issues payment cards and bank statements on behalf of its credit institution clients.

Similarly, a licensed payment institution may outsource some of its activities provided it complies with its internal controls procedures and provided it obtains the prior authorization from the competent regulator should this outsourcing be critical.

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1 *Worldline NV/SA has obtained the license for Account Information Services (AIS) and Payment Initiation Services (PIS) but the Company has not yet started to deploy these services at this stage.*

C.4.1.3 Strong authentication under PSD2

The European Banking Authority (EBA) published on October 16, 2019 an Opinion on the deadline for the migration to Strong Customer Authentication under PSD2 for e-commerce (2-legs) card-based payment transactions.

The Opinion sets the deadline to December 31, 2020 and prescribes the expected actions to be taken during the migration period.

The Group has structured a dedicated program to manage this regulation impacting its processes and to support its customers (merchants and banks) impacting by the new rules. Besides the Group participates in working groups monitored by local regulators over Europe to finish on time the migration to the Strong Customer Authentication.

The market has developed the standard 3DS.2.X to answer to the new requirement introduced by PSD2 on the SCA (Strong Customer Authentification). The market is deploying this standard respectively among issuers, acquirers and schemes.

C.4.2 Regulation applicable outside of the European Economic Area

Due to new acquisitions and a more regulated payment landscape globally, Worldline is monitoring local payment legislation and requirements outside Europe closely. Some entities within Worldline Group are currently in the process of a license application in India and Singapore due to new regulations:

- The Reserve Bank of India (RBI), issued vide its Circular (DPSS.CO.PD.No.1810/02.14.008/2019-20 dated March 17, 2020), regulations for Payment Aggregators in India;
- The Monetary Authority of Singapore (MAS) issued the Payment Services Act 2019 (No. 2 of 2019) (PS Act) came into force on January 28, 2020. All businesses that carry out one or more regulated payment activities under the PS Act will require a payment service provider license. Businesses providing payment services that were previously unregulated under the MCRBA and/or the PSOA will be allowed to request a temporary exemption from the Monetary Authority of Singapore (MAS).

Following the UK's exit from the EU on January 31, 2020, the UK entered the transition period agreed as part of the Withdrawal Agreement between the UK and EU. The transition period is due to end on December 31, 2020. During the transition period EU law will continue to apply to the UK under the terms set out in the Withdrawal Agreement Act. Passporting rights for EEA firms will continue for the duration of the transition period. Several regulated entities within the Group have applied for the Temporary Permissions Regime. The temporary permissions regime will allow EEA firms using a passport to operate for a limited period while they seek authorization from the PRA when the passporting regime falls away at the end of the transition period.

C.4.3 Compliance with technical standards

The Worldline Group implements the processes defined by the international standard-setting bodies such as ISO 9001 which relates to requirements for quality, 27001 which relates to requirements for security and 14001 which relates to environmental requirements of technological infrastructures.

The Worldline Group develops and implements infrastructure sector solutions or services in secure cloud mode which are specific for certain activities and certified by the corresponding national authorities (health data for example).

The Group also implements controls corresponding to international security requirements such as EMV for payment cards security. As such, it participates actively in the EMV User Group (Europay MasterCard Visa User Group).

As a provider of payment solutions, and in particular terminals, the Group supports all standards established by the Payment Card Industry – Security Standard Council ("PCI-SSC"). These security standards seek to improve payment card data security by adopting a broad range of specific standards that apply to the various components of payment card transactions.

Among these is the Payment Card Industry – PIN Entry Device standard ("PCI-PTS," formerly PCI-PED) which is one of the most important. The aim of this standard is to guarantee that cardholders' confidential PINs are always processed by payment acceptance devices in a manner that is fully-secured and to ensure the highest level of payment transaction security.

PCI-SSC and PCI-DSS (Payment Card Industry – Data Security Standard) aim to secure the confidentiality of payment transaction data, whereas PCI-UPT precisely addresses the security specific to unattended payment modules.

The development of these standards, which requires continual modifications to existing requirements, is managed by the PCI-SSC's founding members: Visa, MasterCard, JCB, American Express and Discover in consultation with other electronic payment industry players (payment terminal manufacturers, regulatory bodies, retailers, banking associations, banks, processors, etc.). As such, the Worldline Group participates in the European working group on protocol standardization.

By way of example, the Group has obtained the PCI-DSS (Payment Card Industry – Data Security Standard) certification for its secure online payment platform and its Pay-lib service (cloud-based electronic wallet). This standard aims to ensure that the cardholder's confidential data as well as any sensitive transaction data are always securely processed at the systems and databases level.

The 3-D Secure authentication protocol was initially designed to secure online payments, ensuring the identity of the cardholder used to limit the risk of fraud.

C.4.4 Protection of personal data

In connection with its business and internal activities, the Worldline Group collects and processes information subject to personal data protection laws and regulations in Europe as well as in other regions in which the Worldline Group operates. Such personal data processing is carried out on behalf of both Worldline Group companies themselves or their customers.

C.4.4.1 Personal data processing within the European Economic Area

Since May 25, 2018, the processing of personal data is regulated by the General Data Protection Regulation (GDPR, 2016/679) within the EU member-states and members of the European Economic Area.

GDPR applies to the processing of personal data, either by automated means or not. "Personal data" is broadly defined as "any information relating to an identified or identifiable natural person" and is applicable either to processing activities aimed at citizens of the EU or EEA or when the processing activities are performed in the EU. GDPR regulates the processing of personal data throughout the entire data processing life cycle: it starts with collection, goes on to the actual usage and ends when the data is no longer needed and deleted. GDPR defines the person or entity that, alone or jointly with others, determines the purposes and means of the processing of personal data to be a "data controller". Any person or entity processing personal data on behalf of a data controller, based on the instructions of the data controller and for the purpose defined by the data controller, is considered to be a "data processor".

With respect to each of its processing activities that involve personal data, each Worldline Group entity in Europe conducts a compliance assessment of data processing ("CADP") in order to assess the processing in accordance to the applicable data protection regulations and rules.

Where a Worldline Group entity acts as data controller (such as for internal processing activities), it is subject to the following obligations:

- Only to process personal data when the criteria set forth in GDPR and local laws and regulations for making data processing lawful have been met (GDPR, article 6). This is done when one of the following applies: that the person concerned has given his or her prior consent or the processing of personal data is necessary for the purposes of pursuing a legitimate interest or for the performance of a contract to which the person concerned is a party or to comply to a legal obligation or for a processing on behalf of the public interest;
- To ensure that the personal data is (i) processed fairly, lawfully and in a transparent manner, (ii) collected for specific, explicit and legitimate purposes, (iii) adequate, relevant and limited to what is necessary in relation to the purposes for which it is processed, (iv) accurate and, where necessary, kept up-to-date, (v) kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the personal data is processed, and (vi) processed in a manner that ensures appropriate security of the personal data, including protection against unauthorized or unlawful processing and against accidental loss, destruction or damage;
- To be able to demonstrate compliance with the principles relating to processing of personal data;
- To take particular precautions before processing special categories of personal data (GDPR article 9, *e.g.*, health or biometric data) by assessing the potential risks stemming from such processing and by checking that the explicit consent of the person concerned was received or that the processing is based on one of the exceptions that permit such processing as provided for in applicable law implementing GDPR (for instance when processing is necessary to defend the vital interests of the person concerned or of another person, or when the processing relates to data that was manifestly made public by the person concerned or is necessary to recognize, exercise or defend a right before courts);
- To put in place technical and organizational measures to protect personal data against accidental and unlawful destruction, accidental loss or unauthorized modification, dissemination or access, taking into account measures like pseudonymization and encryption of personal data, ensuring availability thereof and implementing a process for regularly testing, assessing and evaluating the effectiveness of these technical and organizational measures;
- To inform data subjects about the fact that their personal data is being processed and (a) the identity and contact details of the data controller, (b) the contact details of the data protection officer, (c) the purpose of the processing as well as the legal basis, (d) if applicable the legitimate interest, (e) the recipients or categories of recipients of the personal data, (f) where applicable, the fact that Worldline intends to transfer personal data to a third country, (g) the period for which the personal data will be stored, (h) the existence of the right to request from the controller access to and rectification or erasure of personal data or restriction of processing concerning the data subject or to object to processing as well as the right to data portability, (i) the existence of the right to withdraw consent at any time, (j) the right to lodge a complaint with a supervisory authority, (k) whether the provision of personal data is a statutory or contractual requirement, or a requirement

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necessary to enter into a contract, as well as whether the data subject is obliged to provide the personal data and of the possible consequences of failure to provide such data, and (l) if applicable the existence of automated decision-making, including profiling;

- To refrain from transferring personal data outside of the EEA unless the European Commission considers that the recipient country ensures an adequate level of protection or the transfer is governed by contractual clauses of the type established by the European Commission;
- To only use data processors providing sufficient guarantees to implement appropriate technical and organizational measures;
- To maintain a record of processing activities as data controller;
- To follow the principles of data protection by design and data protection by default when designing solutions and preparing processing activities.

The infringement by a data controller or by a data processor may result in administrative, civil or criminal sanctions, including fines up to € 20 million or, in the case of an undertaking, up to 4% of the total worldwide annual turnover of the preceding financial year, whichever is higher.

In respect of activities performed under instruction of a controller, the Group entities act as "data processor" within the meaning of GDPR. In such cases, the Group entity processes personal data with which its clients entrust it and in respect of which such clients are the data controllers. In such instances, the above-described obligations applicable to data controllers apply only to such clients. However, the Group nevertheless provides guarantees to its clients that it will (i) put in place technical and organizational measures to protect the personal data they have provided, especially against accidental loss, unauthorized modification or dissemination, or malicious or unlawful access and (ii) process such data in accordance with the client's exclusive instructions and for no other purpose than those established by such client.

The Group especially fulfills the following obligations:

- To process such data in accordance with the client's exclusive documented instructions and for no other purpose than those established by such client;
- To put in place technical and organizational measures to protect personal data against accidental and unlawful destruction, accidental loss or unauthorized modification, dissemination or access, taking into account measures like pseudonymization and encryption of personal data, ensuring availability thereof and implementing a process for regularly testing, assessing and evaluating the effectiveness of these technical and organizational measures. These technical and organizational measures are part of the instruction of the controller;
- To not engage any other sub-processor without prior specific or general written authorization of the data controller;
- To assist the data controller in ensuring compliance with the relevant obligations of GDPR;
- At the choice of the data controller, to delete or to return all the personal data to the data controller after the end of the provision of services relating to processing, and to delete existing copies;
- To make available to the data controller all information necessary to demonstrate compliance with the relevant obligations of GDPR;
- To maintain a register of processing activities as data processor;
- To follow the principles of data protection by design and data protection by default when designing solutions and preparing processing activities.

Although by introducing GDPR the law applicable to personal data has to a large extent been harmonized throughout the EEA, the opening clauses within the Regulation still allow a narrow range of national variations within data protection legislation and regulatory instances. In order to ensure a coordinated and harmonized approach respecting the applicable national laws, the Group has adopted a policy related to personal data protection that is applicable to all of its entities and their employees, including those of the Worldline Group. This policy is founded on three key pillars:

(i) A set of principles based on those set forth in GDPR;

(ii) A set of procedures that ensure that such principles are implemented; and

(iii) A training program for all group employees, tailored to their positions and responsibilities.

To comply with requirements regarding notification of Data Protections Authorities as well as data subjects in the case of personal data breach, the Group has implemented a process for personal data breach notification built on the Group's policy related to personal data protection.

The Group's compliance with the various national laws and effective implementation of the above-described policy is ensured and managed by a personal data protection network, relying on a twofold legal and technical expertise, comprising Data Protection Officers and designated paralegals in each Worldline Group entity, resulting in Local Offices dedicated to personal data protection that are coordinated by the Global Data Protection Officer, in charge of the Privacy Office and reporting to the Head of Group Compliance.

The measures described above have been put in place to comply with GDPR. Continuous improvements and regular synchronization with the Group Data Protection Community ensures consistent compliance.

C.4.4.2 Data processing carried out outside the European Economic Area

The Worldline Group carries out personal data processing operations in numerous countries outside of the EEA. Such processing is in some instances conducted on behalf of customers themselves located outside the EEA, while in others it is conducted on behalf of customers located within the EEA to whom the Worldline Group provides "offshore" services as an integral part of the services it offers.

Although there is no international regulation that harmonizes all of the principles applicable to personal data protection, the regulatory framework applicable within the EEA is seen as the authority on such matters due to its strict and pioneering nature and the influence it has had on legislation that has emerged in numerous countries that have used it as a standard, such as in North Africa, Latin America (Brazil with the LGPD that comes into force) and Asia (draft Bills in India, China).

The protection offered by the GDPR travels with the data, meaning that the rules protecting personal data continue to apply regardless of where the data lands The GDPR provides different tools to frame data transfers outside of the EEA and through the provision of appropriate safeguards and on condition that enforceable rights and effective legal remedies are available for individuals. Such appropriate safeguards include contractual arrangements with the recipient of the personal data, using, the standard contractual clauses approved by the European Commission (Standard Contractual Clauses).

These contractual clauses allow Worldline entities to transfer such data out of the European Union to other Group entities in a secured fashion and with appropriate safeguards.

The European Court of Justice ("ECJ") issued on July 16, 2020 a landmark ruling that invalidated the EU – US Privacy Shield Framework ("Privacy Shield") in Case C-311/18 ("Schrems II"). The focus of the Court's concern did not relate to the commercial aspects of Privacy Shield (*e.g.*, the substantive privacy rules followed by participating US companies) but rather to the ability of US intelligence agencies to gather data under current US law and practice without providing sufficient privacy protections for EU residents The Court of Justice judgment has wider implications than the invalidation of an EU-US transfer mechanism itself. It raised an increased burden of accountability

This decision is impacting for Worldline and a global review of its contracts has been engaged with the Group sub-contractors transferring data to the US.

With the acquisition of Ingenico Group with affiliates all across the globe, Worldline has put in place a roadmap of steps to ensure compliance with GDPR level of protection of personal data in accordance with the European Data Protection Board ("EDPB") guidelines and the supplementary measures following Schrems II.

C.5 Strategy

The strategy of the Group is driven by European payment market structural evolutions, and notably:

- Transaction Volume Growth;
- Regulatory changes;
- Technology changes;
- Emergence of new electronic payment methods;
- Emergence of new digital businesses.

As described in Section B.4 Key market trends and drivers of change.

C.5.1 Scale and reach: fully leverage Worldline Pan-European competitive advantage

Acceleration in Worldline's organic growth over the past year combined with a series of successful acquisitions has given Worldline the scale, the know-how and the geographical reach allowing strong differentiation in a highly competitive landscape.

Worldline is now established as one of the most important and sizeable financial processor in Europe and one of the largest acquirers of Continental Europe. The Group intends to leverage its scale and leading existing market position to further increase its competitive position within the payment market.

As an illustration, following the acquisition of Ingenico in Q4 2020, Worldline has strengthened its position as the largest non-bank acquirers in Continental Europe with a market share of circa 15% (including the joint venture with PayOne on the German and Austrian markets) and the number 3 position for online payment acceptance in Europe. Based on its numerous strong market positions, particularly in Germany, Switzerland, Austria and in the Benelux but also in India, the Group's Merchant Services division intends to fully grab the benefits of this enhanced scale and positioning for both physical and online payment services.

Financial Services intends to fully leverage its European leadership position, which was further enhanced by the acquisition of the processing activities of SIX Payment Services as well as its unique portfolio of offerings, covering all types of payment processing as well as *Digital Banking* and solutions for secured online transactions.

Terminals, Solutions & Services Business Lines provides merchants with secure payment solutions and services by reducing the complexity of payment management whilst differentiating their offering from the competition. To achieve this, TSS relies on its innovative capacity to offer an optimized range of terminals based on proprietary operating systems (Telium) and Android, as well as value-added solutions for the merchant. Its business activities therefore cover the complete scope from design of the offering to after-sales service. TSS now works with the major financial institutions, with an acceptance network of more than 1,000 banks and acquirers around the world, with leadership position, notably in Europe.

Worldline intends to bring scale benefits to all parties, and extend its reach by entering new geographies, either through acquisitions or alliances. It will continue making innovation one of its strongest differentiators and will leverage all the benefits of its enlarged scale in the Group R&D activities.

The Group aims to offer the full range of its services portfolio in each of the countries in which it currently operates. The Group also intends to expand in key regions in Europe in which it currently has a smaller footprint but sees significant growth potential, including the Nordics, United Kingdom, Iberia and Central & Eastern Europe. All the while, the Group seeks to maintain its distinct competitive advantage relative to its global competitors, particularly in Europe. This competitive advantage stems from the Group's ability to access and leverage secure and compliant technology infrastructure locally, its local on-the-ground knowledge of the countries in which it operates, and the breadth of products and services that it offers across the payment value chain, which provides for extensive cross-selling and expertise sharing opportunities across Business Lines and geographic regions.

C.5.2 Large deals expertise: maintain commercial focus on large outsourcing deals and new bank alliances

Worldline intends to maintain a strong commercial focus on new large payment outsourcing contracts with banks, which is proving to be a sustained trend in the market. As regulatory changes alter the mechanics of the payment services industry in Europe, financial institutions, forced to reassess their cost structures, are expected to increasingly opt to outsource key functions to third party payment service providers. In 2020, UniCredit, following this trend and in line with the contract signed with Commerzbank in2018, decided to enter a long term strategic partnership with equensWorldline for the processing of all SEPA (Single Euro Payments Area), instant, multi-currency, domestic and high value payments.

Given its expertise in large deals elaboration, its scale, its leadership position within the European payments market and full range of services offered across the extended payment value chain, the Group is ideally positioned to capture additional business from banks willing to outsource their payment infrastructure but also looking for a partner to jointly provide merchants with advanced acquiring and payment processing services.

Furthermore, the Group expects to be well-placed to capture additional business from banks looking to enhance revenue streams through the provision of additional value added services to their customers.

C

C.5.3 Focus on online: grow above market Worldline online and omni-channel payments, leveraging One Commerce Hub and *Digital Banking*

Worldline believes that the future will be dominated by omni-channel, contextual commerce that engages customers, drives traffic to the store, enhances the customer experience and improves brand loyalty. The Group's growth plans in online foresee a dual approach:

- Growing the small and mid-sized merchant market segments in new geographies *via* a simple to use omni-channel solution;
- Growing the worldwide online segment for large pure online players *via* new local payment methods and pushing towards new geographies and emerging markets.

In parallel Worldline *Digital Banking* platform, innovative, flexible and scalable will accompany the rapid transformation of the banking industry, driven by regulatory initiatives (such as PSD2) or the evolution of customer's behavior.

C.5.4 Innovation and investment: ensure successful market breakthrough with latest differentiating offers

Worldline is more and more recognized as an innovative leader due to a comprehensive and innovative portfolio of proprietary solutions for banks, merchants and for any other sector where transactions are at the heart of business. The Group will grab all the innovation and regulatory initiatives helping to revamp its offers and continuously look to best serve its customers providing them the most advanced solutions.

C.5.5 Integration know-how: enable fastest possible delivery of Ingenico and SIX Payment Services synergy plans

Over the years, the Group has developed a strong expertise and know-how in newly acquired companies' integration. Worldline has proven its ability to integrate them consistently in terms of management, processes, efficiency methods, technology. Over the 2 coming years, Worldline will focus and tightly monitor the efficiency and quick delivery of the synergy plans of Ingenico and SIX Payment Services.

C.5.6 M&A track record: more than ever, maintain an absolute priority and focus on the next wave of European payment consolidation opportunities

The Group is expecting a massive transformation in the structuring of the payment industry in the next years and believes in the emergence of world class players born in Europe. A first wave of consolidation in which Worldline played a central role started in 2011-2012 and mostly affected medium sized countries. Very large countries such as France, Spain, Portugal, Italy or parts of Germany have not, or only slightly, participated in this wave. Worldline believes a second wave of consolidation will begin for those countries representing the largest volumes of payments. As a payments market leader with a strong track record of value creation through disciplined acquisitions, as illustrated in particular by its acquisitions of Banksys, Equens and SIX Payment Services, the Group is ready to capitalize on such pan-European consolidation opportunities. Benefitting from its European intimacy and its particularly solid financial profile, the Group continues to participate with an absolute priority focus on the consolidation of the European payment market, as illustrated by the acquisition of Ingenico in 2020.

As part of its acquisition strategy, the Group evaluates technologies and businesses that have the potential to enhance, complement or expand its product offerings, strengthen its value proposition to customers and increase its overall scale. To drive value, the Group intends to target businesses that can be efficiently integrated into its existing global sales network, technology infrastructure, and operational delivery model, while remaining financially disciplined.

As demonstrated over the last 4 years, Worldline has a unique capability to shape tailor-made transactions, which are fitting the particular situations or expectations of the European banks and banking communities when they contemplate their strategic options for the future of their payment assets and activities. This know-how is reinforced by the strategic flexibility of Worldline and its proven track record of value creation for the banks both as customers and shareholders, while taking into consideration their specific regulatory environment or governance constraints.

C.5.7 Make Worldline the n°1 payment industry employer brand through talent & expert attraction and developments policies and Tier 1 CSR achievements

Worldline is determined to carry on reinforcing within its employee community the feeling of belonging to a people-focused organization. New generation of employees and new behavioral trends are constantly pushing Worldline to progress as an employer, through a culture of transparent and equitable integration, focused on innovation, diversity, personal development, and which concretely recognizes work and performance. Worldline ambitions to progress in the long term and to become the most fulfilling and motivating environment and stand as the most favored employment brand in the payment industry.

In parallel, through its Trust 2020 program, the Group demonstrates its permanent focus on building a very solid business, performing in the short term but also equally able to stand the test of sustainability over the coming decades and to meet the expectations of all the stakeholders of the Company. The targets of this program are engrained into all aspects of Worldline's business and its achievements place Worldline among the leaders of its industry in the CSR field (for additional information, refer to Section D). The Group customers can trust Worldline will be in this business for a long time and does everything to ensure its business is robust and sustainable.

C.6 Technology

Worldline operates its business as one global factory that serves each of the Group's Global Business Lines. Under this approach, Worldline continually seeks ways to leverage its industrial scale, processes based on standardized tools, shared best practices and efficient use of global resources to deliver services at competitive prices. Worldline's competence centers, IT platforms, data centers, and hardware are central assets in this effort.

C.6.1 IT Platforms

Worldline currently provides its payment acceptance, card and non-card payment data processing, support to payment mean issuance, fraud detection and dispute handling services, and Mobility and Transactional Services, using a set of separately developed specialized IT platforms coming from continuous investments carried over multi-years programs. The integration plan is under execution and delivers the progressive convergence of these platforms towards a unified infrastructure, until its completion in 2021, with some significant benefits crystallized in 2018 (Payments 2.0, migrations of front-end servers on Worldline Pay Front Office, go-live on Worldline Pay Issuing Back-Office among others). This will enable the full delivery on the European continent of the scale benefits linked to the combined volumes of the former platforms, while freeing up capacities to invest in new technological innovations.

C.6.2 Data Centers and Hardware

In Europe, Worldline operates a network of eight interconnected, highly secure and fully redundant data centers located in France, in Germany, Belgium, the Netherlands and Italy. Worldline's European data center hub covers an area of more than 6,000 m^2, and runs approximately 20,000 servers with a storage capacity of approximately 18PB of data. In total, Worldline's European hub data centers process approximately 85% of the Group's total transaction volumes. All of Worldline's European hub data centers, which are tailored to fit the needs of its specific businesses, are compliant with the Payment Card Industry Data Security Standard (PCI-DSS and 3DS) required for payment service providers to accept, transmit or store cardholder data, and are also certified under ISO 9001 (quality management) and ISO 14001 (environmental management), DK (Deutsche Kreditwirtschaft), as well as ISO 27001 (security). All of these data centers meet at least Tier 3 "Telecommunications Infrastructure Standards". Worldline's European hub data center facilities are all connected for back-up and are compliant with IT Infrastructure Library (ITIL V3) IT service management "best practice" standards and applicable banking standards. Worldline ensures that strict security measures are taken at all of the data centers it uses, including video surveillance, access control, a limited staff policy, infrastructure monitoring, annual risk management reviews, regular business continuity procedures and internal and customer audits. Worldline also operates a small data center in India. In addition, Worldline contracts to use a number of additional highly secure and standard certified data centers operated either by Atos or by other third party data center providers. In total, these data centers process approximately 15% of the Group's total transaction volumes. These data centers are distributed globally, and are located in the United Kingdom, Spain, Germany, Argentina, the USA, Russia, China, Hong Kong, Malaysia, Lithuania, Latvia, and also in Luxembourg and Switzerland after the acquisition of Six Payment Services. To benefit from maximum network connectivity, the Group uses four European telecommunications centers (located in France, Belgium and Germany) rented from external parties that are interconnected with its data centers through high capacity optical fiber networks. Worldline's data centers, networks, servers, and telecommunications centers are operated and maintained by a global infrastructure and operations team of approximately 1,500 information technology experts.

Since the announcement of the takeover of Ingenico, the hosting capacity of the newly formed Worldline Group has been considerably strengthened with data centers in New Zealand, USA, Australia, India, Canada, Turkey, France and Holland. A plan to consolidate these data centers is underway and has already made it possible to go from 13 to 5 data centers in Europe, all being ISO 27001 certified. The objective is to reduce to 3 in 2021 (2 in France, 1 in Holland), then to extend this consolidation in North America, and in Asia-Pacific. This consolidation was made possible by the construction of a centralized infrastructure, spread over 3 data centers to manage all of Ingenico's processing activities.

The Group has already started a reflection in order to define a global strategy for data centers around the world and to deliver the services of the new Group in the best efficient and reliable way.

C.7 Sales and marketing

Worldline commercializes and offers its products and services through multiple channels and business models.

Sales and marketing activities take place on two primary dimensions:

- **Global Business Lines**: the management of each Global Business Line establishes the overall strategy to develop their portfolio offering in coordination with the various geographic entities. The Global Business Line managers also oversee sales initiatives and approve major bids using Worldline's opportunity review and control governance methodologies named as "Arrow" and "Rapid" processes;
- **Geographic markets**: comprising of the regional sales teams – each led by a regional coordinator - covering one or more countries depending on the size of the markets in scope (Europe, Americas, Africa-Middle East and Asia) now operating in 50 countries with Ingenico's integration.

The Group's sales efforts differ according to the client types:

- **Large clients** are managed by dedicated managers responsible for developing and strengthening the business strategy and relationships. To address client requests, the sales and technical teams work in close collaboration, specifically, to leverage solutions from the Group's existing commercial portfolio and, where appropriate, build tailored ones using the available modules or components. Existing client's business is developed through a systematic "client account planning" process, where the Group sets development goals, identifies up- and cross-selling opportunities and establishes an annual plan, while ensuring the quality and satisfaction on existing contracts. These annual plans contain both ad-hoc commercial actions and focused or customized innovation workshops, supported by targeted communication and marketing actions. This approach represents the main sales channel for the Group's products and services;
- **Smaller and mid-sized clients** are managed on a portfolio basis through both account development and account management teams aligned to the Global Business Lines in geographic markets. Benefitting from strong local market understanding aligned with specialist vertical niche knowledge, they are able to manage their client portfolios proactively using sales territory planning in conjunction with the Global Business Lines and Central Marketing initiatives;
- **New Client** acquisition is undertaken in each Global Business Line and geographical unit, combining both marketing initiatives with targeted sales activities encompassing: lead generation marketing campaigns, bidding for client-led competitive tenders, conducting proactive market-specific prospection initiatives through industry groups (in such sectors as financial services, retail, hospitality and transportation), business networking and lobbying.

However, the public sector bidding process is different due to the obligation to comply with Public Procurement Codes. In most countries, it is required, that public entities launch competitive tender processes both for the initial contract and for each renewal. These are co-ordinated by a central large bids team combining local sales & management experience with a central sales excellence function.

- Its large numbers of **smaller clients**, sometimes referred to as the "mass market" (acquiring business) clientele in; Belgium, Switzerland, Austria, Czech Republic, Nordic Countries, Turkey, India and Australia are managed through a combination of direct and indirect sales channels. The former includes telephone and face-to-face sales. The latter are handled by independent parties and corporate partners, as well as banking partners. These sales channels are supported by a marketing campaign management team and a Market offering definition team. The marketing campaign management team sets the pricing policies, develops multiple promotions and identifies target markets. The other team formulates the Group's standard sales offers which usually combine different products in one offer.

In India, direct sales comprise of a team of sales representatives and a call centre. Indirect sales are related to the distribution of white label electronic payment services. In Belgium, direct sales mainly capitalize on a call center to sell payment acceptance services (including terminals) and payment acquisition by bank cards. Indirect sales are managed through resellers, who distribute the Group's branded payment services.

At the Group level, a Central team supporting the GBL's (Merchant Services, Terminals,-Solutions-Services, Financial Services and Mobility & e-Transactional Services) guarantees Worldline leverages the best practices identified across the organisation, defines guidelines, objectives, processes, trainings and animates the Sales Community to ensure we keep the motivation and performance of the Sales Community at the highest levels.

This team focusses on developing and retaining best in class sales people, fostering new Business generation, boosting Worldline's Brand & Portfolio externally and internally through common programmes and initiatives that include Tier 1 sales tools.

In 2020, as part of the Worldline sales and marketing transformation program, global sales campaigns were a major growth lever to generate new business internationally using a digital marketing strategy to boost the attraction of visitors and prospects to feed the sales funnels across the business:

- The sales campaigns, boosting the sales on Worldline's 12 most promising solutions in terms of high growth potential and multi-country reach using flash campaigns!

  In 2020, the restrictions arising from the pandemic, led to most face to face events being cancelled. The marketing team at Worldline quickly adjusted to this new scenario by launching new digital sales channels and developing nurturing activities in a digital/virtual way to maintain the annual ambition of lead generation and awareness. One example is the webinars channel, built to promote Worldline's thought leadership and solutions that help its customers to keep their business up and running;
- The development of key partnerships is an important lever to consolidate Worldline ecosystem, in payments and beyond, while selling with and through partners. Recognising the important of fintech partners, Worldline organizes the e-Payments Challenge to co-create solutions together with clients and start-ups, and to get prepared for the future challenges related to payments.

As of December 31, 2020, the Group had approximately 1,150 employees to handle sales and sales-related activities (sales representatives, business development, pre-sales, bid management and marketing).

C.8 Procurement and suppliers

The Procurement Function actively contributes to the operational and economic performance of the Group by adopting a systematic total cost of ownership method, ensuring the continuity of supplies for best operating conditions as well as the quality of products and services purchased.

To meet the performance objectives set by the Group, the Procurement Function defines strategies per procurement category and implements optimization levers, aiming at reducing the external spend, this being done in collaboration with the Requestors.

The Procurement Function integrates 2 levels: a Group and a Regional level.

The main principle is that procurement activities are centralized and operated at the Group level when it creates value for the Group (especially for purchases with global suppliers, similar needs, massification potentials, synergies...). Therefore, the Procurement Function manages at the Group level the category strategies, overall procurement performance, the suppliers "risks and performance" and sustainable purchasing.

The Group level organization includes:

- A Chief Procurement Officer ("CPO");
- A Procurement Excellence Office;
- 4 Category Management teams (IT, Workforce, Indirect, and Manufacturing).

Procurement activities are decentralized at the regional level when proximity is prevailing (local market, supply, local specificities), but remains still coordinated by the Group level.

The Procurement Function analyses markets, selects and manages the Group's relationships with the suppliers of the externally-sourced goods and services needed for its business and internal requirements.

The primary categories of products and services sourced externally, which account for the majority of the procurement costs, comprise the types of items that are typically sourced in the IT services sector, particularly IT hardware and software, subcontracted services such as software development and maintenance and telecommunications services. The Group uses these products and services in connection with its data centers and project development needs. The Group's main suppliers of IT hardware and software are HPE, HDS, IBM, Dell, Oracle and SAP.

The Group's business involves extensive data processing which requires bandwidth intensive telecommunications services, its main providers of which are Orange, Proximus, Colt and Verizon. Other important categories of products and services include POS Terminals and their component parts, and, to a much lesser extent, hardware used for the manufacture of the Group's connected vehicles products and other M2M and "connected" solutions.

The Group designs most of its payment Terminals and related products in-house and outsources their manufacture to multiple contract manufacturing companies, including Toshiba Tec, Flex, and Connectronics, located in Asia and Eastern Europe. The Group procures the few Terminals that it does not design itself from Ingenico, VeriFone and Pax. The Group is also a substantial consumer of printing and postal services, particularly in its e-Government business sector (mainly its automated traffic and parking enforcement solutions) and bank processing activities in Belgium. It has subcontracting relationships or contracted partnerships with La Poste, Bpost, PostNL and Speos in relation to the Groups' service delivery. One of the duties of the Group's Procurement is to mitigate business risk. Further than only striving to insure the permanence of cost negotiations, agreements are also implemented to reduce risks of supply shortages, to reduce ambiguity of services supplied and to carefully manage any over-dependency on its supplier. The Group aims to identify critical points in the supply chain and develop aims to guarantee multiple components and service suppliers.

Notwithstanding the Group's multi-source policy, one important component has a single supplier: the innovative Samoa II application-specific integrated circuit (ASIC). The Chip is used in the majority of current models of the Group's payment Terminals range. This chip is sourced from Faraday/UMC, which manufactures it to the Group's specifications in the context of a long-standing relationship agreement. To safeguard this supply, the Group ensures that Faraday/UMC, at all times, maintains a stock of Chips that is sufficient enough to cover several months' supply needs. Additionally, if necessary, Faraday/UMC has the ability to manufacture the Chip at multiple factories, initiate production and deliver the chips within three months.

For the next generation terminals the Group choose to use standard CPU and security IC's. A new platform is in development and market introduction is expected late 2020. These standard components will be purchased from established well known IC manufactures: TI (Texas Instruments), NXP and Broadcom.

C.9 Investments

C.9.1 Investments of 2020

In 2020, the Group's total capital expenditures (purchases of tangible and intangible assets recorded on the balance sheet) were € 155.3 million. These capital expenditures comprised principally:

Capitalized production costs. Capitalized production costs, which relate to the IT platforms core to the Group's products, totaled € 59.7 million in 2020. This amount was invested primarily in software development in three main areas: (i) creating new products or improving existing products with new features (ii) rendering the Group's processing platform compliant with SEPA Regulations and the development of new functionalities in lines with the DSP2, (iii) developing new line of payment terminals.

Investments in shared infrastructures. The Group invested a total of € 57.0 million in 2020 in shared infrastructure – infrastructure that is not dedicated to a single client – which consists principally of software, servers, network and storage equipment;

Investments in infrastructure dedicated to specific clients. The Group invested a total of € 25.1 million in 2020 in dedicated equipment for specific clients (principally dedicated servers and terminals leased to clients).

The following table shows capital expenditures (purchases of tangible and intangible assets) by type of expenditure for the periods indicated.

(In € million)	**12 months ended December 31, 2020**	**12 months ended December 31, 2019**
Capitalized production	-	-
Development of new software platforms	59.7	42.1
Development of software for specific customers	0	0
IT Platform	-	-
Total capitalized production	**59.7**	**42.1**
Other purchases of tangible and intangible assets	-	-
Shared infrastructure	57.0	63.2
Dedicated infrastructure	25.1	16.1
Other	13.5	5.6
Total other purchases of tangible and intangible assets	**95.6**	**84.9**
Total capital expenditures (purchases of tangible and intangible assets)	**155.3**	**127.0**

Gross Financial Investments

In 2020, the Group's net financial investments (amounts paid for financial assets) amounted to € 7.638,0 million represented mainly the acquisition of Ingenico.

C.9.2 Principal Investments Currently Underway and Planned

The Group expects its average annual level of capital expenditure for maintaining and upgrading its IT equipment and its software platforms to be between 5% and 6% of revenue in the short and medium term.

As presented in Section A.4.2, Worldline has announced on December 14, 2020 the signing of a major strategic commercial acquiring alliance with ANZ Bank in Australia through a joint venture 51% owned by Worldline. The closing of the transaction is expected in Q4 2021.

C.10 Property Plant and Equipment

C.10.1 Significant existing or planned property, plant and equipment

As of December 31, 2020, the Group held property, plant and equipment with a total net value of approximately € 236.4 million, consisting mainly of the equipment (particularly information technology equipment) used in its production centers, more specifically its data centers. The Group leases almost all of its property & plant while IT equipment is generally purchased.

Property, plant and equipment held or leased by the Group consists primarily of the following:

- Administrative buildings and offices for the Group's administrative and commercial needs, in all of the countries in which the Group operates. The principal sites leased are located in France (in particular the Seclin site where its biggest operational unit is based as well as the Bezons and Paris sites, where the Company has its registered offices), in Belgium, in Switzerland, in the Netherlands, in Italy, in Germany, in Sweden, in Spain, in Luxembourg, in Poland, in Austria, in the United Kingdom, in the USA, in China, in Singapore, and in Australia and New Zealand;
- The Group's principal data centers are located in France (at its Seclin site) as well as at its Vendôme only owned building site, in Belgium (at its Brussels site, in Luxembourg, and in Germany at its Frankfurt site). The Group leases data centers facilities in France, in the Netherlands, in Italy, in Luxembourg, in Germany, in Sweden, in Spain, in Turkey, in the USA, in Canada, in Argentina, in Australia, in New Zealand, and in India. In Spain and the United Kingdom the Group is also buying some infrastructures services from Atos. In Switzerland the Group is buying infrastructures services from SIX Group. The Group also rents, from third parties connected with its own data centers, four European telecommunications centers (located in France, Belgium and Germany). Lastly, the Group uses on-demand infrastructures from public cloud providers, among others Amazon Web Services, Google Cloud and Microsoft Azure;
- Technical data center infrastructure, furniture, equipment (primarily information technology equipment) and data center servers, which the Group owns through its local subsidiaries;
- Terminals preparation and maintenance centers in France, Italy, Belgium, Luxemburg, and the United Kingdom;
- Assembly plant in the United Kingdom for the manufacture of kiosks.

The Group believes that the usage rate of its various tangible fixed assets is consistent with its activity and projected growth, as well as with its current and planned investments.

C.11 Research and Development, Patents and Licenses

C.11.1 Research and Development

The Worldline Group actively seeks to promote a culture of innovation designed to spur its employees to greater creativity and encourage the design and implementation of value creating projects.

The Worldline Labs, Group's dedicated Research and Development teams, are a key enabler of its capacity for innovation and improvement of its products and solutions, a critical strength in an industry that is constantly evolving. The Worldline Labs are managed centrally from the Group's headquarters and comprise Research and Development engineers spread throughout the countries in which the Group operates. Many of the Group's Research and Development engineers are closely integrated within the Group's operational teams and focus primarily on incremental innovation, while other Research and Development engineers are focused on longer-term Research and Development projects dedicated to radical or disruptive innovation. The Worldline Labs support a broader team of more than 4,500 engineers in the field working with clients to implement the Group's services. The Group's Research and Development expense amounted to € 147.4 million in 2020 and € 97.6 million in 2019. The 2020 amount indicated here represents the expense made by Worldline over the year 2020, including on the former Ingenico scope over the two last month of the year when it was consolidated in Worldline. Taking into account the R&D expense of Ingenico over the 10 first months of the year as if Ingenico would have been consolidated since January 2020, this expense would have reached circa € 340 million in 2020, materializing the strong increase of the new Worldline R&D capacities.

The Group's Research and Development activities are detailed in Section D.2.2 Spur sustainable innovation of the Group's Extra-financial performance statement, presented in Section D.

C.11.2 Intellectual Property, Patents, License, Usage Rights, and Other Intangible Assets

The Group owns most of the intellectual property that it uses in connection with its activity. As a result, the Group is usually able to develop its own technological solutions and to provide its products and services to clients without depending on competitors or other third parties.

The Group's intellectual property rights comprise a combination of complementary rights, including:

- Rights relating to technology, such as:
  - Know-how and trade secrets whose confidentiality is ensured by the Group's internal policy as well as by contractual provisions that are binding on the persons or entities with access to such information,
  - Software and information systems (which are protected by copyright) and databases. In accordance with the Group's intellectual property policy, software registration is used to ensure copyright protection,
  - A portfolio of approximately 1,700 patents, filed in the geographic markets where the Group is most active, including Europe, the United States, Canada and India;
  - Rights to distinctive marks such as trademarks or domain names, in particular those including the name "Worldline" or the name "Ingenico", registered in all of the countries where the Group does business.

These intellectual property rights are held either (i) by Worldline Luxembourg SA; or (ii) by the Group entity that developed the technology in question (which is the Company, for certain patents) or that uses the distinctive marks locally.

Going forward, the Group will continue for filing trademarks and patents relating to the Group's activity in accordance with the Group's intellectual property policy applied by the Group with respect to its own Research and Development projects, the primary objectives of which are the following: (i) to identify the intellectual property developed by the Group's entities; (ii) to evaluate their potential and optimize their usage; (iii) to determine the form of protection best suited to the Group's activity (for example, filing a patent or protecting the confidentiality of a trade secret); (iv) where necessary, to bring legal action against infringers and defend actions brought against the Group; and (v) to ensure that the Group remains independent with regard to intellectual property and that the majority of the intellectual property used by the Group belongs to it.

In general, the Group grants licenses to use its intellectual property only on a very limited basis and only where the services provided to its clients require so. Similarly, the Group has entered into only a few material license agreements relating to technology belonging to third parties, including: (i) certain simple or cross-licenses entered into between Group entities, on the one hand, and certain Atos group entities, on the other hand; and (ii) a patent cross-license agreement entered into between Worldline SA and IBM Corp., pursuant to which all the patents of IBM Corp. and its subsidiaries are licensed to the Worldline Group's entities, and the Worldline Group's patents, are, in return, licensed to IBM Corp. and its subsidiaries.

In addition, from time to time, some Group entities use open-source software, which may be used free of charge under licenses that sometimes include an obligation to disclose the source code developed using the open-source software. The Group's internal intellectual property policy provides that management must closely monitor such use from both a technical and a legal perspective in order to avoid the risks of unmonitored use of open-source software and disclosure of source codes relating to the Group's proprietary software.

The Group is a respondent in very intellectual property labor claims and in the Group's opinion most of these claims have little or no merit and are provisioned appropriately (see Section F.4 Legal Proceedings).

D

EXTRA-FINANCIAL STATEMENT OF PERFORMANCE

D.1 Integrating sustainability into Worldline's business

D.1.1 Worldline's integrated strategy

D.1.1.1 Worldline's integrated vision of Corporate Social Responsibility (hereafter CSR) for a resilient and sustainable business [GRI 103-1 Economic Performance] [GRI 103-1 Procurement Practices]

With the recent integration into the CAC40 in 2020, Worldline enters this new decade as the European champion for payment and transactions, ready to rise to the new challenges – but also opportunities – that the next few years will present all in the post-crisis environment. With more than 12,000 employees across 28 countries[1] (which became 20,000 following the Ingenico's integration across 50 countries) and building on its 45 years of experience, Worldline provides high quality, reliable and secure payments and innovative solutions covering the entire payments value chain in different fields like Merchant Services, Financial Services, Mobility & e-Transactional Services and, following the integration with Ingenico, Terminals, Solutions and Services.

Sustainability is at the heart of Worldline's business model and its values. Worldline's TRUST 2020 commitments, its CSR long-term ambition launched in 2016, are an integral part of its roadmap. The improvement in its CSR ratings and in its financial and extra-financial key performance indicators in recent years shows how seriously Worldline takes this issue. It aspires to be the premium brand in the payments industry for customers and for employees – another reason why it is so important for Worldline to promote sustainable values and share them with its stakeholders. Since 2017, the integration and formalisation of Worldline's contribution to the United Nations' Sustainable Development Goals reinforced its commitment to excellence regarding sustainability.

Furthermore, Worldline's integrated vision of CSR is part of an increasingly complex regulatory context. For this purpose, a regulatory watch system is in place in order to be informed firstly of the legislations that came into force and, secondly, of any upcoming legislations that might impact Worldline's activities.

2020 was a transition year in several respects.

First of all, as we already mentioned, in most of the Worldline countries, the Covid-19 crisis became a very serious threat calling for a suitable and urgent response. To this end, Worldline immediately put in place the quarantine period for employees coming back from exposed countries, strictly restricted international and local travels, cancelled internal gatherings and events and started to deeply organise the business continuity of the Company. To this regard, three guiding principles were adopted: (i) protecting the employees and respecting the national recommendations; (ii) ensuring business continuity and (iii) preparing for after the crisis.

Secondly, November 2, 2020 marked the first day of a new era for Worldline. Around 8,000 new colleagues from Ingenico joined Worldline as it started the next chapter of its journey as Europe's new world-class leader in payment services. Following the closing of the acquisition of Ingenico, the new company has a significantly enlarged presence in the payments market. Worldline now benefits from an expanded access to the US market, an increased exposure to merchants in Latin America and Asia-Pacific, and an accelerated expansion potential in countries with the lowest card equipment rate. As a matter of fact, Worldline is now the fourth largest player in payment services worldwide.

Last but not least, Worldline integrated its "Sense of Purpose" in its Statutes:

> *"We design and operate leading digital payment and transactional solutions that enable sustainable economic growth and reinforce trust and security in our societies. We make them environmentally friendly, widely accessible and support social transformation."*

1

Within the framework of the French PACTE legislation, Worldline is committed to defining its Sense of Purpose in order to qualify the societal and environmental value generated by its operations. It now expresses the Company's mission and values by highlighting the social and environmental benefits of its activities.

The diversity of Worldline's activities and operating locations, as well as the complexity of its business environment, especially in the processing of sensitive data, together with the increasing pressure on resources and the special 2020 context of Covid-19 pandemic, expose the Group to a variety of risks. However, these threats also create real new opportunities in the digital industry, which are of particular interest for Worldline's activities. In order to meet the expectations of its different stakeholders, including its customers and to address these threats and opportunities in a relevant manner, Worldline has integrated its Corporate Social Responsibility (CSR) strategy at the heart of its business.

The pillars of Worldline's CSR strategy are grounded both in the most critical issues for its stakeholders and for Worldline's activities, namely:

- Building customer trust with reliable, secured, innovative and sustainable solutions;
- Being a responsible employer;
- Ensuring business ethics within its value chain;
- Reducing its environmental footprint through eco-efficient operations.

This approach allows Worldline to closely integrate the management of financial and extra-financial risks and opportunities. For more information, refer to Section F.

This specific chapter, corresponding to the extra financial performance declaration, does not cover the Ingenico's perimeter unless specifically mentioned. In fact, as explained below, some of the extra financial risks will be emphasised following the integration with Ingenico.

Building customer trust with reliable, secured, innovative and sustainable solutions

The payments and digital solutions industry is undergoing many changes that drive its complexity: the sophisticated nature of cyber-crime, the increasing challenges of data protection, and the rising expectations for sustainable innovation. In the light of these trends, Worldline's challenge is to build customer trust with fully available and secure platforms and to increase value creation for its customers with sustainable and innovative solutions.

Being a responsible employer

In the fast-moving sector in which Worldline operates, it is essential to have a wide-ranging set of skills and human capital and to continuously nurture the expertise of its employees while ensuring their development and well-being. For this reason, Worldline strives to be a responsible employer that reveals the potential of its employees.

Ensuring business ethics within Worldline's value chain

In a context of changing regulations, payment and digital companies are confronted with ethical, compliance and corruption challenges throughout their supply chain. These challenges require a strong ability to collaborate with suppliers and subcontractors so that these latter align and respect similar CSR values to promote business ethics and preserve trust within the entire value chain.

Reducing the Group environmental footprint through eco-efficient operations

Facing the global warming challenge, data processing and IT equipment production activities are contributing to energy pressure, CO2 emission and the scarcity of the raw materials. Worldline is deeply engaged in reducing its environmental footprint, on one hand by taking the opportunity to benefit from the eco-efficiency of its data centres and offices, but also by paying particular attention to its payment terminals, from their design to their end-of-life and by reducing the number of business travels.

D.1.1.2 Worldline's CSR strategy [GRI 102-18] [GRI 102-19] [GRI 102-20] [GRI 102-21] [GRI 102-26] [GRI 102-27] [GRI 102-29] [GRI 102-30] [GRI 102-31] [GRI 102-32] [GRI 103-2 Economic performance] [GRI 103-2 Market presence] [GRI 103-2 Indirect economic impacts] [GRI 103-2 Procurement practices] [GRI 103-2 Anti-Corruption] [GRI 103-2 Energy] [GRI 103-2 Emissions] [GRI 103-2 Employment] [GRI 103-2 Training and education] [GRI 103-2 Diversity and equal opportunity] [GRI 103-2 Customer privacy] [GRI 103-2 Socio-economic compliance] [GRI 103-2 Energy]

D.1.1.2.1 Worldline's three differentiating axes for a sustainable business

Since 2014 and its Initial Public Offering (IPO), Worldline has developed an inclusive vision of its Corporate Social Responsibility (CSR), which is reflected in its strategy, commitments, and more concretely in its operations and solutions. Having reached a good level of maturity and recognition in CSR, Worldline's ambition is to influence its sector as the European leader in the payments and transactional services industry.

Worldline embraces the principle of shared value, which involves creating economic value in a way that also creates value for society at large by addressing its needs and challenges. In other terms, Worldline is connecting its success (financial profitability) with social progress (value creation for all its stakeholders, including improving its social and environmental footprint).

To achieve its goal of being the CSR leader in the payment sector, Worldline has articulated its CSR strategy around three axes:

1. **An integrated vision that embeds CSR at the core of Worldline's business and processes.**

Worldline's ambition is to further embed CSR in its activities, culture, business lines and countries. In this regard, Worldline has identified CSR business challenges in its materiality matrix such as cyber-security, data protection, sustainable offers and customer satisfaction, in addition to ethics, social and environmental challenges. This enables Worldline to truly integrate CSR at the core of its Company strategy and long-term ambition, while meeting expectations of all of its stakeholders.

2. **A long-term ambition through the TRUST 2020 programme that is concretised by measurable commitments tracked with Key Performance Indicators.**

Based on its four main Corporate Social Responsibility (CSR) challenges identified through its materiality analysis, Worldline launched in 2015 its TRUST 2020 Programme reflecting its commitment and ambition toward sustainable development. This programme was built on the conviction that a solid and structured CSR approach, together with a long-term and integrated vision is synonymous with profitable and sustainable activities for customers, employees, shareholders and its ecosystem. This is why, since its IPO, Worldline has been committed to CSR, determined to make it a key differentiating factor and a key element in building and developing a relationship of trust with all stakeholders.

By launching its "TRUST 2020: Trust at the heart of everything we do", Worldline has decided to go further in its commitment to sustainable development and has defined CSR objectives

These objectives, structured around the Group's 4 CSR strategic axes: business, people, ethics & value chain and the environment, represented an important vehicle of transformation within the organisation. The associated Key Performance Indicators (KPIs), representing specific and measurable CSR 2020 commitments, were a strong catalyst for mobilising all employees, for covering all strategic CSR challenges from 2015 to 2020 and for monitoring progress year after year.

The TRUST 2020 programme having been completed, Worldline is, first of all, able to look back and assess the progress that has been made and secondly ready to start an even more ambitious and mature programme: the TRUST 2025.

3. **Looking back. The achievements of the TRUST 2020 programme.**

Notable improvements regarding material subjects have been attained.

First of all, five objectives have even been overachieved:

- In 2020, Worldline generated € 1,055 million of revenue generated through sustainable solutions contributing to societal and environmental progress compared to the € 725 million target;
- The target for the Overall Customer Satisfaction (OCS) score was set at 8 and Worldline reached 8.2;
- The 65% of employee satisfaction as measured by the Trust Index of the Great Place to Work® survey while the target was set at 60%;
- The number of employer brand study citations was above 5 which was the initial objective; and
- Worldline obtained the level Platine in the EcoVadis supply chain assessment which is higher than the Gold level initially planned.

Secondly, six KPIs have been achieved:

- The % of Incident responses compliant with Worldline security policy was 100%;
- The % of Compliance Assessment Data Processing performed on all processing activities was also 100%;
- The % of suppliers evaluated by EcoVadis with a score below 40 having an action plan to solve critical findings identified was 100%;

- The objective of employees satisfaction with the trainings provided by Worldline was reached with an 88% achievement;
- The % of CO_2 emissions offset from data centres, buildings and travel was 100%; and
- The % of CO_2 emissions offset from payment terminals Life Cycle Assessment (LCA) was also 100%.

One KPI has been partially achieved:

- The Quality score – Contracts' services availability & response. In fact, the target was set at 9,875 and the result in 2020 was 9,817.

However, the KPI related to the gap between the percentage of females in management positions and the percentage of females in the overall workforce has not been achieved. For more information, please consult Section D.3.1.

TRUST 2020 has been a truly successful programme transforming the Company over five years. It is therefore time to launch the TRUST 2025 programme.

The different lessons learnt of the TRUST 2020 programmes are detailed at the beginning of each section.

4. Looking forwards. Worldline TRUST 2025 programme.

To mirror its Sense of Purpose, the CSR department adopts a long term and holistic vision, develops a sustainable business model and acts responsibly towards all its stakeholders and the wider society. In this regard, a new CSR TRUST 2025 programme has been elaborated for which various ambitions and quantified targets have been settled with the support of the management team. Regarding the latter, some of them were already part of the TRUST 2020 programme but the targets have been adjusted to reflect the Company's new aspirations and the Ingenico's perimeter. Aside from these revisited KPI, a set of new ones has also been established to remain in line with the Company's ambition and values.

In line with its TRUST 2020 programme, these ambitions and quantified targets rest upon Worldline's CSR pillars but, unlike the TRUST 2020 programme, an additional pillar has been added focusing on local communities.

First of all, Worldline commits to keep its customers satisfied and committed to the Company. To this end, two ambitions can be pointed out: the first one being guaranteeing delivery excellence and utmost services quality and the second one being enhancing customer experience through positive impact solutions.

Secondly the well-being of employees has never been as important as it is now. The people pillar encompasses a twofold dimension. The first is focusing on fostering people development, well-being and engagement. In this regard, Worldline also draws a specific attention to the attraction, retention and personal evolution of employees. Regarding the second dimension, it aims at promoting fairness, diversity and inclusion for more equality & performance.

Furthermore, in order to raise responsible procurement practices within its value chain, Worldline set up more advanced objectives. Additionally, Worldline will also ensure ethics and confidence in all its activities.

As to the environment, Worldline commits to contribute to carbon neutrality but also to offer eco-designed payment terminals aligned with circular economy.

Eventually, as mentioned above, the TRUST 2025 programme includes a new pillar being "helping our communities".

Worldline TRUST 2025 programme is also aligned with its updated materiality matrix. In fact, as it is explained below (D.1.1.3.3), the latter has slightly changed following the acquisition of Ingenico.

Domains	KPIs	Target
Platforms secured & available	Quality score – Contracts' & Platforms services availability & response	>99.75%
	% of data subject' request answered in time and in compliance with Worldline privacy policy[1]	100%
	% of ISO 27001 certified sites according to the security policy	100%
Customer experience & innovation	Customer Net Promoter Score[2 3]	>50%
	Revenue contributing to Sustainable Development Goals *(in € million)*	3,036
Talent attraction & retention / People diversity	Average number of Training hours per employee per year	32h
	Employee satisfaction as measured by the Trust Index of the Great Place to Work® survey	69-70%
	% of disabled workforce in the countries with a target	+20%
	% of women within the management positions	35%
Sustainable procurement / Ethics & Compliance	% of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified	100%
	% of total expenses assessed by EcoVadis (out of critical/ strategic suppliers expenses)	80%
	% of alerts investigated and related actions plan defined within 2 months	100%
Climate change	CO_2 emissions reduction (scope 1,2, 3a) (to be revised after SBTi update validation due to scope change)	-20%
	% of CO_2 neutralised emissions for scope 1,2, 3a	100%
Terminals & Circular Economy	% of PVC-free new terminals range sold	100%
	% of sold terminals with display including energy-saving mode (allowing 20% energy consumption reduction)	90%
	% of terminals offer (with printer) which is compatible with the digital receipt solutions where authorised by regulation	100%
	% of terminals offered with recycled packaging material	100%
Local communities	Volume of collected donations *(in € million)*	500

1 *Ingenico only.*
2 *Worldline only.*
3 *This target is based on solid benchmarks and corresponds to good market practice.*

5. **A recognised CSR player through extra-financial ratings and promotion of sustainability.**

Since 2014, Worldline has consolidated and improved its leading position in CSR through recognised extra-financial ratings such as EcoVadis, DJSI, Gaïa, Vigeo, MSCI, Sustainalytics, ISS-Oekom CDP, FTSE4Good, S&P and RobecoSAM. This dynamic allows Worldline to introduce innovative practices into its CSR programme every year and to be recognised among the market leaders in the field of CSR.

D.1.1.2.2 Worldline's Corporate Social Responsibility governance

A Social and Environmental Responsibility Committee at Board level

In 2019, Worldline decided to create a dedicated Social and Environmental Responsibility Committee at Board level. Chaired by an independent member, this Committee is composed of 5 members, including 2 independent members, and the Director representing the employee.

In 2020, the Social and Environmental Responsibility Committee met 3 times, during which it prepared and facilitated the work of the Board for the review of:

- The Group's social and environmental responsibility strategy, its impacts and the rollout of the related initiatives;
- The Group's practices in respect of responsible purchasing;

- The Group's social and environmental responsibility commitments in light of the challenges specific to the Group's business and objectives;
- The evaluation of the risks and opportunities with regard to social and environmental performance;
- Social and environmental policies taking into account their impact in terms of economic performance;
- The annual statement on extra-financial performance;
- The summary of ratings awarded to the Group by rating agencies and in extra-financial analysis; and
- The reflection on the new TRUST 2025 plan being developed to define the new plan for Worldline's corporate responsibility initiatives.

Furthermore, Worldline's climate strategy is also tackled by this Committee. Firstly, the extra financial risk analysis conducted in 2019 focused on climate change.

Secondly, in 2020 the Committee was specifically consulted on Worldline's carbon reduction objectives.

Eventually, Worldline's action plan, to be in line with its carbon reduction objectives, has been reviewed by the CSR Committee.

In addition, this Committee enables the CSR Officer to engage a permanent and interactive dialogue with the Board of Directors.

The Corporate Social Responsibility Officer

The Corporate Social Responsibility Officer, reporting directly to Worldline's CEO, is responsible for the Company's CSR strategy, monitoring the sustainability initiatives and promoting CSR values with internal and external stakeholders. The CSR Officer is responsible for a department composed of an international team of 77 people, present in 28 countries. The department has the responsibility of rolling out Worldline action plans at the Group level, as well as to communicate them internally and externally. Weekly follow-up calls and monthly work and discussion sessions are held to monitor the progress of action plans and coordinate the work of all the CSR local contributors.

To ensure the integration of sustainability in all Worldline's processes and strategic bodies:

- The CSR Officer is the privileged interlocutor of the Social and Environmental Responsibility Committee of the Board of Directors;
- The CSR Officer meets the CEO to present CSR actions and achievements on a quarterly basis so that the business and CSR strategies are completely aligned;
- The CSR Officer presents the results from CSR initiatives, roadmap progress and action plans to the Worldline Executive Committee;
- The CSR Officer also presents these results to the Works councils on an annual basis, so that these key internal stakeholders take part in the implementation and sponsorship of the CSR strategy and action plans;
- The CSR Officer steers internal and external CSR communication actions, thus contributing to employee commitment. Each business and corporate function has the responsibility to implement the CSR strategy and to provide support for the CSR objectives (TRUST 2020 targets);
- As from the LTI plan 2020, The CSR performance conditions are conditioning 20% of the overall vesting of stock-options plan (refer to this document, Section G) through three combined CSR criteria (counting for 1/3 each): 1) Carbone Disclosure Programme (CDP), Eco Vadis and Gaia Index Certification. A target to be met at the end of the relevant period (2022) has been set for each KPI: CDP A- rating obtained, EcoVadis Gold label and GAIA Index general rating above 2019 results. An elasticity curve has also been defined for each KPI (refer to this document, Section G for more details on the elasticity curves);
- Environmental Board.

Regarding Ingenico's Corporate Social Responsibility Governance, please consult Chapter 1.3 of its extra-financial performance declaration.

D

D.1.1.3 A materiality approach towards Stakeholders [GRI 103-1 Economic Performance] [103-2 Economic Performance] [GRI 103-2 Indirect Economic Impacts] [GRI 103-1 Worldline Specific Disclosures]

D.1.1.3.1 Worldline's CSR approach towards stakeholders [GRI 102-40] [GRI 102-42] [GRI 102-43] [GRI 102-21] [GRI 102-27] [GRI 102-44] [GRI 103-1 Economic Performance] [GRI 102-12] and [GRI 103-1 Sector Specific Disclosure] [GRI 103-3 Market Presence] [GRI 103-3 Indirect Economic Impacts] [GRI 103-3 Economic Performance]

Worldline's integrated approach is based on an on-going dialogue with its stakeholders, including its customers, employees, suppliers, local government, public authorities, communities, NGOs, shareholders, investors and financial analysts. In order to select the most important stakeholders to be engaged, Worldline has set up an approach based on the analysis of two criteria:

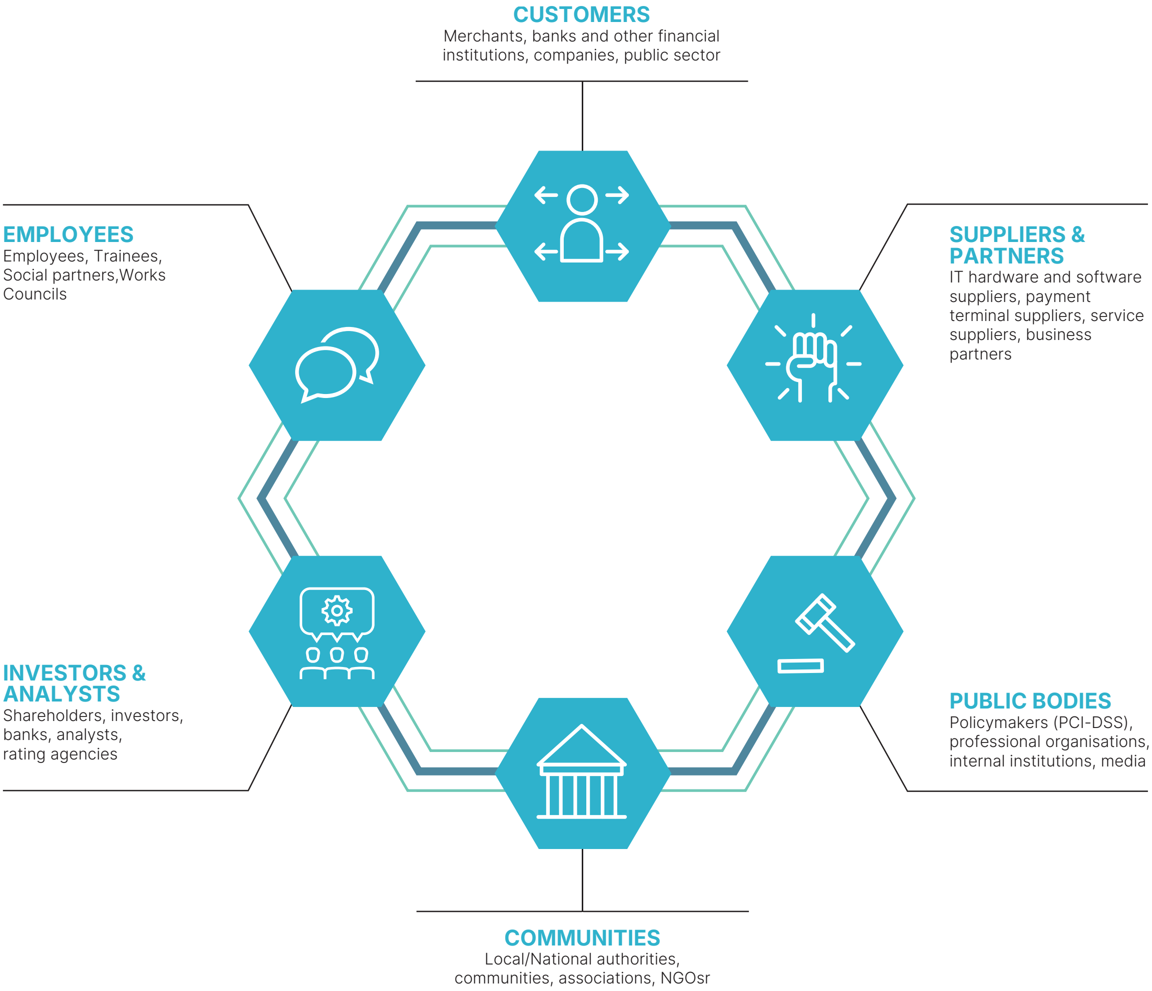
- How stakeholders are influencing Worldline's activities through clear expectations and evolving markets;
- How Worldline can positively impact them through its resilient business model (refer to the following graph).

Through its CSR approach, Worldline ensures that all its stakeholders' expectations are taken into account. Thus, the CSR programme guides the Company in being more relevant and transparent to create value for all its stakeholders, notably through its TRUST 2020 programme.

This approach is consistent with recognised international standards such as the AA1000 and the GRI Standards (Comprehensive option). These standards enable the Company to structure its dialogue with stakeholders with the aim to map their key expectations with Worldline's business activities, thus prioritising Worldline challenges through its materiality matrix, as well as to steer the reporting process. For more information, refer to this document, Section D.6.1.

Worldline's dialogue with its key stakeholders takes place at every level of the organisation under the direction of the CSR Officer, at global level with the CSR team and at country level with the local teams that strive to foster close ties with local stakeholders, especially national authorities. It was reinforced by Worldline's commitment and alignment with the United Nations Sustainable Development Goals (SDGs). This universal reading grid for sustainable development eases the dialogue with all stakeholders, providing greater transparency and a relevant compass for market trends and critical global challenges in a long-term perspective.

In 2020, Worldline continued to deepen the dialogue with all its internal and external stakeholders. Regarding its customers, Worldline has strengthened its dialogue through numerous presentations in customer meetings, thus explaining its CSR approach and the key sustainable benefits for its clients. Besides, Worldline has a CSR question in the satisfaction surveys for its clients to better assess and address their CSR challenges with its sustainable offers. Regarding its suppliers, Worldline has reinforced its systematic dialogue approach (refer to this documents, Section D.4.4.1) in order to improve the sustainability of the procurement processes. Regarding the investors, Worldline has strengthened its approach to SRI by answering to SRI questionnaires and by organising a dedicated Investor Day where Worldline ESG benefits have been presented. Internally, Worldline has continued to enhance CSR awareness throughout the Company, by organising dedicated events such as the Green Week during the 2020, the European Sustainable Development Week and the Mobility week.



The approach of Ingenico is detailed in Chapter 1.4 of its extra-financial performance declaration

D.1.1.3.2 Involving internal stakeholders through CSR awareness

Worldline has launched a large awareness programme aiming to promote CSR across all geographies, increase employee awareness and involvement and thus truly embed CSR in all its value chain. As part of this programme, Worldline has organised in 2020 a set of different actions:

- **Meetings with Work Councils took place.** The CSR officer has met all the Work Councils in the main geographical regions to present Worldline CSR policy and the progress of the TRUST 2020 programme to them on an annual basis. The objective of these meetings is also to enable a dialogue with all the employee representatives, encouraging them to join the CSR approach. The CSR Officer is at the disposal of the Work Councils and is available whenever they wish to answer specific questions;
- **Deep-dive sessions with management** have been set up (during the management seminar and the Strategy seminar) in order to share results and new ambitions of Worldline CSR policy. Those sessions are an opportunity to highlight how extra-financial performance is closely linked to business and financial performance and illustrate the key CSR messages that managers can re-use during their weekly team meetings and promote the Worldline CSR approach;
- **The 2020 Green Week from September 21 to 25**, The Worldline Green Week offers the opportunity to share concrete and useful actions in the light of Worldline's commitment to improve its environmental performance. During this week, a fascinating selection of webinars was organised (*e.g.* environmental crisis: which impact on Worldline? Circular Dutch Economy by 2050, etc.).

D.1.1.3.3 Prioritising the most material topics through the materiality matrix
[GRI 102-15] [GRI 102-46] [GRI 102-47] [GRI 102-49] [GRI 103-1 Economic Performance] [GRI 103-1 Market presence] [GRI 103-1 Indirect economic impacts] [GRI 103-1 Procurement practices] [GRI 103-1 Anti-Corruption] [GRI 103-1 Energy] [GRI 103-1 Emissions] [GRI 103-1 Employment] [GRI 103-1 Training and education] [GRI 103-1 Diversity and equal opportunity] [GRI 103-1 Customer privacy] [GRI 103-1 Socio-economic compliance] [WL3]

1. Identification of Worldline main challenges [GRI 103-2] [GRI 102-15]

Worldline's CSR approach is based on a materiality analysis that has enabled the Company to prioritise its CSR actions around the most critical topics for its business activities while taking into account its stakeholders' expectations. The analysis, conducted in 2014 and updated in 2018, and involving external and internal stakeholders -including Worldline's top management, has identified four main dimensions of challenges described as follow: business, human resources, ethics & value chain, and the environment.

BUILDING CUSTOMER TRUST WITH RELIABLE, SECURED, INNOVATIVE AND SUSTAINABLE SOLUTIONS

In the rapidly evolving environment of the payment and digital service industry, Worldline needs to adapt and continue to ensure a high quality and secure level of service and to design inspired, innovative and sustainable solutions in order to create value for its customers. These essential challenges correspond to the following GRI Standards elements: Product and service labeling, Product responsibility and Customer Privacy. For more information on GRI standards topics, see Section D.2.

BEING A RESPONSIBLE EMPLOYER BY REVEALING OUR EMPLOYEES' POTENTIAL

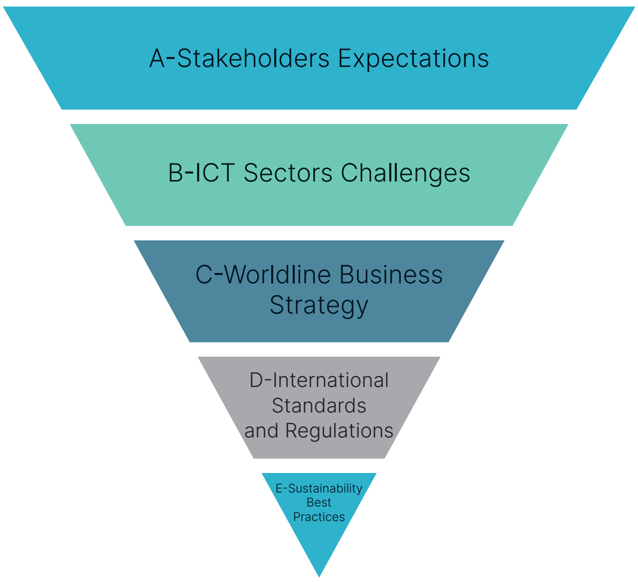
In Worldline's industry, having a qualified workforce, combined with integrating cultural diversity, is a key driver for the Company's success. Worldline must attract, recruit, develop and retain employees who can provide the expertise necessary to meet its customers' needs. These essential challenges correspond to the following GRI Standards elements: Employment, Training and education, Diversity and Equal Opportunity, Equal pay for men and women. For more information on GRI standards, see Section D.3.

ENSURING BUSINESS ETHICS WITHIN OUR VALUE CHAIN

To maintain its credibility and the confidence of its stakeholders while processing finances and sensitive data, Worldline integrates business ethics as an absolute requirement and has zero tolerance for unethical behaviour, be it within its organisation or in its supply chain. Worldline also strives to contribute positively in the development of its local communities. These essential challenges correspond to the following GRI Standards elements: Economic Performance, Market Presence, Indirect Economic Impacts, Procurement Practices, Anti-corruption and Compliance. For more information on GRI standards, see Section D.4.

LEVERAGING THE ECO-EFFICIENCY OF OUR DATA CENTRES AND OFFICES

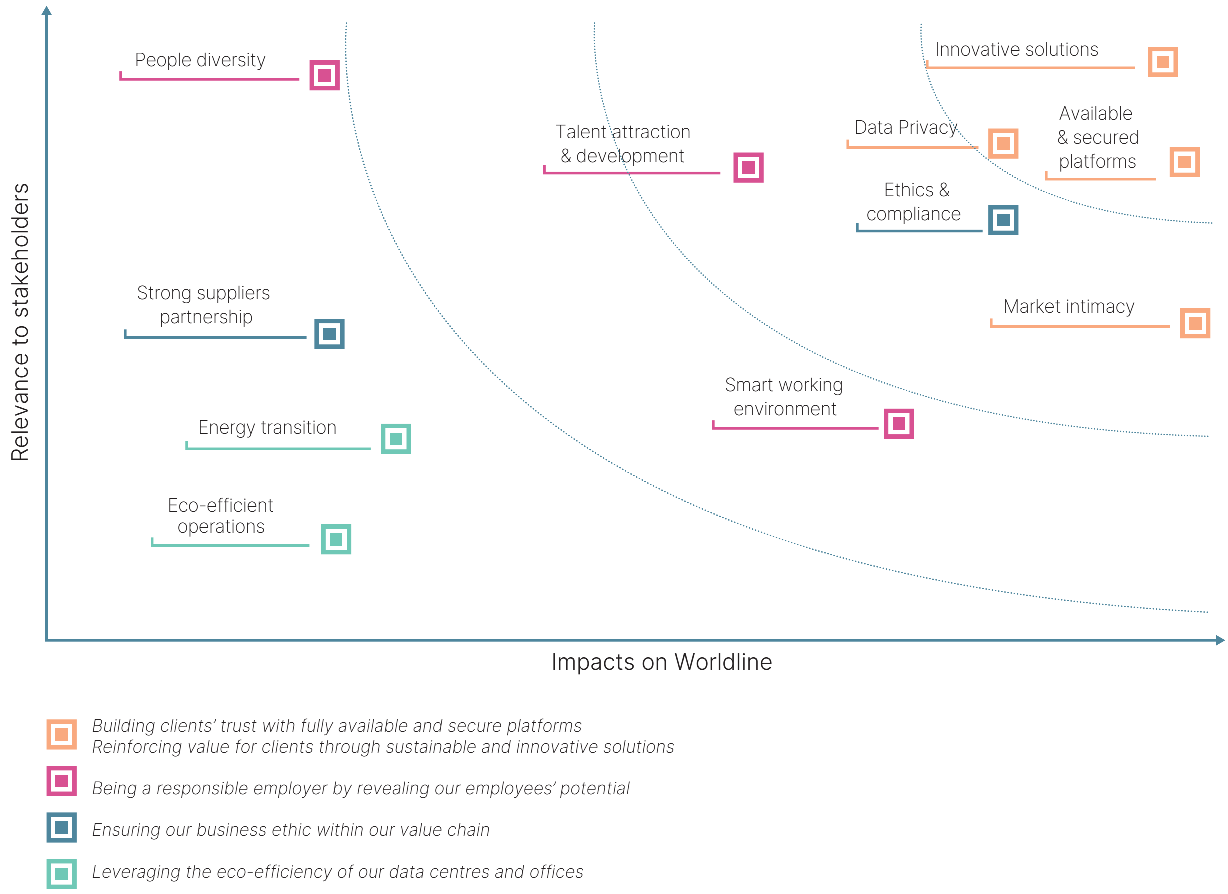
Because its business involves data processing, which consumes large amounts of energy, Worldline strives to develop eco-efficient solutions to reduce its energy consumption – especially carbonised energy – thus contributing to the fight against climate change as well as proposing sustainable solutions to customers. These essential challenges correspond to the following GRI elements: Energy, Emissions and Product Responsibility. For more information on GRI standards, see Section D.5.



2. Prioritisation of most relevant topics in its materiality matrix

Worldline evaluated the relevancy and financial impacts according to its stakeholders' feedback for each identified issue within the four main challenges. This analysis also took into account the specific business challenges of Worldline in the ICT and e-payment sectors (for instance with integrating the innovation topic), as well as the Company's business strategy and, to a lesser extent, international standards, regulations and sustainability best practices in the Company's sectors. The materiality review was conducted through several internal and external interviews and through benchmark studies.

The results of the 2018 analysis were formalised in the following Worldline Materiality Matrix, which was validated by senior management, and where the "relevance to stakeholders" explains the stakeholders' interest for the issue and the "impacts on Worldline" displays the impact of the issue on the Company.



All of these challenges are covered by dedicated indicators, which are detailed in the TRUST 2020 programme and are regularly monitored.

This materiality matrix has not been updated in 2020 and will be in 2021 following the integration with Ingenico. However, we are expecting the following impact on the materiality matrix, subject to the stakeholders' confirmation.

First of all, the term 'strong suppliers' partnership' will be replaced by 'sustainable procurement' and will be higher in terms of both (i) relevance to stakeholders and (ii) impact on Worldline. Regarding the terminology, the first one was too narrow in scope as it only concerned the suppliers while Worldline would like to emphasise that the risks concern the entire value chain, be it indeed the supplier but it can also concern for instance the type of raw materials that have been used. Regarding the enhanced risk, the acquisition of Ingenico has deeply modified the structure of the supply chain and significantly increased the number of hardware component suppliers and the possible associated risks. Exposure to risks in manufacturing is greater as these supply chains are more complex and deeper.

Secondly, the term 'energy transition' will be replaced by the term 'climate change' and will also be higher in terms of both (i) relevance to stakeholders and (ii) impact on Worldline. Regarding the terminology, the term energy transition is not sufficiently broad while the term climate change targets the entire carbon footprint. Regarding the enhanced risk, following the integration with Ingenico, the carbon footprint of Worldline will steadily increase in particular due to the volumes of payment terminals sold by Ingenico.

Eventually, an additional risk will need to be added, namely circular economy. Considering the Ingenico's manufacturing activities of terminals, this risk will be even more important.

Please note that the materiality matrix of Ingenico is detailed in Chapter 1.1.2 of its extra-financial performance declaration.

D.1.1.4 Worldline's contribution to the United Nations Sustainable Development Goals (SDGs) [GRI 102-31] [GRI 201-1]

In 2015, the 193 United Nations members launched the 17 SDGs, a universal, global and inclusive action plan and roadmap to end poverty, protect the planet and ensure prosperity and peace for all by 2030. The SDGs entered into force in January 2016 and replaced the Millennium Development Goals adopted in 2000. The amended goals aim to address economic, environmental and social challenges and require collective action from the governments, the NGOs and the private sector.

How Worldline contributes to the United Nations SDGs

Worldline is convinced that it is mandatory to demonstrate its contribution toward the achievement of the SDGs. This is why the Company has decided since 2017 to formalised its contribution to the United Nations SDGs and integrate them into its CSR strategy. To this end, Worldline undertook a detailed assessment in order to identify and measure its contribution to all SDGs through a two-step mapping analysis:

- From an external perspective, the sustainability of its offering;
- From an internal perspective, its internal operations and along its value chain.

Examples of Worldline external contributions to SDGs through sustainable offers:

16 PEACE, JUSTICE AND STRONG INSTITUTIONS	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Worldline's Fraud Risk Management, E-banking or Acquiring Processing solutions enable the decrease of fraud and corruption risks and de prevention of cyber threats.	By making payment easier with flexible digital business models, Worldline's Payment Acceptance, Kiosk and Digital Retail solutions enable the creation of economic value and growth for clients, via shorter time-to-market and costs reduction.	By making financial services accessible for small industrials and merchants, Commercial Acquiring and Acquiring Processing solutions favor the development of merchants network and their integration inot value chain and markets.	By ensuring access to adequate, safe and affordable basic payments services, Wolrdline's offers contributre to its stakeholders satisfaction. Also, the e-ticketing offer provides acces ti safe and sustainable transports.	Through its Cloud, Online and Digitisation services that deliver environmental benefits including paper use reduction, travel minimisation to access services or energy consumption optimisation.

Examples of Worldline internal contributions to SDGs:

3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
• Social initiatives • Health and safety • Flexibility at work • Health care benefits	• Social initiatives • Training plans for employees • Learning@worldline	• Gender Equity programme • Diversity strategy	• Sustainable supply chain • Suppliers' evaluation • Eco responsible transport • Waste management	• Climate change strategy • Monitoring carbon footprint • Environmental targets and policy	• Code of ethics • Data protection policies • BCR + PCIDSS • Ethics in the supply chain

However, based on its business activities, Worldline has decided to concentrate its efforts on the five most relevant SDGs for which the Company has the most significant impact and can maximise its contribution:

In addition, Worldline also has a special impact on two complementary SDGs: SDG 3 "Good health and well-being" and SDG 5 "Gender Equality" covering areas in which the Company is highly involved through its *Wellbeing@Worldline* and Gender Equity programmes.

Regarding Ingenico's contribution to the SDGs, please refer to Section 1.2.5.2 of its extra-financial performance declaration.

D.1.2 Worldline's CSR ambition [GRI 102-18] [GRI 102-19] [GRI 102-20] [GRI 102-21] [GRI 102-26] [GRI 102-27] [GRI 102-29] [GRI 102-30] [GRI 102-31] [GRI 102-32] [GRI 103-2 Economic performance] [GRI 103-2 Market presence] [GRI 103-2 Indirect economic impacts] [GRI 103-2 Procurement practices] [GRI 103-2 Anti-Corruption] [GRI 103-2 Energy] [GRI 103-2 Emissions] [GRI 103-2 Employment] [GRI 103-2 Training and education] [GRI 103-2 Diversity and equal opportunity] [GRI 103-2 Customer privacy] [GRI 103-2 Socio-economic compliance]

D.1.2.1 Creating value for all stakeholders

D.1.2.1.1 Addressing stakeholders' expectations

The following graph presents the Company's main stakeholders, their key expectations and how Worldline ensures it creates value for them.

	Expectations	Worldline value creation	Main SDGs
Customers Worldline is part of a fast-evolving environment with a significant % of its revenue generated from a limited number of customers.	Innovation, platforms availability, security, data privacy	Satisfaction surveys, innovation workshops and solutions, respect of highest ethical standards (GDPR…)	16 Peace, justice and strong institutions; 9 Industry, innovation and infrastructure; 8 Decent work and economic growth
Employees Worldline relies on the talent of its people to ensure continuously innovative solutions.	Compensation and benefits, working conditions and organisation, social dialogue, Talent & Expert management, diversity	Well-being, learning and growing, gender equity, and Talent & Expert programs, local employment	3 Good health and well-being; 4 Quality education; 5 Gender equality
Suppliers & Partners Worldline uses the know-how of a number of partners who provide IT hardware, software & services (suppliers) and work on projects (start-ups).	Sustainable relations, costs, responsible procurement	Fair business practices through a charter for partners, promotion of CSR through EcoVadis rating	8 Decent work and economic growth; 12 Responsible consumption and production
Public Bodies Worldline complies with international and local laws, rules and regulations.	Compliance, reputation, data privacy, promotion of the e-payment sector	Market trust and growth, respect of Human Rights and of the environment, consolidation of ethics standards	16 Peace, justice and strong institutions; 13 Climate action
Communities Worldline engages local stakeholders in order to operate and develop its business.	Positive economic and social impacts, environment protection, Human Rights, anti-corruption	Contribution to highest ethics and environmental standards, local associations, local employment	13 Climate action; 16 Peace, justice and strong institutions; 11 Sustainable cities and communities
Investors & Analysts Worldline ensures investors' trust to continue to develop.	Profitability, transparency, risk management, governance	Comprehensive reporting, Investor roadshows, Analyst Day	16 Peace, justice and strong institutions

The stakeholders' expectations at Ingenico are described in Chapter 3.10 of its extra-financial performance declaration.

D.1.2.1.2 Worldline's business model [GRI 102-15] [GRI 102-2] [GRI 102-6] [GRI 102-9] [GRI 102-40] [GRI 102-42] [GRI 102-43] [GRI 102-44] [GRI 201-1]

The presentation of the Company's business model according to the *International Integrated Reporting Council* (IIRC) recommended framework is an expectation of the European Directive 2014/95/EU on the declaration of extra-financial performance transposed intro French law (refer to this document, Section D.1.3.4.2). The IIRC guideline aims to encourage companies to take a broader view of the concept of value creation, as well as integrating and aligning financial and extra-financial performance.

In 2018, Worldline published its business model according to the IIRC guidelines, including: its relationship to the six capitals, its business activities and strategy, its products and services (through its business lines), as well as its relationships with its main stakeholders and its main contribution to SDGs. For more information, refer to this document, Section C.3.

D.1.2.2 Being resilient and sustainable through risks analysis [GRI 102-15] [GRI 102-29] [GRI 102-11]

The diversity of Worldline's activities and operating locations, as well as the complexity of its business environment, especially in the processing of sensitive data (payment, health, etc.) together with the increasing pressure on resources (human capital and energy) expose the Group to a variety of risks that could have a significant impact on its results, image, and share price.

Through the *Enterprise Risk Management* (ERM) framework, Worldline has determined a global and systematic risk management approach, integrated with strategy, business decisions, and operations. This ensures the identification, management and mitigation of all potentially significant risks and ultimately enables the Company's long-term performance. The ERM is also described in this document, Sections F.

In 2020, consistently with its ERM, Worldline conducted a review of its inherent general extra-financial risks that can affect its ability to create value over the short, medium and long term. This extra-financial analysis completes the existing review of business and financial risks (refer to this document, Section F). It confirms and further structures Worldline's CSR strategy and materiality matrix.

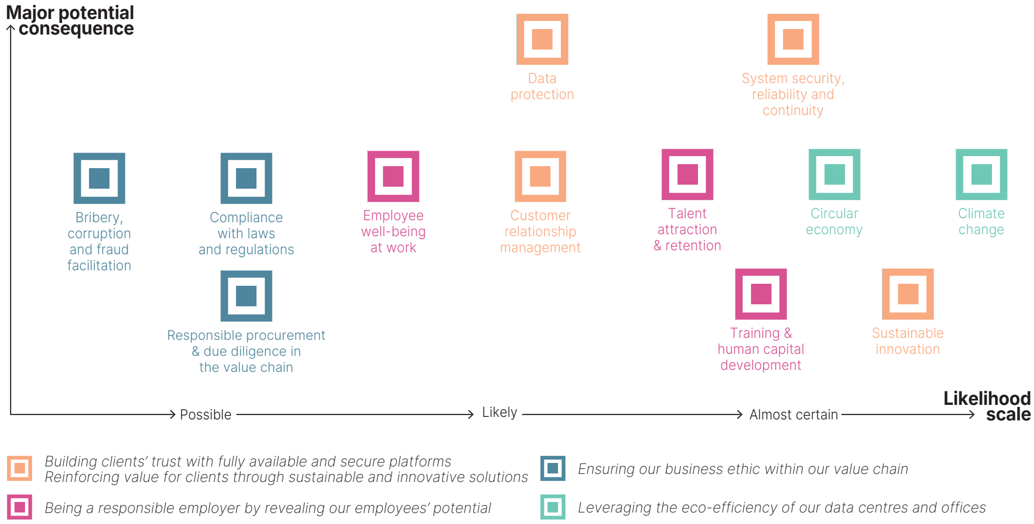
D.1.2.2.1 Risk analysis methodology and extra financial risk matrix

1. Identification of inherent gross risks that Worldline might face in view of its activities, markets, international scope, and countries of operation. This selection of non-financial risks relied both on the internal Worldline's ERM which provides a complete overview of the different types of risks identified through management interviews, materiality analysis, etc., and on external sources (GRI disclosures, extra-financial agency questionnaires, etc.). The analysis identified 31 inherent gross risks, which have been connected to Worldline's four main challenges (Business, People, Ethics & Value Chain, and Environment). The risks are inherent or gross: Worldline's ability to deal through the risk has not been considered in the analysis. It does not include Ingenico's risks, however, as we will mention in each section, some of these risks have been enhanced following the Ingenico's integration.

2. Prioritisation of significant risks that have been assessed according to their probability of occurrence, and their potential legal, operational, financial and reputational consequences for Worldline. A likelihood scale (rare, unlikely, possible, likely or almost certain), a magnitude scale (insignificant, minor, moderate, major, critical) and weights have been used to carry out this exercise. A risk is considered as significant if it is at least considered as "possible" in terms of probability, and its potential consequences at least "major". External expertise has contributed to building the tool, while inputs from internal resources, notably top management, have been requested to assess the risk occurrence and the potential legal, operational, financial and reputational consequences for each inherent risk, in order to realise this prioritisation of the main risks.

3. Validation of 12 significant inherent gross risks. Based on this analysis, Worldline considers that no other non-financial risks than the ones presented hereafter are significant to the Group. Worldline's policies and systems to prevent and mitigate these significant risks are presented or cross-referenced in the present analysis.

4. Leverage these risks as opportunities. Worldline's fast-changing environment is creating new digital threats but also valuable opportunities, notably by contributing to the UN SDGs. For instance, based on its ERM framework: the compliance function can better tackle fraud, corruption, and cyber-threats through its innovative and sustainable solutions and by applying the highest ethical standards. Thus, it enhances economic transparency and trust for its stakeholders and society at large.



D.1.2.2.2 The main risks affecting Worldline Group

The 12 significant extra financial risks identified have been prioritised through the following risk matrix (according to major potential consequence and likelihood scale), and clustered by main challenges.

More details on the 12 risks and their matching opportunities and SDGs for each challenge are available in the sub chapters of Section D of this document, as indicated in the following table.

For more information on the business challenge and its risks and opportunities, refer to this document, Section D.2.1 "Meet customer expectations".

For more information on the People challenge and its risks and opportunities, refer to this document, Section D.3.1 "Meet employee expectations".

For more information on the Ethics & Value Chain challenge and its risks and opportunities, refer to this document, Section D.4.1 "Meet the highest level of ethics for all stakeholders".

For more information on the Environment challenge and its risks and opportunities, refer to this document, Section D.5.1 "Meet society expectations for a sustainable environment".

D.1.3 Worldline's CSR performance

D.1.3.1 Concretise our progress through the TRUST 2020 programme [GRI 102-15]

In 2016, Worldline has defined its TRUST 2020 CSR ambition for each of its material challenges in order to reinforce its leadership and define its roadmap for the coming years. This long-term commitment, strongly bolstered by Worldline general management, aims at positioning "trust at the heart of everything we do" within the Worldline ecosystem and making CSR a transformation vehicle to mobilise the entire Company. It allows Worldline to meet its sustainability challenges in the areas of services availability, sustainable innovation, customer satisfaction, security, data protection, talent attractiveness, responsible procurement and environment. The Company has set 14 specific and measurable CSR objectives that it intends to achieve by 2020, and announces its progress on a yearly basis.

The specific objectives are measured each year and the action plans are carried out at the Group level. They are based on external and internal inputs thanks to meetings with stakeholders and investors as well as questionnaires received from rating agencies and from our customers. Worldline review each year the indicators and takes into account the results obtained, the progress still expected, the emergence of new topics and new priorities.

2020 Achievements

Worldline achieved its long-term goals, related to customer satisfaction, by reaching an overall score of 8.2/10 and, related to the revenue generated through its sustainable offers, by surpassing its € 725 million objective since 2017. Regarding the environment, Worldline also continue achieving in 2019 its TRUST 2020 climate change goal by offsetting 100% of the CO_2 emissions from its payment terminals' lifecycle and from its offices, data centres and business travels.

These great results have encouraged Worldline to step up efforts and implement all the necessary action plans and innovative CSR initiatives in line with the new market trends to accelerate this momentum and reach its 2020 targets in all areas:

- Worldline reached its objective of turnover achieved through solutions contributing to social and environmental progress with an amount of € 1,055 million in 2020;
- In 2020, Worldline reached its customer satisfaction objective with 8.2/10;
- In 2020, 99.7% of Compliance Assessment of Data Processing (CADP) have been performed for all processing activities;
- In 2020, the Great Place to Work® index continues to increase (+2 points) while covering a larger perimeter of employees from Worldline's new entities. Overall satisfaction rate reached 65% compared to the target of 60%;
- 88% of employees have declared themselves satisfied with the training provided;
- The "Happy Trainees" label was renewed, reinforcing Worldline employer brand;
- Worldline now offsets 100% of its CO_2 emissions, adding to its perimeter the compensation of its CO_2 emission relating to offices in addition to its data centres and business travels. Also, 100% of emissions from the payment terminals lifecycle have been offset once again in 2020. Consequently, Worldline is one of the first companies to contribute to the carbon neutrality in its industry.

The table above shows Worldline's sustainable development performance in 2020, in alignment with the United Nations Sustainable Development Goals (Section D.1.1.4).

Key Performance Indicators from the TRUST 2020 programme

CSR Challenges	Indicators	2015	2016	2017	2018	2019	2020	2020 Target
Building client's trust with fully available and secured platforms and reinforcing value for clients through sustainable & innovative solutions	Quality Score - Contracts' Service Availability & Response Time	-	-	-	9,608	9,871	9,817	9,875
	% of alignment with the Service Level Agreements (SLA) on service availability	-	95.54%	95.49%	95.82%	-	-	100%
	% of alignment with the Service Level Agreements (SLA) on response time	-	98.52%	98.58%	97.95%	-	-	100%
	% of incident responses compliant with Worldline security policy	-	97%	98.67	98.74%	99.64%	100%	100%
	% of Compliance Assessment of Data Processing (CADP) performed for all processing activities	-	-	-	97%	99%	99.7%	100%
	Revenue generated through sustainable solutions that contribute to societal and environmental progress (in €)	575	586	770	816	1,016	1,055	725
	Overall customer Satisfaction from Tactical surveys	7.3	7.8	8.1	8.1	8.2	8.2	8
Being a responsible employer by revealing our employees potential	Number of employer brand study citations	0	1	3	3	5	7	5
	% of employees satisfied with the trainings provided by Worldline		86%	88.4%	87.8%	89.5%	88%	90%
	% employee satisfaction as measured by the Trust Index of the Great Place to Work® survey	50	57%	58%	59%	63%	65%	60%
	Gap between the% of females in management positions and the% of females in the overall workforce	-	7.5 pts	7.5 pts	7.3 pts	6.9 pts	10 pts	0 pts
Endorsing our business ethics within our value chain	Level obtained in the EcoVadis assessment	Silver	Gold	Gold	Gold	Gold	Platinium	Gold
	% of suppliers evaluated by EcoVadis with a score below 40 that are encouraged by Worldline to have an action plan to solve critical findings identified	-	100%	100%	89%	100%	100%	100%
Leveraging the eco-efficiency of our data centers and offices	% of CO_2 emissions offset from data centers, buildings and business travels	32%	31%	83%	100%	100%	100%	100%
	% of CO_2 emissions offset from payment terminals based on a Life Cycle Assessment (LCA)	-	100%	100%	100%	100%	100%	100%

TC-SI-550a.1. Quality Score – Contracts' Service Availability & Response Time: *From 2019 onwards, we speak about "Quality score" rather than "SLA Fulfilment". In 2019, we have a change into the scope by taking the 35 top contracts. Then, we took a maximum of 2 SLA per category (availability and response time) for each contract in scope. The scope includes 99% of contract over € 1 million. Quality is measured on these contracts through the SLA and downtime is not a part of it.*

% of Compliance Assessment of Data Processing (CADP) performed for all processing activities: *the values for 2016 and 2017 corresponded to the previous indicator "% of Privacy Impact Assessments (PIA) performed on critical services" and we don't report this indicator anymore.*

GRI 102-44 Overall customer Satisfaction from Tactical surveys: *The reporting scope is based on the eligible revenues, representing each contract taken into account by the satisfaction survey.*

% of incident responses compliant with Worldline security policy: *Security incidents are differentiated from security event in the tool ISMP used for reporting. Security events are excluded. Moreover, security incident from SPS are excluded from scope.*

WL2 Great Place to Work Trust Index rate: *GPTW's methodology changed in 2020. For consistency reasons, we have preferred to present he results according to the old methodology. With regard to the new methodology the results are as follows: 64% (2020), 63% (2019), 59% (2018), 58% (2017), 57% (2016).*

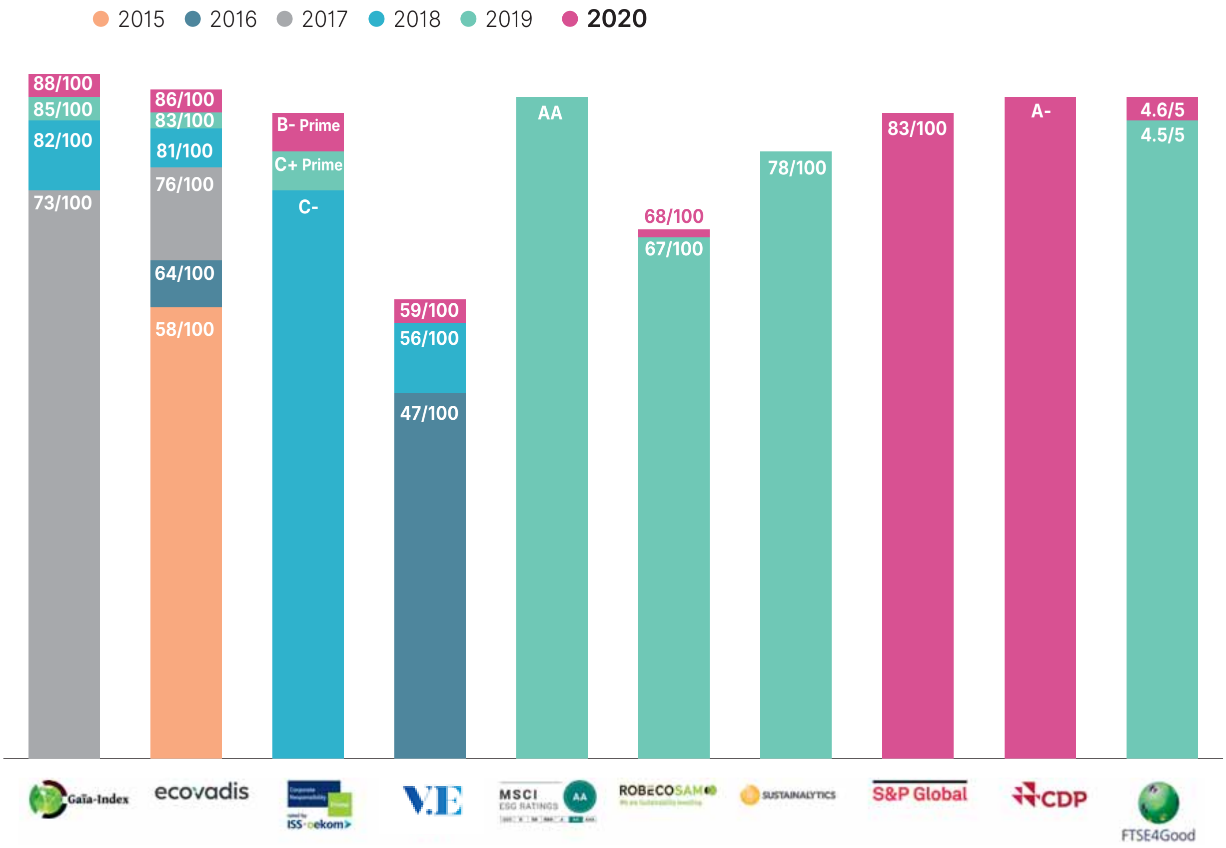
Number of employer brand study citations: *Only global certifications and citations have been taken into account, thus excluding local certifications. Please note that the following local certifications were received by Worldline: Great Place to Work Argentina, Top employer Austria, Top employer Belgium, Great Place to Work Chile, China Great Place to Work, European Great Place to Work, Happy Trainees France, Great Place to Work France, Top employer Germany, Great Place to Work Poland, Top employer Poland, Top employer Netherlands, Great Place to Work Sweden.*

% of employees satisfied with the trainings provided by Worldline: *The satisfaction survey is conducted on all employees who participated in the global training. In 2019, the response rate to this survey was 15%.*

Regarding Ingenico's KPIs, please consult Chapter 1.5.1 of its extra-financial performance declaration.

D.1.3.2 Be recognised by top non-financial ratings and rankings

In 2020, Worldline continues to be recognised as a leader in its sector by the principal non-financial ratings agencies.



- **CDP:** in 2020, Worldline obtained an A- rating following its assessment for the 2019 exercise by the Carbon Disclosure Project (CDP) Questionnaire. The CDP is recognized by investors as the international benchmark for transparency and corporate commitment to climate change. the CDP uses a detailed and independent methodology to assess these companies, assigning them a rating from A to D- based on the completeness of information provided, awareness and management of environmental risks and demonstration of best practices associated with environmental leadership, such as setting ambitious and meaningful emission reduction targets. this high rating is recognition of Worldline's ambitious environmental strategy and achievements.
- **EcoVadis:** in 2020, Worldline has received the highest level of recognition awarded by the independent extra-financial assessment organization EcoVaids, the Platinum Medal. With a 3-point increase, the Group has obtained an overall score of 86/100, confirming its progress in CSR performance and its long-term commitment to sustainable development. Worldline confirms its position among the very restricted TOP 1% of the most advanced and invested companies in CSR across all industries and all themes assessed by EcoVadis: environment, labor & human rights, ethics and sustainable procurement.
- **Sustainalytics:** Worldline keeps its position of the 4th leading company of the software and services industry based on Sustainalytics assessment. For the second year in a row, Sustainalytics has recognised the Company's leadership in sustainability-related matters by giving an overall ESG score of 78/100 (rating obtained in 2019).

- **MSCI:** the Company scored high in the ranking released by MSCI (AA rating obtained in 2019).
- **ISS-ESG:** Worldline improves its assessment in 2020 with a B- score and Prime status according to the ISS-ESG Sustainability Assessment. Worldline ranks in the top decile among the 407 companies in the Software & IT services industry, demonstrating its high performance in ESG.
- **V.E.:** Worldline progresses by 3 points in 2020 with a score of 59/100 and the Robust performance level. Worldline thus ranks 5th out of the 79 companies in its sector. Worldline stands out from the sector average ESG evaluations with excellent scores of 82/100 on the environmental part (sector average 25/100), 60/100 on the social part (sector average 29/100) and 48/100 on the governance part (sector average 36/100).
- **DJSI (Dow Jones Sustainability Index)/Robeco SAM:** created in 1999 by S&P Dow Jones indices in conjunction with Robeco SAM, these indices distinguish companies in each industry with the best performance in terms of sustainable development. Worldline progressed by 1 point with a score of 68/100 and ranks 14th among the companies in its sector (86 companies). Worldline once again confirmed its environmental excellence with a 7-point improvement and a score of 92/100 on the environmental section. In addition, Worldline obtained a score of 78/100 on the social aspect and 53/100 on the governance aspect.
- **Gaïa Index:** in 2020, Worldline has been recognised by Ethifinance for the Gaïa Index for the transparency of its extra-financial information by obtaining a score of 88/100 in 2020 against a score of 83/100 in 2019. Please note that Gaia's methodology has evolved in 2020. We have updated the notes from previous years to reflect the new methodology.
- **FTSE4Good:** in 2020 for the second year, Worldline is included in the FTSE4Good index with a score of 4.6/5 and is ranked among the Top 5 companies in its industry. Worldline scored 5/5 on the environmental pilar, 4.5/5 on the governance pillar and 4.3/5 on the social pillar.

Regarding Ingenico's evaluation by non-financial rating agencies, please consult Chapter 1.5.2 of its extra-financial performance declaration.

D.1.3.3 Strengthen our actions through external partnerships [GRI 102-12]

To stay abreast of the latest market trends and industry sustainability best practices, and thus develop its CSR performance, Worldline is an active member of the following networks and organisations:

- **United Nations Global Compact** (launched in 1999): Companies that sign the Global Compact commit to respect 10 fundamental principles in 4 areas: Human rights, labour rights, the environment and anti-corruption. Committed since 2010, Worldline has joined the Global Compact on its own initiative since 2016 to reinforce its engagement. In fact, Worldline wished to go further in its commitment and actions in favour of CSR. Being a member of the Board of Directors of the Global Compact France represents for Worldline a real opportunity to join forces with a major institutional player in the field of Sustainable Development in order to accelerate the necessary transformations to accompany the societal transitions. In this regard, the Company is also committed to contribute to the United Nations Sustainable Development Goals (SDGs). In addition, in 2020 Worldline, represented by Gilles Grapinet, joins the Board of Directors of the Global Compact France for a 3-year term. (refer to Section D.1.1.4 of this document);
- **Global Reporting Initiative Community:** The Global Reporting Initiative (GRI) was created in 1997 aiming to develop globally applicable directives and standards to report on economic, environmental and social performances. Worldline aligns its sustainability reporting with the GRI framework since 2014. The Group is a member of the Community and supports the mission of the GRI to empower decision makers everywhere, through the GRI standards;
- **Sustainability Directors' Club (C3D):** Worldline is an active member of the C3D organisation which aims at networking and sharing the latest CSR practices and regulations. The CSR officer of Worldline is an administrator of the C3D;
- **L'ORSE (Observatory on Corporate Social Responsibility):** Since 2019, Worldline is a member of l'ORSE, making contributions to in-depth thinking relating to CSR best practices;
- **City of Paris climate commitment:** Paris Climate Plan *(Plan Climat de Paris)* aims to lay the foundations of a carbon-neutral city in 2050, which adapt to climate hazards and is resilient to crisis. In 2020, Worldline reinforces its level of commitment by signing the highest level of commitment, the Platinum Commitment, and is thus commits to aligning itself with the 1.5 C° strategy of the city of Paris. Worldline has set quantified targets for the reduction of its greenhouse gas emissions and has adopted an operational action plan for 2030 that includes mitigation, adaptation and compensation measures with a view to carbon neutrality;
- **The French business Climate Pledge commitment:** Launched in 2017, this initiative gathers 100 French companies in 2020 which, by becoming signatories, have collectively committed to change their behaviours and invest in renewable energy, energy efficiency and other low-carbon technologies. This investment to fight against climate change amounted to € 68 billion between 2017 and 2018. Worldline joined these companies in 2019 at the *Rencontre des Entrepreneurs de France*. There is a new commitment for 2020-2023: the expecting companies' investment participating in the French Climate Pledge reach to at least € 73 billion.

Regarding Ingenico's international initiatives and partnership, please consult Chapter 1.2.5.1.

D.1.3.4 Disclose our CSR performance through an extra-financial reporting with highest standards [GRI 102-46] and [GRI 102-47]

D.1.3.4.1 Making extra-financial information accessible and transparent through reports that align with the GRI Standards [GRI 102-12] [GRI 102-46] [GRI 102-54] and [GRI 103-3 Worldline Specific Disclosure] [GRI 103-3 Indirect Economic Impacts] [GRI 103-3 Economic Performance]

This report has been prepared in accordance with the GRI Standards: Comprehensive option since 2016. Their approach was also developed in accordance with the principles of the AA1000 AP standard (refer to Section D.1.1.3). The Group releases two annual reports published on Worldline website free to access and give access to Ingenico's extra-financial performance declaration.

- **The Universal Registration Document** (URD) focusing on Worldline's perimeter that includes the whole set of key performance indicators and the results of the materiality assessment, in line with Worldline's financial statements. The document is intended for the investor community. it complies with the French Grenelle II law, the Sapin II law, the Duty of Vigilance law, the Energy Transition for Green Growth law and the French transposition of the European Directive 2014/95/EU on the declaration of extra-financial performance;
- **The integrated report** that includes the main financial and extra-financial KPIs and highlights the Company's key topics of the year, as well as its strategy for the years to come and how it will meet all its stakeholders' expectations. An appendix of this report, available on the website of the Company, discloses a content index table matching the GRI standards with the different Information reported in the URD and in the integrated report. This table also matches the GRI standards with Worldline's commitment to SDGs.

KPI monitoring and the reporting methodology are presented in Section D.6.

In 2020, the Ingenico's extra-financial performance declaration will be published separately. A consolidated version will be published in 2021.

D.1.3.4.2 Complying with the European Directive 2014/95/EU on the declaration of extra-financial performance [GRI 103-3 Market Presence] [GRI 103-3 Indirect Economic Impacts] [GRI 103-3 Sector Specific Disclosure] [GRI 103-3 Economic Performance]

The EU Directive 2014/95/EU amending Directive 2013/34/EU as regards disclosure of non-financial and diversity information by certain large undertakings and groups Text with EEA relevance also called the non-financial reporting directive (NFRD) has been transposed into French national legislation in 2017 through three different instruments: (i) Article 216 of Law No. 2017-86 of January 27, 2017 relating to equality and citizenship; (ii) Ordinance No. 2017-1180 of July 19, 2017 on the publication of non-financial information by certain large companies and certain groups of companies; (iii) Decree n ° 2017-1265 of August 9, 2017 issued for the application of ordinance n ° 2017-1180 of July 19, 2017 relating to the publication of non-financial information by certain large companies and certain groups of companies.

This legal landscape enabled the establishment of a new framework for the disclosure of non-financial information by large companies.

Such directive modifies the applicable rules regarding the publication requirements for Corporate Social Responsibility related information. This regulation covers and replaces other laws on this topic, and is intended to become a strategic management tool for the Company, concise and intelligible, as well as focused on significant information for all the relevant stakeholders.

This new reporting directive aims at improving the relevance, consistency and comparison of extra-financial information published in Europe and introduces a more global and material vision of extra-financial reporting. Together with the UN SDGs and with the PACTE law in France, this new regulation spurs companies to think about their activity with regard to their contribution and impact on society through an integrated thinking and to serve the ambition of a more sustainable development, taking into account all stakeholders' interest.

Presented hereafter is the cross-reference table to link the requirements of the Directive 2014/95/EU (article L. 225-102-1) and Worldline's corresponding extra-financial information.

Information Section required by the EFPD	Requirements of the new article L. 225-102-1 regarding the declaration of extra-financial performance (EFPD)		Handled in the present document
General information on Worldline challenges	An Integrated Business Model (IIRC framework)		Sections D.1.2.1.2 and C.3
	A risks analysis with its mitigation policies, action plans, and associated KPIs		Sections D.1.2.2 and F
Section on social and societal information	Topics covered by Worldline's risk analysis	**Employment** (cf. risk Talent attraction & retention) **Training** (cf. risk Training & human capital development) **Work organisation** (cf. risk Employee well-being at work) **Health and safety** (cf. risk Employee well-being at work) **Working conditions** (cf. risk Employee well-being at work) **Collective bargaining agreements** (cf. risk Employee well-being at work) **Subcontracting and suppliers** (cf. risk Responsible procurement & due diligence in the value chain)	Sections D.1.2.2, D.3, and H - Cross-reference table with EFPD
	Topics not covered by Worldline's risk analysis but considered as material	**Equal treatment:** • Measures taken to promote equality between women and men; • Measures taken to promote the employment and integration of persons with disabilities; • Anti-discrimination policy; Promotion of diversity.	Sections D.1.2.2, D.3, and H - Cross-reference table with EFPD
Section on social and societal information	Topics not covered by Worldline's risk analysis but considered as material	**Societal commitments to sustainable development:** • Impact of the Company's activity on employment and local development; • The Impact of the Company's activity on neighbouring or local populations; • Relationships with the stakeholders of the Company and the modalities of the dialogue with them; • Partnership or sponsorship actions.	Sections D.1.2.1, D.1.2.2, D.3, D.4.4, D.4.5 and H - Cross-reference table with EFPD
Section on Human Rights information	Topics covered by Worldline's risk analysis	• **Promotion and respect of the stipulations of the fundamental conventions of the International Labour Organisation** • **Other actions in favour of Human Rights** (cf. risk Compliance with laws and regulations)	Sections D.1.2.1, D.3, D.4.4 and H - Cross-reference table with EFPD

Information Section required by the EFPD	Requirements of the new article L. 225-102-1 regarding the declaration of extra-financial performance (EFPD)		Handled in the present document
Section on environmental information	Topics covered by Worldline's risk analysis	**General environmental policy** (cf. risk Compliance with laws and regulations) **Climate Change** (cf. risk Climate change) **Pollution** (cf. risk Climate change) **Circular economy** (cf. risk Circular Economy)	Sections D.1.2.2, D.5 and H - Cross-reference table with EFPD
	Topics not covered by Worldline's risk analysis but considered as material	**Protection of biodiversity:** Measures taken to preserve or restore biodiversity	Sections D.5.3 and H – Cross-reference table with EFPD
		Sustainable food and trade relations with food sector: • Measures to reduce and valorise food waste; • Measures to promote responsible, fair and sustainable meal.	Sections D.4.4, D.5.3 and H - Cross-reference table with EFPD
	Topics not directly addressed in this report	Topics not considered as a material topic for the Company and not directly addressed in this report: • **The respect of animal welfare;** • **Food insecurity.**	Sections D.4.4, D.5.3
Section on the fight against corruption information	Topics covered by Worldline's risk analysis	**Information on the fight against corruption: actions taken to prevent corruption** (cf. Risk Bribery and corruption)	Sections D.1.2.2, D.4.3 and H - Cross-reference table with EFPD
Section on the fight against tax evasion information	Topics covered by Worldline's risk analysis	**Information on the fight against tax evasion: actions taken to prevent tax evasion** (cf. Risk Compliance with laws and regulations)	Sections D.1.2.2, D.4.3 and H - Cross-reference table with EFPD

For more information, refer to the EFPD cross-reference table in this Registration Document Section H.

D.1.4 Main key performance indicators*

[GRI 102-44] [GRI 405-1] [GRI 418-1] [GRI 419-1] [WL 1] [WL 2] [WL 3] [WL 5] [WL 6] [WL 7] [WL 8] [WL 9] [WL 10] [WL 11] [WL 17]

Worldline challenges	Aspects	GRI standards	Indicators	2020	2019	2018	2017	2016	2015
Building client's trust with fully available and secured platforms and reinforcing value for clients through sustainable & innovative solutions	Market intimacy	WL1	Service availability rate	99.91%	99.95%	99.97%	99.96%	99.88%	99.81%
		GRI102-44	Overall customer Satisfaction from Tactical surveys	8.20	8.20	8.10	8.10	7.67	7.26
		GRI102-44	Net promoter score	49%	47%	41%	40%	29%	1%
	Innovative solutions	WL8	Innovation sessions delivered by Worldline for customers	51	14	15	9	10	17
		WL2	Number of WIN members	56	55	47	45	44	45
		WL2	Percentage of PhD and PhD students at R&D department	37%	38%	49%	49%	45%	46%
	Fully available and secured platforms	GRI418-1	Total number of substained complaints (more than 100K euros)	0	0	0	0	0	0
		WL3	Number of security incidents	561	274	159	150	110	126
Being a responsible employer by revealing our employees potential	Talent attraction and development	GRI 404-1	Average hours of training that employees have undertaken during the year	18.11	21.44	26.32	28.13	25.14	18.99
		GRI 404-3	Percentage of employees who received a regular performance and career development review during the year	88.32%	82.43%	90.65%	97.40%	94.23%	96.62%
	Employee engagement	WL11	Participation rate to the Great Place to Work survey	73%	71%	75%	77%	79%	84%
		WL11 TC-SI-330a.2.	Great Place to Work Trust Index rate	65%	63%	59%	58%	57%	50%
		WL5	Employees stockplan	Qualitative	Qualitative	Qualitative	Qualitative	Qualitative	Qualitative
		WL6	Global turnover rate	9.84%	10.73%	9.40%	8.21%	8.42%	9.35%
	Cultural diversity	GRI 405-1	Percentage of females	32.66%	31.50%	30.30%	30.21%	29%	29%
		WL9	Diversity perception (GPTW)	81%	87%	84%	82%	81%	79%
		WL7	Percentage of females in Worldline's top positions	33%	24.06%	18.52%	14.67%	20.97%	17.74%
	Smart working	GRI 403-9 403-10	Absenteeism rate%	3.02%	3.48%	2.70%	2.78%	2.50%	2.7%
Endorsing our business ethics within our value chain	Ethics and Compliance	GRI 205-2	Percentage of management employees trained in Code of Ethics - Virtual Classroom	-	82%	-	77%	-	68%
		GRI 205-2	Percentage of employees trained in Code of Ethics - E-learning	96%	95%	95%	95%	82%	71%
		GRI 419-1	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulation	0	0	0	0	0	0
	Strong suppliers partnership	GRI 204-1	Proportion of spending on local suppliers at significant locations of operation	79%	79%	86%	86%	88%	84%
		WL17	Percentage of strategic suppliers evaluated by EcoVadis	35%	45%	38%	30%	26%	-
		WL17	Percentage of strategic suppliers' expenses assessed by EcoVadis	54%	56%	50%	49%	47%	-
Leveraging the eco efficiency of our data centers and offices	Eco efficient operations	GRI 302-1	Energy consumption within the organization (GJ)	301,172	320,571	301,349	281,972	265,636	248,258
		GRI 302-3	Energy consumption by revenue (GJ/million euros)	135	135	189	225	240	232
		GRI 302-3	Energy consumption by employee (GJ/employee)	24	27.23	30	37	42	41
		GRI 305-4	Total CO_2 emissions (t)	8,626	11,461	10,074	11,253	11,842	10,330
		GRI-305-4	CO_2 emissions by revenue (tCO_2/million euros)	3.90	4.95	6.81	8.98	11	10
		GRI-305-4	CO_2 emissions by employee (tCO_2/employee)	0.70	0.99	1.07	1.48	2	1.7
		WL10	Number of ISO 14001 certified sites	15	11	9	9	9	9

** As mentioned above, it only concerns the former Worldline's perimeter and not the Ingenico's one.*

2020 Perimeter		2019 Perimeter		2018 Perimeter		2017 Perimeter		2016 Perimeter		2015	
Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
-	60%	-	39%	-	53%	-	100%	-	100%	-	100%
-	100%		100%	-	95%	-	100%	-	100%	-	100%
-	100%		100%	-	95%	-	100%	-	-	-	-
-	100%	-	100%	-	100%	-	100%	-	100%	-	100%
100%	-	100%	-	100%	-	100%	-	100%	-	100%	-
100%	-	100%	-	100%	-	100%	-	100%	-	100%	-
100%	-	100%	-	100%	-	100%	-	100%	-	100%	-
-	74%	-	54%	-	84%	-	100%	-	100%	-	100%
100%	-	100%		100%	-	86%	-	100%	-	100%	-
84%	-	63%	-	69%	-	66%	-	81%	-	88%	-
100%	-	96%	-	96%	-	94%	-	100%	-	97%	-
100%	-	96%	-	96%	-	94%	-	100%	-	97%	-
-	-	-	-	-	-	-	-	-	-	-	-
100%	-	100%	-	100%	-	97%	-	85%	-	100%	-
100%	-	100%	-	100%	-	100%	-	100%	-	100%	-
100%	-	96%	-	96%	-	94%	-	100%	-	97%	-
100%	-	100%	-	100%	-	100%	-	100%	-	100%	-
70%	-	65%	-	67%	-	67%	-	76%	-	71%	-
100%	-	100%	-	-	-	100%	-	100%	-	100%	-
84%	-	87%	-	85%	-	100%	-	100%	-	100%	-
100%	-	100%	-	100%	-	-	100%	-	100%	-	100%
-	100%	-	85%	-	98%	-	70%	-	93%	-	98%
-	100%	-	85%	-	98%	-	99%	-	98%	-	98%
-	100%	-	85%	-	98%	-	99%	-	98%	-	98%
	100%	-	100%	-	100%	-	83%	-	98%	-	97%
	circa 100%	-	100%	-	99%	-	83%	-	91%	-	87%
circa 100%		100%	-	98%	-	87%	-	85%	-	82%	-
	99%	-	95%	-	91%	-	82%	-	92%	-	92%
	circa 99%	-	95%	-	91%	-	82%	-	92%	-	92%
circa 97%		95%	-	98%	-	84%	-	87%	-	89%	-
	100%	-	100%	-	100%	-	100%	-	100%	-	100%

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WL1 Service availability rate: *The service availability rate concerns only SIPS Solution and especially Paypage 2.0 (Sips Direct customer) based upon Worldline SIPS platform. Also, Digital River, PaySquare, Equens, Ogone and Six Payment are excluded from the reporting scope.*

WL3 Number of security incident: *Exclusion of SPS security incidents.*

WL 8 Innovation sessions delivered by Worldline for customers: *In 2019, innovation sessions were promoted by Global Markets among clients of Atos and Worldline with the support of BTIC network. Following Atos crave-out, Worldline no longer have access to BTIC network. In 2020, the number of delivered innovation sessions are promoted by Sales & Marketing among clients of Worldline. The change in the definition of innovation sessions leads to a sharp increase in the number of sessions delivered in 2020. This is mainly explained by the fact that in 2019, only sessions held physically in the BTIC were accounted for. In 2020, sessions held at the customer's site and all Worldline facilities across the world are taken into account. Due to Covid-19, innovation sessions delivered online were also taken into account.*

GRI 102-44 Overall customer Satisfaction from Tactical surveys: *The reporting scope is based on the eligible revenues, representing each contract taken into account by the satisfaction survey.*

GRI 404-3 Percentage of employees who received a regular performance and career development review during the year: *WL Germany (except former SPS employees), eW Germany and WL Austria are excluded from the reporting scope.*

GRI205-2 Percentage of employees trained in Code of Ethics - E learning: *Germany and Austria are excluded from reporting scope as the e-learning was not deployed.*

WL2 Great Place to Work Trust Index rate: *GPTW's methodology changed in 2020. For consistency reasons, we have preferred to present the results according to the old methodology. With regard to the new methodology the results are as follows: 64% (2020), 63% (2019), 59% (2018), 58% (2017), 57% (2016).*

GRI 403-9 403-10 Absenteeism rate: *Exclusion of WL Brazil, Worldline USA, Worldline Czech republic, eW Germany, WL Germany, WL India, WL Estonia, WL Latvia, WL Lithuania, WL Luxembourg, WL Italy, SPS UK.*

GRI 302-1 Energy consumption within the organization (GJ): *Exclusion of Indonesia, Taiwan, United-States, Brazil and Hungary.*

GRI 302-3 Energy consumption by revenue and Energy consumption by employee: *Exclusion of Indonesia, Taiwan, United-States, Brazil and Hungary.*

GRI 305-4 Total CO_2 emissions, CO_2 emissions by revenue and CO_2 emissions by employee: *For energy consumption within the organization of Indonesia, Taiwan, United-States, Brazil and Hungary were excluded.*

For energy consumption outside of the organization the exclusions are as follows:

- Car travel: Exclusion of Indonesia, Singapore, Hong Kong, Taiwan, China, USA, Brazil, Hungary and Slovenia.
- Train travel: Exclusion of Singapore, Hong Kong, Taiwan, China, Sweden, USA, Brazil, Hungary, Slovenia, Poland and Estonia.
- Taxi travel: Exclusion of Poland, Estonia, Sweden, USA, Brazil, Hungary, Singapore, Hong Kong, Taiwan and Slovenia. In Germany the following entities are excluded from scope: Paysquare, BDS POS and SPS.
- Air travel: Exclusion of Indonesia, Singapore, Hong Kong, Taiwan, Poland, Estonia, Lithuania, USA, Brazil, Hungary and Slovenia.

WL17 Proportion of spending on local suppliers at significant locations of operation: Exclusion of Estonia and Indonesia.

D.2 Building customer trust with reliable, secured, innovative and sustainable solutions

D.2.1 Meet customer expectations [GRI 102-43] [WL4]

In a fast-changing environment, Worldline must be able to adapt to meet the expectations of key market players with whom the Company generates a significant portion of its revenues. This is why Worldline pays particular attention to customer satisfaction. With regard to business challenges, Worldline has identified four significant gross extra-financial risks. This chapter is structured according to these risks and presents mitigation measures for each in order to take full advantage of the opportunities related to these risks.

Worldline has finalised its TRUST 2020 programme and emphasises on the below achievements:

- Quality management has been industrialised to improve monthly monitoring of response time and availability of our Platforms and thus accelerating incidents solving;
- Security processes, policies & practices have been reinforced and harmonised within our organisation;
- CSR has become a prerequisite to generate customer satisfaction and a competitive advantage in RFIs.

CSR Challenges	Indicators	2020	2020 Target
Building client's trust with fully available and secured platforms and reinforcing value for clients through sustainable & innovative solutions	Quality Score - Contracts' Service Availability & Response Time	9,817	9,875
	% of alignment with the Service Level Agreements (SLA) on service availability	-	100%
	% of alignment with the Service Level Agreements (SLA) on response time	-	100%
	% of incident responses compliant with Worldline security policy	100%	100%
	% of Compliance Assessment of Data Processing (CADP) performed for all processing activities	99.7%	100%
	Revenue generated through sustainable solutions that contribute to societal and environmental progress (in €)	1,055	725
	Overall customer Satisfaction from Tactical surveys	8.2	8

Business risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Sustainable innovation *For more details, refer to this document, Sections D.2.2 and F.*	In order for innovation to be sustainable in Worldline's business, the Company must continuously deliver new secured and useful solutions in different fields of expertise (energy efficiency, traceability, etc.). In addition, it must ensure these solutions are produced in a sustainable way. Furthermore, following the integration with Ingenico, a specific attention will need to be devoted to patented innovations. In fact, Ingenico currently holds roughly 350 patent families far more than Worldline's current portfolio.	Reinforcing value for customers and society through sustainable and innovative solutions is a key challenge. That is why the Company has implemented several actions to make its innovation as much useful as eco-friendly and accessible.	Sustainable digital transformation and business reinvention	WL8 Customer innovation sessions delivered by Worldline for customers TRUST 2020 WL4 Revenue of "sustainability offering"
System security, reliability & continuity *For more details, refer to this document, Sections D.2.3 and F.*	Cyber-crime has become increasingly sophisticated in recent years. To deliver highly available services to its customers and maintain a high level of trust, Worldline must guarantee the security of its internal and external business processes.	To avoid or minimise the impact of security incidents, Worldline's security organisation has defined a set of Global Security and Safety policies and guidelines, maintains a high coverage of ISO 27001 security certification and has implemented business Continuity Procedures.	Cyber and advanced security offering	TRUST 2020 WL1 Services availability rate TRUST 2020 Incident responses compliant with Worldline security policy
Data protection *For more details, refer to this document, Sections D.2.4 and F.*	The digital sector faces growing challenges in terms of data privacy. To implement compliant and secured services, Worldline must ensure a high level of data protection and work hand in hand with researchers to develop solutions. **Key topic:** customer data protection	To ensure the highest level of data protection, Worldline has implemented a comprehensive data protection approach, which was reinforced with the application of the GDPR European Regulation.	Operational excellence/Reputation resilience/Legal & internal control mechanisms/Trust & compliance throughout the value chain	TRUST 2020 Compliance Assessment of Data Processing for relevant services WL3 Data Security incidents
Customer relationship management *For more details, refer to this document, Sections D.2.5 and F.*	The ability of Worldline to ensure that its products and services fulfill its customers' needs is crucial to its ability to create value. Worldline invests in its sales force to create the highest levels of trust and improve proposed solutions. **Key topic:** customer service	To ensure its customers satisfaction, Worldline conducts customer satisfaction surveys on a regular basis to adjust its business processes and increase its customers' overall satisfaction and loyalty. The Company also trains its employees in the protection of personal data.	Delivery quality and competitive advantage	GRI 102-44 Overall Customer Satisfaction from Tactical surveys GRI 102-44 Net promoter score

D.2.2 Spur sustainable innovation

D.2.2.1 Innovation management

D.2.2.1.1 Worldline's approach to innovation management [WL2] [WL8]

Worldline has a two-fold approach to innovation:

- **Incremental:** part of the innovations developed by Worldline improves the existing services and processes designed for its customers on a daily basis. The climate of trust and proximity established with its customers also reinforces Worldline's value creation by allowing a better understanding of their needs and issues. Worldline's presence in multiple markets is a valuable asset that enables it to offer its solutions in new markets based on feedback from elsewhere;
- **Radical / Disruptive:** in parallel, Worldline is also focusing its research, development & innovation efforts on proactively exploring and developing technologies that provide solutions to its customers' current and future issues with an innovative perspective and angle. Worldline adapts and markets its innovations to its customers through innovation workshops, "proof-of-concept" and other means to promote their usefulness.

In order to support this two-fold approach, Worldline ensures first that key use cases and technologies are properly identified and monitored for instance within the scope of the Worldline Labs. Secondly, it aims to develop strong connections between the Worldline Labs and its business entities through a network of ambassadors between the Worldline Labs and other entities.

Many of Worldline's Research, Development & Innovation engineers are closely integrated within Worldline's operational teams and focus primarily on incremental innovation, while other engineers are focused on longer-term projects dedicated to disruptive innovation. Within Worldline, 38% of Research, Development & Innovation department employees are PhDs and PhD students [WL2].

The Group's Research and Development expense amounted to € 147.4 million in 2020 and € 97.6 million in 2019. The 2020 amount indicated here represents the expense made by Worldline over the year 2020, including on the former Ingenico scope over the two last month of the year when it was consolidated in Worldline. Taking into account the R&D expense of Ingenico over the 10 first months of the year as if Ingenico would have been consolidated since January 2020, this expense would have reached circa € 340 million in 2020, materializing the strong increase of the new Worldline R&D capacities. For more information, please refer to this present document, Section C.

Innovation management in Worldline consists in promoting, stimulating, facilitating and valorising innovation, which requires the development of a strong culture of innovation. By communicating on innovation as a company value, by providing examples of innovations and by highlighting positive behaviours as well as success stories, Worldline ensures that all employees can understand what innovation is, how important it is, that everyone is concerned, and stimulates it in many ways:

- Top-down, by leveraging trends and monitoring competitive intelligence;
- Bottom-up, by appealing to the creativity of each employee;
- Laterally, through interactions, including open innovation, with its market, industrial and academic ecosystems.

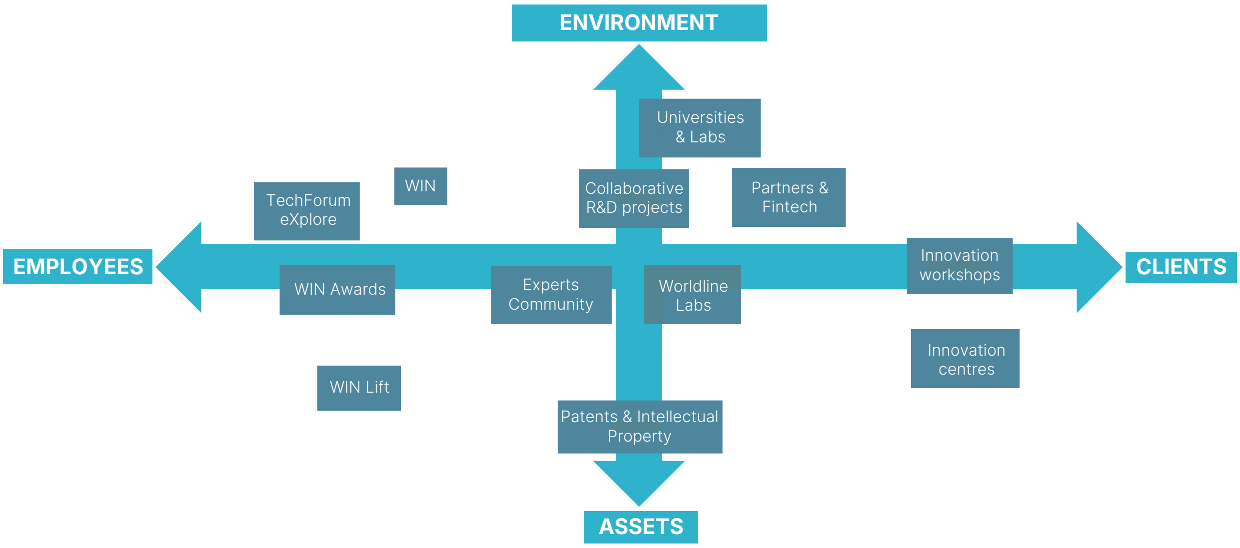
Worldline facilitates innovation by providing tools, training, processes, communities and initiatives. For example, Worldline's idea incubation programme helps innovators define, refine, explore, develop and grow their ideas to the point they can be adopted as part of mainstream processes. Valorisation is primarily done by integrating innovations into Worldline's offerings portfolio, but also through patents and know-how.

As part of its Innovation management, Worldline conveys amongst the key following messages:

- **An inclusive definition of innovation** so that everyone feels concerned and able to innovate and understands that innovation is not just about technology, but also products, services, processes, organisation, marketing, sales, business models, as well as social aspects;
- **The importance of ambidexterity:** the Company must be capable of simultaneously exploiting current sources of revenue, while exploring new opportunities that will become the revenue of tomorrow. Keeping a good balance between exploration and exploitation is therefore essential;
- **Innovation is a process:** (search/select/implement/capture) that needs to be structured, monitored and aligned to a strategic agenda;
- **Innovation being tightly bound to knowledge, experience and learning**, these forms of return need to be taken into account for the evaluation of innovative projects.

D.2.2.1.2 Promotion of a culture of innovation

WORLDLINE'S INNOVATION ECOSYSTEM



To promote a culture of innovation, Worldline has implemented several initiatives both internally and externally.

- **The Worldline Innovation Network (WIN):** counting more than 50 members, this network and community of innovation experts brings together the so-called WIN Members. It is made up of innovation champions from various positions in Worldline's organisation and geographies. They promote innovation culture throughout the Company, act as proximity relays and facilitators to innovators and develop with their peers new innovation practices at Worldline;
- **The WIN Lift idea incubator:** This initiative combines process, facilitation and methodology to help innovators define, refine, explore, develop and grow their ideas until they are adopted as part of Worldline's overall processes;
- **The WIN Awards:** this bottom-up yearly contest enables all employees of Worldline to present the innovative projects they participated in during the last year. Best projects are put forward and presented to the employee votes to determine the finalists. An international jury designates the winners. This initiative not only provides visibility to innovative projects and innovators, but also encourage every employee to think about innovation, where it comes from, how to promote it and what are the paths to make it real: "There are 1001 ways to innovate, what are yours?";
- **The WIN Learning eXpedition:** This annual initiative takes Worldline's top innovators on a journey of discovery and encounter with the innovation ecosystem (universities, start-ups, major players, institutions, etc.) of a major metropolis;
- **Customer innovation workshops:** They enable Worldline, together with customers, to demonstrate its thought leadership and innovation capabilities, to share its vision of new emerging technologies and trends regarding digital services and usages, to present proofs of concepts that can be "touched" and experienced in real-life, to co-design new products, services or offerings;
- **The Expert community:** Nearly 290 worldwide experts have 10% to 20% of their working time dedicated to collaboration on study topics, on Proof Of Concept/Value, on internal trainings, or to provide support in strategic projects. Their expertise ranges from software and technology to functional and business skills, including innovative project management. By mixing people from different entities and geographical locations, the Expert community is a real melting pot for all innovations. In 2020, members of this community participated to internal events such as the TeX Show or the e-Payment challenges. Despite the Covid-19 crisis, those events have been maintained in an innovative digital way, which enable the experts to still network with their peers. To prepare the future, Worldline has strengthened the international collaboration by setting up a new scalable organisation. Worldline is ready to welcome new experts from Ingenico. It targets an active community of 600 experts in the mid-term;
- **TechForum eXplore:** Worldline's yearly event gathering experts from all around the Worldline Group for 2 days to give and attend over 50 conferences, roundtables, workshops and Labs Demos has been taking place for the past 10 years in Worldline. In 2020, for obvious health reasons, it evolved into a fully online event called TeX Show: featuring 2 live talks every day for a full month on technical topics like cloud, AI, cyber-security, software dev, payment fraud detection, etc. Over 1000 experts and techies took this opportunity to share their knowledge and learn/discover technical topics;

- **Product Summit:** In 2020, due to the Covid-19 context, the event was replaced by a series of on-line sessions planned over an 8-months period.

D.2.2.1.3 Collaboration with external partners

Worldline and in particular the Worldline Labs have close relations with the academic world (researchers and students) and established long-term partnerships on topics such as artificial intelligence, biometrics, cryptography, human-interaction or platforms with leading European universities (*e.g.* Université Libre de Bruxelles and Leuven University in Belgium, University of Passau in Germany or University of Milano in Italy), as well as several French universities (*e.g.* Bordeaux, Lille, Orléans, Rennes, Saint-Etienne or Valenciennes), and research institutes (*e.g.* Inria or CEA). These partnerships both provide, for researchers, real business opportunities to work on concrete industrial challenges, and, for Worldline, innovation leads and a worldwide technology watch. They have already led to the publication of scientific papers, patent submissions and various collaborative R&D projects at national and international levels.

As overall services' complexity increases over time, the need to work with external partners gets stronger and stronger. As this open innovation mind-set is embedded in Worldline's way of working since the beginning, the Company is exploring all the paths towards these fruitful collaborations, including hackathons and start-up challenges. It has enabled Worldline to tighten links with the rest of the Fintech ecosystem and leverage emerging services to address together common customers' problems (for more information, refer to this document, Section D.2.5.2). Besides, Worldline collaborates with the major industrial and service players on national and European programmes.

Worldline also develops and nurtures deep relationships with schools and universities at the education level. Worldline's experts share and teach their passion and knowledge on those ground-breaking topics with students (from graduates to executive MBAs) from Tier 1 schools such as HEC, Ecole Polytechnique, Columbia University, TelecomParisTech and Nanterre University.

D.2.2.1.4 Innovation through the Worldline Labs [GRI 102-43] [WL8]

Worldline is part of a sector facing challenging transitions ruptures, with deregulation, digital transformation, changes in scale, arrival of new entrants, introduction of new technologies, and emergence of new usages: in such a context, *status quo* is not an option. In order to turn technology and new trends into useful and value creating solutions for its customers in the coming years, Worldline not only actively seeks to promote a culture of innovation which spurs all its employees to ever greater creativity but also structures this potential and talents through its Worldline Labs. Worldline has also always been working with selected partners, academics and start-ups to nurture and develop its innovations. Besides, sustainability plays a significant role in shaping the Company's innovation agenda by prioritising useful solutions contributing to the UN SDGs and having a specific care with respect to eco-design. Worldline focuses its research, development & innovation eorts around three main areas, each of which bring innovation opportunities for the Company, its customers and end users:

- Trusted Services;
- Customer eXperience;
- Performance and Intelligence.

D.2.2.1.5 Trusted Services

The Trusted Services track is dedicated to making transactions and services more secure for end-customers. It includes innovative payment platforms, advanced authentication solutions, cryptographic tools, data privacy and network resiliency solutions. Key innovations that have come out of this process include:

- **Continuous behaviour based authentication:** brings seamless trust to any service requiring strong authentication, continuously combining measurements of how a user is using a service or conducting an action. Today's mobile devices with their many sensors generate plenty of inputs that can be combined to create a unique usage fingerprint of the person using the device. Combined with a continuous authentication of the device itself and the secured application running, this gives in most conditions a sufficient level of trust to authenticate a user without asking for an explicit authentication action. This is a perfect example of why Worldline focuses on the three cornerstones of our R&D approach: it shows how AI enabled Trust brings a great User eXperience;
- **Post-quantum cryptography:** the arrival of quantum computers eventually challenges digital security in general by breaking the public-key cryptographic systems that today protect all personal, professional and payment data. Worldline is working closely with researchers around the world on security algorithms that will withstand these computers, and is making joint proposals to global standardisation organisations such as NIST (National Institute of Standards and Technology). At the end of 2017, in the framework of the NIST call for solutions, out of 69 successful proposals, 4 included contributions from Worldline Labs crypto experts. At the end of 2020, among the 15 or so proposals still in the running, two of our four cryptosystems were still included in two categories respectively named "finalists candidates" and "alternate candidates". The selection process continues and Worldline will undoubtedly be among the most important contributors to these new standards, which are essential to the security and confidence of tomorrow's payment service;

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- **Stablecoins:** although not a new block chain concept, is driving the adoption of Distributed Ledger Technology (DLT) in more traditional payment sectors, up to the discussion if Central Bank Digital Currency should use DLT or more traditional account based models. From a technological point of view however, the DLT family is evolving quite a lot, with various implementations targeting optimised processing of specific types of transactions or handling specific environments with their specific business requirements. Contributing to these evolutions, assessing and adopting the best emerging technology stacks, remains an important focus of Worldline's research, working on solutions from Closed User Group solutions for events, over interoperable loyalty platforms to autonomous payment driven by connected objects.

D.2.2.1.6 Customer eXperience

The Customer eXperience track leverages innovation technology to improve user experience across the spectrum of activities that Worldline's customers engage in, including banking, shopping, driving, communication and entertainment. It includes augmented reality solutions, solutions to make interactions more intuitive, to enable payments across multiple platforms, to analyse data generated by connected devices, etc. Key innovations that have come out of this process include:

- **Autonomous In-store Experience:** aims at making life easier for users who demand an experience either quicker (*e.g.* self-check-in in a hotel), more autonomous (*e.g.* self-checkout in a shop), or simpler (*e.g.* payment at the gas station) experience. It heavily leverages equipment's such as kiosks, lockers, or advanced payment terminal which combine interaction between payment and value-added services. It often relies on relating contexts such as "online" and "in-store" to provide expanded experience like Try&Buy, Click&Collect or Pay-by-Link or enable new concepts like nanostores;
- **Mobile Payment Experience:** pursues promotion and greater ease of payment with a mobile in front of a payment terminal (*e.g.* 1-Meter Payment or Zero-Touch Experience). It involves various device-to-device communication technologies such as Bluetooth Low Energy, QR codes, NFC emulation, visible light communication, inaudible audio transmission or new generations of matrix barcodes;
- **Reinvented Vending Machines:** explores concepts in which experience is more natural, like Honesty Vending Machine, where users pay before helping themselves in a simple fridge instead of a complex and costly automated device, or FreeGo, where users take what they want in the fridge while an artificial intelligence based computer vision automatically determines the amount that will be paid;
- **Smarter Bot:** covers applications of artificial intelligence and natural language processing to propose advanced contact solutions based on voice, chat or multimodal interaction, which enable channels now essential to customer relationship management for banks, insurance, merchants, government, etc. This area notably includes the Augmented Agent, who is helped by automated information retrieval and answer preparation; Question Answering, which consists in finding relevant answers in unstructured document databases; Sentiment Analysis, to automate monitoring of the level of trust and satisfaction; and conversation management, where interaction goes beyond simple scripts;
- **POS Accessibility:** addresses the needs of visually impaired people while payment terminals and kiosks evolve towards 100% touch interfaces. It notably involves device-to-device communication to take advantage of the user's mobile device in sensitive or complex operations like PIN entry, choice making or navigation.

D.2.2.1.7 Performance & Intelligence

The Performance & Intelligence axe gathers innovative solutions for optimising the processing of high volumes of data, introducing Artificial Intelligence in processing and decision processes, combining cloud and edge computing and reducing the ecological footprint of handling transactions or data. It includes high-performance computing, liquid computing solutions, cloud and context services, artificial intelligence and machine learning. Key innovations that have come out of this process include the following:

- **Optimised AI learning techniques** are needed to provide our solutions a head start *versus* the baseline of what is available on the market. Transfer learning, where Worldline bootstraps its AI solution deployed in a new environment with a model that is pre-trained on data from a different context, allows our solutions to be more performing from the start. Federated Learning creates a higher dimension of insights by combining the learning path of multiple deployments of an AI solution without sharing the processed data. For a Multi-tenant BPO processor like Worldline this is key in any AI powered solution;
- **AI Models for Instant Risk Scoring** bring value in many domains of payment processing. Our investigations have led to the creation of deep learning AI models that are optimised to perform real-time fraud risk scoring. By tuning the algorithms used and by creating an optimised technology stack for this, Worldline is able to run these complex tasks on a Virtual Machine running on standard hardware, processing the high volumes Worldline is faced with. Packaging the solution to make it easily deployable as standalone component, easily accessible *via* a simple API call, makes this solution ready for integration in multiple environments: Card issuing Consumer protection, Merchant side fraud prevention, frictionless e-commerce Risk Based Authentication, etc.;

- **Bringing AI on Edge devices** is another important emphasis of our works. Being confronted with more and more smart devices, having a large fleet of Payment Terminals, bringing AI to these edge devices with limited computational resources can be a challenge. Optimising our AI models, using the latest compression techniques and selecting and tuning the right technology stacks allows the Group to integrate more and more intelligence in *e.g.* our data centres (IoT sensor network) and Point of Sale terminals. The same techniques are also applied when running our intelligent authentication solutions on mobile devices;
- **Reducing the ecological footprint** of electronic (payment) transactions is an area where its research is involved. For example, in the field of Artificial Intelligence (*e.g.* for fraud detection) Worldline is looking for optimised Machine Learning models and approaches that reduce processing time.

D.2.2.2 Innovate sustainably

D.2.2.2.1 Ensuring digital accessibility

In 2018, Worldline set up an internal accessibility policy which defines the guidelines for every employee in order to improve the digital accessibility of the Company's projects and solutions, as well as the integration of people with disabilities internally.

To continuously develop its knowledge and best practices around disability technologies, Worldline has implemented several actions:

- **Cross-department design thinking** with CCQA (Quality Assurance Competence Centre), Studio, Research, Development & Innovation and SDCO entities which collaborate to provide technical support to designers, developers and testers around technical accessibility solutions & criteria. For instance, the Research, Development & Innovation teams are working on the development of several proof of concept, such as "WL Hear 2 Pay", a payment terminal accessible to the visually impaired and people with cognitive impairment. This terminal provides the user with audio support throughout the transaction. This project, initiated by a multinational team, responds to the many European Directives on the accessibility of public infrastructures. Besides, Studio and SDCO have also created an open-source HTML component library named KAWWA (Worldline Web Application Toolkit). Its goal is to make it easier for developers to produce quality HTML/CSS/JS code that complies with the Web Content Accessibility Guidelines (WCAG). Finally, CCQA has set up a digital accessibility test and audit offers for the web, mobile and Documents refers to WCAG, EN guidelines and RGAA rules;
- **The internal digital accessibility offer** has evolved to include native mobile applications and any human-machine interface intended for the general public, such as payment terminals and software packages. This offer has been extended to the documentary part and learning accessibility through the FALC or the Easy-To-Read best practices. In fact, learning accessibility has become a requirement for public administrations by the European Commission;
- **Experts in digital accessibility** in the Worldline Expert community since its creation, contributing to the academic and industrial environment around disability technologies;
- **Training courses on last technologies** in web/mobiles app accessibility, available in the internal trainings catalogue. Besides, Worldline collaborates with the academic community in training and awareness of teachers on digital and documentary accessibility, *e.g.* online Learning for people with disabilities during the Covid-19 period in 2020;
- **External partnership on accessibility** to ensure the integration of users with disability in its innovation, with various European organisations (Valentin Hauy, CFPSAA, Oogvereniging, Fondation I See, etc.) that contributes to the improvement of products like VALINA and YUMI payment terminals. In order to strengthen compliance with international law and national laws, Worldline has joined the list of discussions of the Dinum around RGAA's requirement to be aware of any changes in standards.

Worldline also ensures to follow the evolution of European and international standards and their inclusion in its productions.

D.2.2.2.2 Designing Green IT solutions

If Worldline already addresses the energy efficiency of its data centres and the eco-design of its payment terminals (refer to this document Section D.5), the Research, CCQA, Development & Innovation team with the Expert community and the CSR team, is working more specifically to develop energy-efficient software programming. Thus, this initiative has set up a technical offer around energetic measures of mobile applications thanks to the GreenSpector tool. Projects are carried out in this context to measure the energy consumption of a mobile application provided by Worldline as well as the autonomy of the payment terminals, for example, the energetic optimisation for VALINA terminal & Worldline Mail & Drive Android App

In 2020 Worldline completed a first round of Life Cycle Assessment (LCA) for card payment transaction. LCAs are rather common in the product manufacturing industry but only a couple of those have been done up until now on payment services and none had been initiated by a private company. Worldline Labs and the Expert community gathered to support this initiative by helping to determine the functional scope; by identifying the functional and technical workflow of transactions and by assessing together with the auditor the quality of data collected. The outcome of this study should now nourish several initiatives to reduce payment environmental footprint. The first initiative is internal and aims at supporting the adoption of an eco-design approach. The second is aimed at the whole payment ecosystem stakeholders. The third is aimed at supporting the eco-design community through R&D activities. The LCA enables Worldline to be identified and make our voice heard by the regulator, industrial and academic community driving the trend to a more responsible digital world. With this project, Worldline confirms its role as an innovative and leading actor in the eco-design of payment solutions.

D.2.3 Ensure system security, reliability & business continuity

D.2.3.1 A comprehensive and resilient Security Strategy

D.2.3.1.1 Worldline Group security objectives and policy

There are multiple factors indicating that the security threat landscape is continuously changing:

- Attack surface is expanding (endpoints, networks, mobile devices, internet of things, cloud systems, industrial systems, etc.);
- Attack actors are increasingly structured (insiders, hacktivists, organised crime, nation sponsored, etc.);
- Attack vectors are more targeted and complex (ransomware, cross-platform malware, IoT botnet, swiftboating/hoax, watering hole, spear phishing, DDoS smokescreening, etc.).

To respond to the development of new digital usages and their inherent risks in terms of cyber-security, Worldline has reinforced in 2019 and 2020 its governance and management processes to fight against cyber-attacks and data breaches[1].

Worldline Global Information Security Management System (ISMS)

Since the end of 2019, Worldline Group Security has become fully independent from Atos group, which led to redefining and implementing a new centralised and harmonised Global Information Security Management System (ISMS), dedicated to Worldline activities and compliant with the ISO 27001:2013 standard as well as regulations such as PSD2 and GDPR. An ISMS is a systematic approach to managing the Company information through a set of security policies and processes so that it is managed as required by the applicable security level. It includes people, processes and IT systems by applying a risk management process. The main goal of this ISMS cover the protection of all of Worldline's assets, whether owned, used or held by Worldline on behalf of its customers (information, intellectual property, sites, network, personnel, software and hardware). In 2019, Worldline updated its Policies, Standards, Processes and Procedures to cover the objectives of the ISMS. In 2020, this global ISMS has been successfully implemented across all Worldline entities. Worldline Group security is managed by the Quality, Security, Risk, Compliance (QSRC) department within the Technology & Operations Office.

Worldline Global ISMS also incorporates a Physical Security and Safety Policy which sets out rules and procedures to minimise inappropriate behaviour inside and outside Worldline.

Worldline Security Strategy

Worldline Security Strategy is a high level vision on how Worldline addresses cyber-threats. This global framework is implemented at Business Line level through customised cyber-security programmes. The objective of Worldline Security Strategy is to provide a common taxonomy and methodology to:

1 *The very structured security organisation that has been strengthened recently following the Ingenico acquisition.*

Describe its current cyber-security posture	Describe its target state to align with industry best practices	Identify and prioritise opportunities for improvement	Assess progress toward the target state	Communicate among all stakeholders about cyber-security risk management

This Security Strategy is based on the NIST (National Institute of Standards and Technology) Cyber-security Framework. It is organised in five main functions that are defined below. All these functions form an operational culture and address the dynamic cyber-security risk.

Identify	Protect	Detect	Respond	Recover
Develop a cyber-security risk management that enables Worldline to cover all its systems, assets, data and capabilities dimensions and prioritise its efforts.	Develop and implement the appropriate safeguards to avoid attacks or limit/contain the impact of a potential cyber-security event.	Develop and implement the appropriate activities to identify the occurrence of a cyber-security event.	Develop and implement the appropriate activities to take action regarding a detected cyber-security event and contain its impacts.	Develop and implement the appropriate activities to maintain plans for resilience and to restore any capabilities or services that were impaired due to a cyber-security event.

As part of the Enterprise Risk Management (ERM) and Operational Risk Management (ORM) processes, the QSRC department conducts and analyses regular security risk assessments. This risk analysis enables the Company prioritising and refining its Security Strategy and the local cyber-security programmes ensuring the control of the risk from an aggregated perspective.

D

Worldline main security objectives

Thus, Worldline Group security is focus to achieve the five following commitments:

Core Worldline security principles	Consistency in high standards application of standards and regulations	Prevention to avoid attacks	Detection and analysis to address security incidents	Improvement to avoid re-occurrence	Reporting to monitor our performance
Main commitments and actions	Maintain a full coverage of security certifications and adapt to new cyber-security requirements coming from regulators	Train WL employees yearly regarding cyber-security threats in order to strengthen and maintain data security awareness	Adaptive security framework able to optimally and dynamically respond to any cyber-threat that may lead to data, service or reputational damage	Continue to keep incident resolution at 100% consistent with our security policy. Incidents are reported and root causes are well understood in order to avoid re-occurrence	Achieve defined Security Key Performance Indicators.

- **Maintain a full coverage of security certifications and adapt to new cyber-security requirements coming from regulators.** Worldline has been engaged in an ISO 27001 Multi-Site Certification (MSC) programme with Atos group until end 2019. A Worldline standalone MSC programme has been defined to cover ISO standards 9001, 14001, 27001. This multisite approach ensures that Worldline does have a homogeneous approach regarding certifications on ISO standards. Therefore, it uses the same policies and processes in all the Company. This will ensure that it can provide a consistent level of quality and security for all services that it is providing, independently of the country or site.

The ISO/IEC 27001 Standard helps the Company to manage the security of its assets such as financial information, intellectual property, its employee details or information entrusted to it by third parties. It is considered as one of the best-recognised standards related to requirements for an Information Security Management System (ISMS). The current scope for the ISO 27001 Multi-Site Certification covers 38 of 65 Worldline Group's eligible sites.

Worldline has established security processes in place gained through the years of PCI compliance and other certifications. WL maintains 11 certified PCI DSS scopes attested against PCI DSS version 3.2[1].

Worldline Information Security Management System is under a continuous improvement process ensuring that our security policies and procedures are in line with requirements coming from different regulatory authorities, such as:

- **EBA final guidelines on ICT and security risk management EBA/GL/2019/04**, consisting of guidelines that set out expectations on how all financial institutions should manage internal and external Information and Communication Technology and security risks that they are exposed to.
- **Cyber-Resilience Oversight expectations (CROE) 12/2018**, providing guidance on cyber-resilience for financial market infrastructures, which requires FMIs to immediately take the necessary steps to implement it, together with relevant stakeholders, to ensure that they enhance their levels of cyber-resilience;

- **Train WL employees yearly regarding cyber-security threats in order to strengthen and maintain data security awareness.** In 2020, 92% of WL employees were successfully trained in PCI-DSS specific content. This objective is also applicable to general security content in the "Security and safety awareness" training, as well as a very specific content on the "Secure Coding" training, that is focused on the development community. This objective relies on the fact that all Worldline staff is a key point of defence in security, which means it is vital that all internal employees, contractors and consultants through the Worldline organisation take responsibility to adhere to Worldline security policies and related standards, procedures and guidelines.

After the carve-out from Atos, our experts in the different areas have created a complete new set of courses, adapted to our stand-alone environment. These are including dynamic and attractive content that enable our employees to learn through integrated videos and interactive features.

Conscious of the growing threat of phishing attacks, Worldline organises periodic phishing simulation programmes that expose our employees to fake phishing emails. This helps the organisation to be protected against this kind of attacks by educating our employees and helping them sharpen their anti-phishing skills;

- **Continue to keep Incident resolution at 100% consistent with security policy. Incidents are reported and root causes are well understood to avoid re-occurrence.** This reporting also provides valuable input for regular Security Risk Assessments. This practice is even more valuable in the international context as Worldline provides its services to customers worldwide. Weekly communication between the Worldline Chief Security Officer and all regional Security Officers ensures close monitoring of recorded Security Incidents and follow up on agreed upon improvement actions. In 2020, 100% of incident responses were fully compliant with Worldline security policy, against 99.64% in 2019 and 98.74% in 2018;
- **Achieve defined security Key Performance Indicators.** Technical monitoring and reporting are in place to proactively act on security anomalies: weekly security watch analysis, monthly monitoring of firewall configurations, weekly vulnerability scans, yearly penetration tests, reviews of access rights, intrusion detection systems including DDoS mitigation systems, and monitoring and logging of system events. All of these measures are part of the Worldline Security Strategy.

In addition to ensuring security in its business, Worldline has implemented measures and policies to protect its own intellectual property assets and confidential information, including, but not limited to, the use of confidential agreements, encryption and logical and physical protection of information where required. Furthermore, Worldline Legal & Compliance department advises on all commercial transactions to ensure that appropriate provisions are included in its contracts with customers and suppliers and that confidential matters are appropriately handled and in compliance with applicable laws.

1 *The very structured security organisation that has been strengthened recently following the Ingenico acquisition.*

How Worldline addresses cyber-threats

The fight against cyber-criminality is done in three main aspects: prevention, detection and response as part of the Worldline's Security Strategy.

A. Prevent

- **Threat Intelligence (TI):** TI helps Worldline to deal with the wide variety of digital threats, including exploitation of vulnerabilities in computer systems, organised hacking and reputational or computer fraud. A security breach can compromise Worldline business, impact regulations, and have bearing on the Worldline reputation. To monitor the threats of today and potential future risks, monitoring of unstructured and external sources is required to better suit the on-going and ever-changing cyber-threat landscape; gathering valuable information from countless sources on the Internet such as vendor security advisories, vulnerability repositories, social media, black board systems, search engines, including Dark and Deep Web sites to determine their severity. Then it is necessary to prioritise and identify the action required to mitigate the threat.
- **Vulnerability Assessment:** Security operations perform vulnerability watch and warn stakeholders in a relevant delay. Vulnerability notification include the following information:
  - Advices for remediation;
  - Severity based on the Common Vulnerability Scoring System (CVSS);
  - Availability of a patch;
  - Requirement for extra analysis.
- **Penetration Tests:** Execution of penetration tests on IT platforms (*i.e.* system, network equipment, infrastructure, applications). An audit report is created which includes understandable evidences of the findings:
  - Details of the vulnerability;
  - Exploitation scenario (if the vulnerability has been exploited);
  - Evidences of exploitation (if the vulnerability has been exploited);
  - Proposed Remediation Plan.

B. Detect

- **Endpoint Detection and Response (EDR):** Traditional Virus Protection is preventing of known threats. They have blind spots which don't stop advanced threats. The number and the device types is changing more and more from full managed endpoints to non-standard and IoT devices. EDR service makes it possible to detect advanced threats automatically, identify what is not prevented and to understand complex alerts. The most notable benefits of this solution are reduced attacker dwell time and accelerated incident detection and response.
- **Security Information and Event Management (SIEM)** solutions are a combination of two services categories of SIM (security information management) and SEM (security event manager). SIEM technology enables real-time analysis of security events generated by network hardware and applications. The most important capabilities of SIEM are:
  - **Data Aggregation:** SIEM aggregates security log data from many sources, including network and security devices, servers, databases, and applications;
  - **Correlation:** Correlation is the process of comparing events for common attributes and linking these events together into meaningful bundles. This technology provides the ability to perform a variety of correlation techniques to integrate different sources, in order to turn data into useful information. For example, it is possible to detect 10 unsuccessful login attempts to the same account followed by a successful one within a 5 min period;

- **Alerting/security incidents:** This includes generation of alerts based on 1:1 mapping or correlated events and production of alerts, to notify recipients of issues immediately. Depending on the classification of the alert or security incident, customers are informed or/and qualified personnel start working to analyse the alert;
- **Retention:** SIEM employs long-term storage of raw log data to satisfy compliancy requirements. This feature is critical in forensic investigations;
- **24x7 SOC Monitoring and analysis:** The SIEM SOC provides continuous monitoring of security incidents and reaction to abnormal behaviour according to the levels of severity defined in the Security Incident Response Procedure of Worldline. Security incidents are analysed and those identified as "false positives" are closed. In case of confirmed security incidents, the corresponding **escalation procedures are performed by a SOC Analyst**.

C. Respond

- **The Computer Security Incident Response Team (CSIRT)** analyses potential incidents and determine their severity, priority and what activities to undertake to mitigate the threat. If a security incident is detected, the CSIRT initiates mitigation measures and generates recommendations to remediate the root cause. For each priority 1 and 2 security incident, the CSIRT leads a defined action plan and perform all necessary escalations in Worldline or using a customer escalation matrix. Customer contact persons are involved in this escalation. In case the incident requires a forensic analysis, the Security incident management team performs it remotely. The services provided by CSIRT:
  - Provides comprehensive security functionalities around threat management, security incident response and forensic analysis;
  - Protects the end user devices and servers by analysing all activities of malicious code;
  - Helps to protect Worldline intellectual property, business-critical information, and sensitive data against internal and external harassments:
- **Security Incident Response**, which analyses detected security incidents, initiates mitigation measures and generates recommendations to remediate the root cause,
- **Forensic Analysis**, whereby CSIRT investigates and analyses suspicious activities on systems (*e.g.* evidences malicious activities, data loss or data manipulation).

D.2.3.1.2 Our specific strategy for mobile security challenges

Nowadays, the Internet is browsed by mobile applications more than web browsers, and the trend keeps going. Yet, if web browser developers are now well on par with hackers, the typical app developer team is small, junior, UX-centered and considers security only at a second level. Quite logically, hackers and fraudsters aim at them first – 4 out of 5 intrusions involve mobile applications. Banking always was a target of choice for fraudsters and hackers. Unsurprisingly, it still holds true on the mobile apps ecosystem. Cyber-security is for that reason an all-time, first-class concern for Worldline bank clients. Individuals become increasingly aware of the value and sensitiveness of their personal data. Legal institutions accompany this trend by creating new regulations of which DSP2, CCPA, GDPR regulations are but the first embodiments. The latter are constraining heavily every online activities and lay new legal responsibilities on any service provider collecting personal data, like integrating the consent or opt-out options in their platforms. Worldline has been protecting banking data for years and is constantly striving to improve its ability to fight against mobile fraud. The Company has accumulated a hefty advance in that field to ensure security of its platforms, and thus support its customers, not only banks but also E-health, transportation and retail sectors, by meeting their arising needs relating to mobile security and privacy.

Worldline strategy to address mobile fraud relies on the three following pillars:

1. Creation of a Worldline Mobile Security Centre

For ten years, this Mobile Security Centre has been gathering the needed experts in device security, cryptography and data science to strengthen and better foresee how Worldline addresses future mobile security challenges. This expert team's goal is threefold:

- Liaise with the Research, Development & Innovation departments and digest whatever new technologies they foster, and push up the new fields of interest of the Company;
- Liaise with the Presales in all Worldline to get a clear reading of the market, and help them get a feeling about arising technologies;
- Offer continued expertise, support and perspective to the product teams so that they can see what is in store, and collect practical issues they are facing.

Worldline's Mobile Security Centre allows the securing of more than 15 million of mobile devices various sectors such as Financial Service, Identity & Health, and now Transportation and Merchant Services. In 2020, the Mobile Security Centre secured more than 400 million transactions.

2. Implementation of an adaptive security paradigm

Worldline has opted for an adaptive security paradigm able to optimally and dynamically respond to any cyber-threat that may lead to data, service or image of the Company damage. Worldline's Mobile Security Centre oers a set of expertise & tools:

- In prediction by publishing regularly mobile security reports to customers, co-created with academic research and supporting business teams;
- In prevention by providing an end-to-end mobile security hardening that aims to package all security features like an HSM;
- In detection & response by detecting intrusions on the end user smartphones and by managing alerts in the Company's monitoring system.

3. Anticipation of new market needs around mobile cyber-security

With digitisation of services and mobility usage, new services are becoming accessible on mobile applications, which entail new security needs in the following sectors:

- Transportation market: ticketing is digitalised and integrated on smartphones;
- Healthcare market: healthcare services with personal data are accessible on smartphones;
- Merchant market: new initiatives are implemented like replacing the payment terminal by a mobile phone for the payment.

All Worldline security assets perfectly match with these new needs that require ensuring that sensitive data are not accessible and that an attacker cannot enter into the application.

For more information regarding information security at Ingenico, please consult Chapters 3.5 and 3.6 of its extra-financial performance declaration.

D.2.3.2 A robust and reliable IT infrastructure [WL 1] [GRI 418-1]

In order to deliver highly available services to its customers, Worldline has implemented a global Security Policy at two levels to ensure business continuity regardless of context: first, a secure and redundant technical infrastructure and second, a monitoring team that is responsible for ensuring that applications, network, servers remain fully operational to deliver the services to its customers.

1. Continuity by design embedded in Worldline's robust and redundant platforms

Worldline ensures highly available services through a redundant system at multiple levels which includes: robust base hardware (redundant components, RAID, etc.), sub-services running on several distinct servers, servers located in separate data centres, data centres located in different countries. This design allows high global resiliency, preventing a single element outage to generate unavailability of the global service. Worldline integrates the high availability requirement at the earliest design step of all platforms. In the case of a breakdown, traffic is directed to another available site, ensuring that users can always reach an available service. Similar redundancy principles are applied for servers, databases and storage, to prevent any single point of failure. Data replication ensures that business continuity can be achieved, with several technologies available depending on the RTO/RPO (Recovery Time Objective/Recovery Point Objective).

2. Continuous monitoring & testing processes to ensure highest possible platform availability

Regular tests to verify the redundancy effectiveness and the robustness of the platforms. Security audits, penetration tests and scans are regularly performed for each key component of the Company's infrastructure to check the redundancy effectiveness and the robustness of the platforms. Moreover, a patching process is in place to ensure state-of-the-art software, and to cover the security risks detected by the software vendors or open-source community. This is translated in its diverse security certifications (PCI, ISO 27001, TÜV IT).

Monitoring of Worldline data centres and services delivered to its customers by a 24/7 First Line Support team and fully automated and industrialised processes. The First Line Support team receives training to obtain a broad range of technical skills. The team is dispatched on two different sites to ensure a non-stop service in case of major disaster and provided with reliable monitoring tools in order to:

- Ensure the permanent follow-up of the correct availability of the customer services;
- Fix any incident with a maximum of autonomy in accordance with the Service Level Agreements (SLA) defined with customers, notably thanks to monitoring tool that enable to analyse information received in a global context and then predefine a procedure to be applied;
- Track all the incidents and report to the management, notably thanks to the monitoring tools that enable to automatically detect and send to a centralised tool any risks of potential dysfunction, any alert or action launched;
- Coordinate with the second Level Support teams if needed.

Alignment of Worldline processes with the ITIL best practices. Since technology and organisation are insufficient to ensure a proper level of availability and security, Worldline rolled out international processes in line with the ITIL best practices, such as change management, incident management.

Worldline's own data centres and its consequent end-to-end management are key to deliver High Critical Real-time Services with strict Service Level Agreements (SLA). This end-to-end management is indeed providing high quality and agility for services production as well as cost reductions (through virtualisation, containerisation, SaaS).

D.2.3.3 A resilient business continuity strategy [WL 1]

As a leader in the payment sector in Europe and a large employer in its markets, Worldline has a responsibility with regards to offering business continuity to all its stakeholders. The business continuity process within Worldline focuses on developing and managing procedures to protect its people (internal and external), its processes, premises and technology.

Worldline commits itself to:

- **Service availability:** resume (critical) business functions and the resources that supports them within the agreed timeframe with each customer (and according to service level agreements defined in contract);
- **Response time:** respond to, and mitigate the impacts of, disasters and crises in a timely and effective manner (and according to service level agreements defined in contract);
- **Confidence:** ensure confidence of customers in Worldline ability to handle disruptions and prevent damage to Worldline reputation;
- **Resilience Compliance:** ensure regulatory compliance.

To achieve its business continuity management (BCM) objectives, Worldline has an extensive BCM programme which includes the following dimensions:

Identify BC key resources	Assess BC risks	Develop a BC strategy	Mitigate and recover from BC crisis	Test the resilience of BC strategies
Identification of critical business functions that support key products and services, their interdependencies, and the critical resources required to operate at an acceptable level.	Evaluation of risks and identification of Single Point of Failure (SPOF) resulting in business interruption and an analysis of the potential impact.	Development of strategies that enable Worldline to protect and recover critical business functions.	Planning and implementation of mitigations responses and recovery and crisis management strategies.	Testing of the implemented recovery and crisis management strategies to investigate their effectiveness.

Allocated resources: Worldline ensures that sufficient resources are allocated to enable key activities like assessments, planning and exercising to take place and ensures that key personnel have the knowledge and skills to deliver the Worldline business continuity lifecycle.

Training and awareness: Key roles receive awareness and a minimum level of information on BCM to enable business continuity to be integrated into day-to-day operations and management processes.

Crisis alerting Tooland ISO 22301 certification: To respond to a disaster scenario, Worldline uses an external alerting suite to ensure resilient communication and that Global Crisis management team can implement the process validated at Worldline high management level in a timely and effective manner. Such process can include the activation of Crisis Management Committee in charge of coordinating and managing the crisis situation.
The Managerial Unit Financial Services is certified ISO 22301 as well as other key resources.

Key results and objectives

Thus, in 2020, Worldline's services availability rate was over 99.91% for SIPS Solution highlighting a secure and robust platform [WL1].

Indicator	2015	2016	2017	2018	2019	2020	Targets 2020
Quality Score – Contracts' Service Availability & Response Time	-	-	-	9,608	9,871	9,817	9,875
% of incident responses compliant with Worldline security policy	-	97%	98.67%	98.74%	99.64%	100%	100%

D.2.3.4 Fast acting adaptation of Worldline to the Covid-19 crisis monitoring

The Worldline Group has monitored the evolution of the Covid-19 outbreak since the beginning of January 2020.

Worldline has activated Global Crisis Management and Business Continuity Plan. The aim was to keep protecting the health of the Group's employees and ensuring a continuous delivery of the Group's services.

Our employees were fully able to work, from home or on site depending on the local recommendations.

Key principles have been defined with the following priorities:(i) protecting the employee and respecting national recommendations; (ii) ensuring the business continuity and (iii) preparing Worldline for the after-crisis.

At global level Global Business Continuity coordination has been implemented to follow the evolution of the situation and to ensure regular monitoring with implementation of work from home as a recovery strategy for staff and follow-up of on-going cases with HR teams. The COMEX has been able to monitor and act directly, based on the input of management on local country level, with local governmental rules and regulations. At the local level, Worldline also activated Business Continuity Plan in collaboration with the Human Resources, Facilities and Security and Safety teams. The key role has been to monitor the local situation and to support the dedicated Global Team in the communication and awareness as well as the timely implementation of measures and escalation through defined Crisis Management Processes.

For more information on initiatives in this regard taken by Ingenico, please consult Chapter 2.4.2

D.2.4 Guarantee data protection [GRI 102-13] [GRI 103-1 Customer privacy] [GRI 418-1]

D.2.4.1 Worldline's comprehensive data protection approach

Every day, Worldline processes large volumes of personal data for its own use and on behalf of its customers. As a fundamental right, those personal data, used in day to day business from both Worldline's customers and employees are managed to comply with the strictest applicable regulations. Worldline also leverages the stakes raised by the increasing processing of personal data as a differentiating criteria, thereby guaranteeing a high level of protection to its employees' and customers' personal data. In this regard, Worldline complies with data protection regulation, informs and limits collection of personally identifiable information, information to the strict minimum required for the running of its operations.

Consistent with this approach, Data Protection was prioritised among the four most significant extra-financial business risks identified by Worldline.

D.2.4.2 Data protection policy and procedures TC-SI-220a.1 TC-SI-220a.2 TC-SI-220a.3 TC-SI-220a.4 TC-SI-220a.5

D.2.4.2.1 Worldline Data Protection Policy

The first pillar of Data Protection is the Worldline Data Protection Policy that sets up protection principles based on the provisions of the General Data Protection Regulation (GDPR)[1]. These are considered to be the most stringent personal data protection principles. Although GDPR harmonised data protection legislation throughout the EU, the opening clauses and additional local legislation within the EU Member States still allow a certain degree of variation. In order to guarantee compliance with all applicable national laws, Worldline has adopted a consistent policy that is obligatory for all of its entities and their employees. Worldline's Data Protection Procedures are also managed within Worldline Security Policy, which supports incidents risk mitigation.

In case of an intentional action leading to a data breach, disciplinary actions are foreseen by the Code of Ethics.

Furthermore, the internal audit planning also covers data protection. In 2020, one audit related to compliance with data protection legislations and internal policies occurred.

Eventually, contractual relationship with Suppliers are covered by a Data Processing Agreement or any relevant documentation (joint controllership, data sharing agreements, standard contractual clauses).

1 *GDPR is implemented inside the processes. In the Book of intern control (Blue Book), controls have been setup to cover GDPR. Self-assessments and tests are executed annually to assess the risk. The results of the self-assessment and tests generate action plan to improve the processes.*

Regarding TC-SI-220a.2 and TC-SI-220a.4, they have not been reported as they are outside the scope of Worldline. First of all, the number of users whose information is used for secondary purpose does not apply to Worldline as it does not carry out secondary purposes. Secondly, for (i) the number of law enforcement requests for user information; (ii) the number of users whose information was requested and (iii) the percentage resulting in disclosure; it mainly concerns companies based in the United-States and/or where American privacy laws apply.

Regarding the percentage involving personally identifiable information (PII) (TC-SI-230a.1.), As Worldline is internally monitoring the number or personal data breach in accordance to the GDPR, therefore disclosing the percentage of data breaches (wider scope and a different meaning from the GDPR's definition) in which personally identifiable information (PII) would constitute a second and potentially conflicting reporting which does not appear to be relevant as the number of personal data breach is already internally monitored and duly registered.

Regarding the number of users affected (TC-SI-230a.1), Worldline does not report this specific information. As a matter of fact, Worldline mainly acts a data processor and has not access to users. As it is acting mainly in this capacity, any obligation to disclose the number of users affected lies with its customers acting as data controllers.

Regarding TC-SI-220a.3 devoted to the total amount of monetary losses as a result of legal proceedings associated with user privacy, Worldline did not disclose this information as being too sensitive.

Regarding the list of countries where core products or services are subject to government-required monitoring, blocking, content filtering or censoring (TC-SI-220a.5), it is not disclosed yet by Worldline but it is intended to be carried out next year.

D.2.4.2.2 Worldline Data Protection Officer network

In order to implement this policy, the Worldline Global Data Protection Officer reports directly to the Group Head of Security, Risk & Compliance (SRC). The compliance with personal data protection policies, practices and tools is a fundamental element in the continued implementation and extension of Worldline's SRC strategy. The Company has established a strong network of data protection officers and coordinators, led by the Worldline Global Data Protection Officer. Close collaboration and regular exchanges within this network of experts ensures governance for the data processing of both Worldline's employees and its customers. This network of officers and local coordinators aims to support the implementation of the requirements in all activities related to data protection: in the daily routines, proceedings and processing activities, both on company and local level. Thus, Worldline manages the data protection of its organisation led by the Global Data Protection Officer, to assure overall compliance to data protection regulations and a reporting to the highest management level.

D.2.4.2.3 Worldline Data Protection commitments

Worldline structured its data protection policy to focus on and achieve the following commitments:

- Ensure data protection as standard in Worldline solutions to address data protection already during design and as a default. Defined procedures ensure "Privacy by design", the fact that privacy is embedded in all processing of personal data by Worldline and as early as possible in the design stage. As a result, Worldline implements data protection by design and by default, taking into account the nature, scope and context of the processing activity as well as possible risks and state of the art technologies;
- Achieve 100% of Compliance Assessment of Data Processing performed for all active processing activities by 2020 (part of TRUST 2020 commitment) to ensure adequate measures to protect personal data in Worldline's systems. The deployment and use of practical and effective tools such as Compliance Assessment of Data Processing has allowed Worldline to comply fully with its data protection obligations. Worldline assessed the overall inventory of processing activities and already covered most of these by Compliance Assessment of Data Processing. In 2020, 99.7% of all processing activities have been covered by Compliance Assessment of Data Processing. At the same time Worldline started preparation to roll out an overall Data Protection management tool, also covering Compliance Assessment of Data Processing, in 2020;
- Train 100% of the Company's employees on a yearly basis regarding security and data protection. Worldline has developed a training programme targeting all Worldline's employees to create general awareness on the topic as well as more specific trainings to point out the issues employees face in their particular domain of expertise. In 2020, 91% of Worldline employees attended mandatory online training programmes related to personal data protection[1].

1 *Given the pandemic situation, the completion period has been exceptionally extended until the end of January.*

In 2020, Worldline managed all complaints, data subjects requests and data breaches, following the internal data protection processes in time thus fully complying with the data protection regulations. No fines have been imposed on Worldline nor have there been any investigations into processing of personal data by Worldline [GRI 418-1].

For more information regarding data protection's measures at Ingenico, please consult Chapter 3.3 of its extra-financial performance declaration.

D.2.5 Improve customer relationship management

D.2.5.1 Continuously improve customer experience [GRI 102-44]

Worldline has defined a customer satisfaction policy tailored to its specific market and business model. This policy provides guidance to ensure adequate effectiveness of the Customer Satisfaction Management Framework and related processes, thus building stronger relationship with customers and providing services with higher added-value. Moreover, additional questions relating to Corporate Social Responsibility will be addressed to Worldline customers as of 2021 to enrich the process of satisfaction survey described hereinafter.

D.2.5.1.1 Improving customer experience through the customer satisfaction process

Customer satisfaction surveys are conducted on a regular basis to analyse whether changes need to be made to increase its customers' overall satisfaction and loyalty.

Worldline uses a proven methodology aligned with leading expertise from Gartner, Satmetrix and Forrester, to measure the satisfaction through two major indicators: the widely used Net Promoter Score (NPS®) and the Customer Satisfaction Score (CSAT).

Particularly, customer satisfaction surveys allow Worldline to:

- Consistently and comprehensively measure customer satisfaction;
- Establish baselines upon which to improve for each customer contract;
- Identify generic areas of concern to be addressed globally and locally;
- Communicate with its customers on its commitments relating to CSR.

Three types of customer satisfaction survey are conducted as illustrated below:

	Strategic survey	Tactical survey	Mass Market survey
DESCRIPTION	General perception measurement on overall quality of the relationship	Perceived performance measurement for individual contracts	Perceived performance measurement for Mass Market
SCOPE	Set of Worldline global top accounts	Large and medium size contracts	Mass Market contracts
TARGET AUDIENCE	Chief Experience Officer of key accounts	Contracts governance team (IT departments, operational managers, etc.)	Merchants
METHOD	Face-to-face interviews	Online surveys	Phone interviews with a representative sample of merchants
FREQUENCY	Once a year	Once a year	Once a year

To ensure that Worldline closes the Customer Satisfaction loop, all Customer Satisfaction processes at various levels follows the Plan-Do-Check-Act cycle as illustrated below:

PLAN AND PREPARE THE ANNUAL SURVEYS

- Survey planning begins with setting objectives.
- The scoping consists in defining the field of activity (accounts, contracts, organisational unit, geography, product...) that will be the subject of the survey.
- Particular attention is paid to ensuring that the questionnaires are consistent with the CSAT framework and policy.

CONDUCT THE PLANNED SURVEY

- Each survey uses an appropriate survey methodology as defined in the Worldline CSAT Framework and Policy.

DEFINE IMPROVEMENT ACTIONS AND MONITOR THEIR EXECUTION UNTIL COMPLETION

- Improvement action plans are defined and shared with customers to ensure that Worldline addresses the needs and concerns expressed in the annual survey results. The agreed improvement actions are steered, globally and locally, until completion.
- Mass Market CSAT improvement actions are marketbased.

ANALYZE AND REVIEW THE RESULTS OF THE SURVEY

- Survey results are analysed and evaluated with management at the local and global level.

Corporate Programmes focusing on improving Customer Experience

To support and better coordinate the implementation of improvement actions, Worldline has created the two following programmes:

- **Objective Zero Incident initiative (OZI):** Worldline continuously seeks to improve the quality of the services delivered to its customers, targeting a drastic reduction of incident occurrence and unresolved problems that hurt customer experience in terms of reliability and robustness, and dampen much internal energy. *Via* the OZI initiative, a systematic follow-up of both the Incident and Problem management processes is put in place. Process improvements are identified through a continuous service improvement method, and systematically enhanced throughout the organisations, in all geographical areas worldwide;
- **First Time Right Delivery:** Worldline launched "First Time Right" in order to share the experience of better connecting the Agile, DevOps and Test Automation culture at Worldline. Worldline is seeking to refine its ways of working by promoting the best examples and highlighting key lessons learned across the Group. To improve systematically and become a fully agile organisation, Worldline is continuously evaluating the benefits offered by this way of conducting business and how the hurdles can be overcome.

KEY RESULTS

GRI standards	Indicators	2015	2016	2017	2018	2019	2020
GRI 102-44	Overall customer Satisfaction from Tactical surveys	7.3	7.7	8.1	8.1	8.2	8.2
GRI 102-44	Net promoter score	1%	29%	40%	41%	47%	49%

D.2.5.1.2 Ensuring the highest standard through the PCI-DSS certification

As a major processor of cardholder data on behalf of its clients' customers, Worldline fully complies with and is certified under the Payment Card Industry – Data Security Standard (PCI-DSS), reflecting its adoption of global consistent and most stringent data security measures. Worldline is audited every year by a Qualified Security Assessor to keep its PCI-DSS certification. Worldline is also involved as a participating organisation in review of each new version of the PCI-DSS standard, before it is published by the PCI Council.

The PCI-DSS standard consists of 12 main requirements that can be summarised as follows:

- To build and maintain a secured network;
- To protect cardholder data;
- To maintain a vulnerability management programme;
- To implement strong access control measures;
- To regularly monitor and test networks;
- To maintain an information security policy.

Concretely, that means regular security training for employees, a review of the security policies and their application, and the management and update of many security measures.

Worldline has been PCI-DSS certified since 2006, covering all its following services: e-commerce solution, acquiring, issuing, clearing and settlement. The Company manages these services under the PCI-DSS standard in many European countries. It is also certified regarding major e-payment standards such as PCI-3DS, PCI-PIN, and PCI-CP, when relevant.

D.2.5.2 Extend offer possibilities through strategic partnerships [GRI 102-49] [GRI 203-1]

In order to broaden its portfolio of offers, notably integrating the latest technologies on the market, while increasing its geographical coverage, Worldline is developing specific alliances and partnerships, thus increasing its level of agility and credibility. These partnerships and alliances may also give rise to acquisitions through the traditional M&A process.

To achieve these objectives, Worldline is creating its own ecosystem through leveraging:

- Innovative partnerships to propose relevant innovative initiatives to Worldline customers;
- Long-term bilateral industrial partnerships to improve the innovation portfolio;
- Commercial partnerships to deploy joint projects for new contracts.

Worldline has implemented several methods to increase the number of partnerships, notably the creation of a dedicated team reporting to the Chief Sales Officer. This team is centrally managed and has built a dedicated network in the main Worldline geographic areas.

Thus, Worldline is teaming with partners to address large digital transformation opportunities for example on Traceability (with Bureau Veritas in the food chain through a Blockchain solution, with the tobacco industry through the solution "Fracture Code", etc.), ATM management, smart ticketing, Digital identify and in the IOT domain (with G&D), etc.

As part of its ambition to foster open innovation with Fintech, startups and customers, Worldline has accelerated its engagement with Fintechs and startups (such as OneVisage in facial recognition, P3 Cloud asset to provide digital solutions for small merchants (Unwire in public transportation, Serrala in e-billing or Isignthis in remote identity verification), especially in the context of the launch of its first e-Payments Challenge "Hackathon" in 2018. In 2020, the third edition of the e-Payments Challenge proved to be a new step forward in term of quality and number participants (15 customers and 28 Fintech startups) in a fully digital format. Worldline is already signing a partnership agreement with Receipthero specialist of e-receipt, 2020 edition winner, only 2 months after the e-Payments Challenge. The Company also launched in 2019 the e-Payments Booster Programme, that is an enablement programme designed specifically for Start-ups and Fintechs who want to accelerate their business and incorporate trusted and scalable payment functionalities into their solutions. By plugging into Worldline's e-Payments Booster Programme, Start-ups, can fully focus on developing their business idea without having to spend their valuable time on understanding the complexities of payments. Through this programme, start-ups benefit from (i) minimal effort for set-up through APIs, a quick and easy on-boarding process backed by local Worldline support;(ii) maximum bandwidth of reachable target payers & payees, thanks to a wide range of payments methods, functionalities and channels;(iii) flexibility to choose the appropriate set of payment functions for specific business needs; and (iv) adequate pricing in-line with the challenges of an emerging business.

Besides, since the separation of the Worldline Group from the Atos group in May 2019, a major Sales Alliance between Worldline and Atos has been created. This Alliance ensures the continuity of the existing collaboration between both groups and to further leverage the complementarity in assets and footprint.

For more information on Ingenico's partnerships, please consult Chapter 3.10.3 of its extra-financial performance declaration.

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D.2.5.3 Create CSR value for customer through our portfolio [GRI 203-1] [WL 4] [GRI 103-2 Economic Performance] and [GRI 103-2 Indirect Economic Impacts]

D.2.5.3.1 Assess our external contribution to the UN Sustainable Development Goals [WL 4]

Worldline has embedded sustainability in its business to actively support its customers in managing efficiently their own sustainability challenges, thus contributing positively to their CSR ambition through their supply chain. The increasing CSR criteria in the Request for Proposals and Request for Information over the past years demonstrate the rising customers' expectations regarding sustainability aspects of the offers. That is why reinforcing value for customers and society through sustainable and innovative solutions is a key challenge in Worldline's CSR strategy. In this regard, the Company has assessed the contribution of its solutions to the UN Sustainable Development Goals (SDGs), proposing a universal reading grid so that customers are better able to identify key relevant information for their own sustainability performance. This analysis highlights that Worldline's solutions provide customers with benefits that mainly contribute to the SDG 16 "Peace, justice and strong institutions," SDG 8 "Decent work and economic growth," SDG 9 "Industry, innovation and infrastructure," SDG 11 "Sustainable Cities and communities" and SDG 12 "Responsible consumption and production".

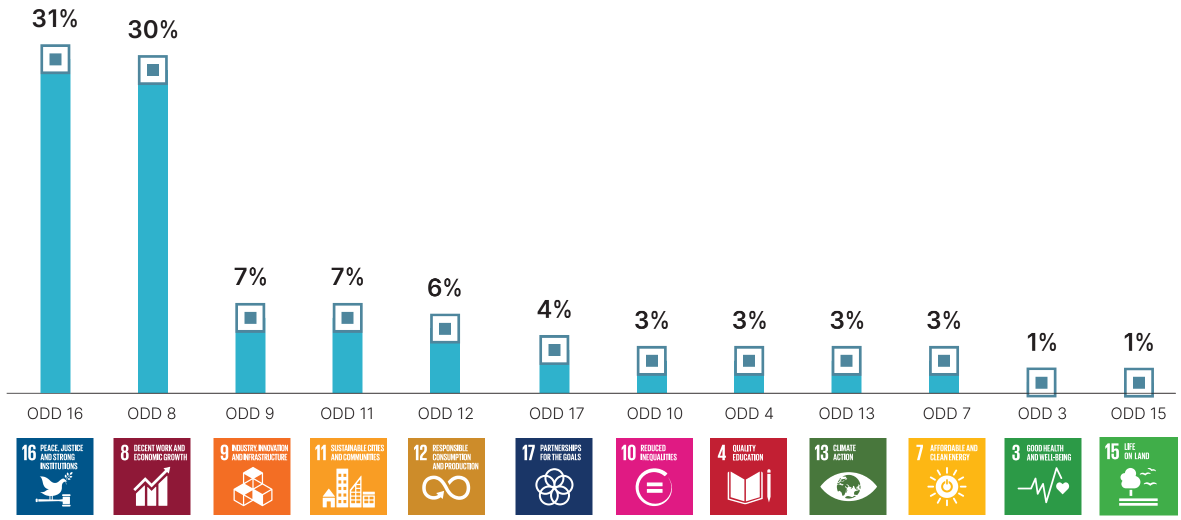
Worldline calculates its financial contribution to the SDGs using the following methodology:

1. Worldline has performed a detailed and analytical sustainability analysis of all its oers to identify and measure their various economic, social, environmental and ethics benefits. Each oer has been screened by product managers and sustainability experts over these 4 categories of benefits: *Economic/Social and wellbeing/Governance, trust and compliance/Environment footprint*. For those four categories, sub criteria have been defined which allows a matching with the UN SDGs, as presented below;
2. The entire analysis enables to assess whether the offer has a positive impact on each criterion and weight this impact in terms of percentage of sustainability per categories and per SDGs;
3. Based on the weight of the oer in its revenue, Worldline is then able to calculate its financial contribution to the SDGs.

Results

In 2020, Worldline has generated € 1,055 million of sustainable revenue, which is broken-down as follow on the five main SDGs to which the Company contributes most through its business.

CONTRIBUTION TO THE VARIOUS SDGS THROUGH OUR OFFERS *(AS A PERCENTAGE OF REVENUE FROM SUSTAINABLE OFFERS IN 2020)*



D.2.5.3.2 Key examples of how our offers contribute to sustainability

Worldline solutions	Examples of economic, social and well-being, governance, trust and compliance and environment benefits
Digital Banking	**Examples of economic and social benefits:** This solution enables Worldline customers to provide *Digital Banking Services* at any time and place, allowing end users to save time in daily life by viewing account balances, transferring funds and purchasing securities online. Thus, the Company facilitates transactions through the use of mobile applications and help banks and financial institutions develop customised secure online banking services in countries with limited access to banking services, boosting digital inclusion.
Connected Living	**Examples of economic and social benefits:** Internet of Everything is a fast-expanding market, where Worldline services delivery platform jointly with business partners such as manufacturers of home appliances, or vehicles, are developing solutions to make citizens' lives more comfortable and safer. Such services could be User Based Insurance, where you pay depending on how you drive, connected home, where your refrigerators make weekly home purchases considering your wishes and needs, avoiding journeys to the supermarket, or connected fleet, where fleet corporations can manage their fleet of vehicles ensuring costs efficiencies.
e-Health services	**Examples of social and well-being benefits:** These solutions provide *Trusted Digitisation* services in the healthcare sector, ensuring the utmost security, availability and data privacy, and facilitate health education and prevention (allowing patients to have digital access to their own health data through mobile applications, etc.). They also help increase efficiency of health system (optimising the information system of emergencies services).
Digital Payments	**Examples of governance, trust and compliance benefits:** These solutions embrace a wide range of offerings and services covering the whole payment value chain: processing services for customers related to card payments (issuing, acquiring), interbank clearing & settlement, account-payments, etc. By integrating utmost ethical standards and regulations in its Digital Payment solutions (such as PSD2, GDPR, the EPC's instant payment scheme, etc.), Worldline contributes to making payments easier and safer for citizens.
Fraud risk management	**Examples of governance, trust and compliance benefits:** This complete and modular solution for issuers, acquirers and banks provides an end-to-end portfolio of effective fraud control services: ensuring an utmost compliance with EU data protection regulation (GDPR), enhancing fraud protection and loss reduction in supply chain, and providing full transparency and accountability through record-keeping programmes to collaborate with legal systems.

Worldline solutions	Examples of economic, social and well-being, governance, trust and compliance and environment benefits
Digitisation	**Examples of governance, trust and environment footprint benefits:** This offer includes e-contract, e-signature, e-archiving, e-safe and e-Identity solutions that are secure, accurate, easy-to-access and efficient, enabling improved citizenship empowerment by increasing accessibility with services that are available everywhere and anytime. These services also enable greater traceability for customers, in line with the European Identification and Authentication Services, and thus greater transparency, contributing to the reduction of fraud, cyber-threats and phishing.
Terminal Services	**Examples of environment footprint benefits:** all Worldline terminals follow the ECMA 370 eco-declaration that includes critical environmental recommendations, thus making them the best in class eco-friendly devices in the industry. Through this declaration, the Company also ensures that its terminals are part of a certified system for the collection and recycling of end-of-life products, batteries and packaging materials, free from ozone depleting substances and in full compliance with the Reach and RoHS directives.
Transport e-Ticketing	**Examples of environment footprint benefits:** This solution enables railway and bus operators to optimize their route management (and thus their energy efficiency). Therefore, more real time and accurate digital information, as well as advanced analytics, allow lowering pollution and waste by reducing fuel consumption and printed paper used.

D.2.5.3.3 Solutions contributing to access to finance

As a company specialised in payment processing, notably for the retail merchants, Worldline positively contributes to the issue of access to finance that affect the less privileged stakeholders including the un-banked communities or the under-served groups such as small or rural businesses. The Company has developed specific offers and partnerships in favour of the underserved communities in order to improve their financial inclusion.

The partnership with the African Fintech, InTouch

The sub-Saharan African region, including 50 countries and 1.1 billion inhabitants in 2020 of which 59.9% from rural areas, is amongst the late emerging market in the global field of e-payments and e-banking and more generally, in terms of development, modernisation, standard of living, political stability, law and order. Driving changes and development in those countries is all the more crucial as, according to a World Bank report (2018), "an estimated 413 million people in Africa currently live in extreme poverty – more than half of the world's total" while, according to the UN's World Population Prospects (2017), "[m]ore than half of the anticipated growth in global population between now and 2050 is expected to occur in Africa, with 1.3 billion new people in Africa between 2017 and 2050", particularly in sub-Saharan African countries. To address this challenge of the population growth, Worldline is convinced that enabling and facilitating exchanges throughout all forms of payment in these regions is essential to improve economic development level, procurement of basic necessities and service accessibility like internet.

In order to ease and accelerate the transformation, African countries have to take advantage of the technological opportunities offered by the fintechs (Financial Technologies). Indeed, traditional payment systems are relying on the creation of a bank account and payment cards operated by banking institutions. Such a system tends to be the safest but also the costliest. According to the World Bank, 350 million sub-Saharan African adults are unbanked and the two most commonly reported reason for that is first the lack of money and second the distance to financial institutions. The lack of traditional banking infrastructure and services has paved the way for fintech and telecommunication companies to revolutionise the Financial Services market on the African continent. In this context, fintechs have a considerable role to play in enabling other type of payments, including mobile money, which thus improves financial inclusion. Indeed, in recent years, mobile phone penetration is sub-Saharan Africa has increased dramatically. According to the most recent report from GSMA, an association of mobile network operators worldwide, there are 747 million SIM connections in sub-Saharan Africa, representing 75% of the population.

Worldline have signed end of 2017, a technological, commercial and financial partnership with the African fintech InTouch to support financial inclusion through the fintech's actions. One of the key innovative digital solutions of InTouch is the *Guichet Unique* which has intergrated more than 300 digital and payment services. It is deployed in seven African countries: Burkina Faso, Cameroon, Côte d'Ivoire, Kenya, Mali, the Republic of Guinea and Senegal (with a total of 150 million inhabitants targeted). InTouch launched three additional countries in 2020 and will open 11 more in 2021. The *Guichet Unique* provides retail networks with a single customer-friendly device enabling them to accept a very wide range of secure and convenient payment methods (e-money, mobile money, private cards and cash) and to offer services supplied by third parties (multimedia subscriptions, bill payment, money transfer, card reloading, and banking and insurance services). Deployed in more than 800 Total service stations and more than 20,000 independent points of sale in 2020. More than 300 corporate clients used InTouch's payment and digital service platform to accept payments and distribute services. The *Guichet Unique* platforms manages more than 25,000 transactions per day and enables unprivileged population to have access to e-payment services. Thus, this solution facilitates payment transactions and financial digital services for people without bank account and payment card. It is making wide range of services available (mobile money, prepaid cards, remittance, money transfer, bill payment, etc.). Moreover, it is allowing small merchants (small neighbourhood shops, salons, restaurants, retailers, etc.) more payment options to develop their business.

Besides, InTouch in partnership with Worldline also developed a specific initiative in Senegal to bring digital Financial Services to rural Senegalese areas where 61% of this population is financially excluded. With the support of the United Nations Capital Development Fund, the fintech deployed a network of 373 roving bank agents 10 underserved departments of Senegal within 18 months with the results of 800,000 transactions processed. In parallel, it has provided them with a specific mobile application allowing them to offer different types of transactions with all operators in the country and immediate money transfer free of charge. This innovation brought real progress in the villages: increase of awareness and use related to digital Financial Services (similar services than the *Guichet Unique*), additional income for agents, less travels and intermediary fees, more discretion with mobile payment, etc. It should be noted that the recruitment of women has been a challenge in this project. If the objective of 30% of female agents was not reached because of traditional barriers – such as the approval of the husband who has decision-making power, the 27 women recruited (10% in total) benefit – on the same basis as men – from an equal salary supplement which can be considered as a first lever for their emancipation.

Worldline and InTouch were also able to connect to the big players in international money transfer such as Western Union, Ria, Worldremit, A Small World etc type of offer to ease financial transfer across the globe. More generally, such a solution supports the development of digital payment solutions instead of cash exchanges only, which is in favour of economic growth and a more secure and transparent economy and society, fighting against fraud, encouraging financial flows traceability. In this way, it supports the Sustainable Development Goals 16 and 8 of the United Nation.

Worldline brings to InTouch its expertise in payment solutions and also provides a secure industrial hosting infrastructure enabling the deployment and operation of its solutions aiming at digital financial inclusion on a pan-African scale. Through this solution and the InTouch partnership, Worldline is contributing to sub-Saharan Africa's global financial inclusion and a more secure and transparent society with stronger institutions.

The QR code solution in India, when hardware terminals are replaced by a mobile app.?

Worldline India has developed a solution in the Indian market that makes payment easier and more accessible for the local communities. The QR code solution helps to replace the use of hardware terminals at merchant point of sales, thus offering an acquiring solution at lower cost. Thanks to this solution, merchants are able to print and past on the wall of their shop this QR code, which can then be read by a mobile application. These QR codes have been deployed by more than 100,000 merchants and customers can scan those QR code in order to pay their purchases. This solution was implemented by Worldline with the support of the Indian government to encourage the acceptance of digital payment transactions by smaller merchants in towns and in rural areas.

Besides, in Belgium, Worldline also offers the solution Bancontact, an acquiring offering that provides turn-key payment functionalities for merchants while implementing lower fees for small payments used by small merchants. By accepting Bancontact in their business, small merchants can meet their customers' payment habits and opt for security, speed and ease.

D.2.6 Key performance indicators about business and innovation* [GRI 102-44] [GRI 418-1] [WL 1] [WL 2] [WL 3] [WL 8] [WL 4]

Indicators	GRI	2020	2019	2018	2017	2016	2015
Services availability rate	**WL1**						
Services availability rate		99.91%	99.95%	99.97%	99.96%	99.88%	99.81%
Innovation	**WL2**						
Percentage of PhD and PhD students at R&D department		37%	38%	49%	49%	45%	46%
Number of WIN members		56	55	47	45	44	45
Customer satisfaction survey	**GRI102-44**						
Overall customer satisfaction from Tactical surveys (scope from 0 to 10)		8.2	8.2	8.1	8.1	7.7	7.3
Net promoter score		49%	47%	41%	40%	29%	40%
Financial implications and other risks and opportunities due to climate change	**GRI201-2**						
Financial implications and other risks and opportunities due to climate change		Qualitative	Qualitative	Qualitative	Qualitative	Qualitative	Qualitative
Development and impact of infrastructure investments and services supported	**GRI203-1**						
Development and impact of infrastructure investments and services supported		Qualitative	Qualitative	Qualitative	Qualitative	Qualitative	Qualitative
Revenue of "Sustainability offering"	**WL4**						
Total revenue of "sustainability offering" *(M€)*		1,055	1,016	816	770	586	575
Mobility and e-Transactional Services - Total revenue of "sustainability offering"		209	212	225	186	180	186
Mobility and eTransactional Services - Percentage of total revenue of "sustainability offering"		20%	21%	28%	24%	31%	32%
Merchant Services - Total revenue of "sustainability offering"		333	366	202	207	175	166
Merchant Services - Percentage of total revenue of "sustainability offering"		32%	36%	25%	27%	30%	29%
Financial Services - Total revenue of "sustainability offering" (M€)		514	438	389	377	231	224
Financial Services - Percentage of total revenue of "sustainability offering"		49%	43%	48%	49%	39%	39%
Initiatives regarding Innovative Services / Products Developments	**WL8**						
Innovation sessions delivered by Worldline for customers		51	14	15	9	10	17
Customer complaints	**GRI418-1**						
Number of third party complaints regarding breaches of customer privacy higher than 100,000 €		0	0	0	0	0	0
Number of customers complaints regarding breaches of customer privacy higher than 100,000 €		0	0	0	0	0	0
Data Security incidents	**WL3**						
Number of security Incidents		561	274	159	150	110	126
Number of data breach	TC-SI-230a.1	60	-	-	-	-	-
Percentage of Open Security Incidents Open vs closed		13.0%	20.4%	27.0%	10.7%	1.1%	0.8%
Percentage of Employees that have attended to the Safety & Security E-learning		89%	96%	90%	94%	90%	86%
Percentage of Employees that have attended to the Data Protection E-learning		92%	85%	82%	90%	89%	78%

** As mentioned above, it only concerns the former Worldline's perimeter and not the Ingenico's one.*

2020 Perimeter		2019 Perimeter		2018 Perimeter		2017 Perimeter		2016 Perimeter		2015 Perimeter	
Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
-	60%	-	39%	-	53%	-	100%	-	100%	-	100%
100%	-	100%	-	100%	-	100%	-	100%	-	100%	-
100%	-	100%	-	100%	-	100%	-	100%	-	100%	-
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-	100%	-	100%	-	100%	-	100%	-	100%	-	100%
-	74%	-	54%	-	84%	-	100%	-	100%	-	100%
-	74%	-	-	-	-	-	-	-	-	-	-
-	74%	-	54%	-	84%	-	100%	-	100%	-	100%
-	87%	-	88%	-	85%	-	80%	-	100%	-	100%
-	87%	-	88%	-	85%	-	80%	-	100%	-	100%

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WL1 Service availability rate: *The service availability rate concerns only SIPS Solution and especially Paypage 2.0 (Sips Direct customer) based upon Worldline SIPS platform. Also, Digital River, PaySquare, Equens, Ogone and Six Payment are excluded from the reporting scope.*

GRI 102-44 Overall customer Satisfaction from Tactical surveys: *The reporting scope is based on the eligible revenues, representing each contract taken into account by the satisfaction survey.*

WL 8 Innovation sessions delivered by Worldline for customers: *In 2019, innovation sessions were promoted by Global Markets among clients of Atos and Worldline with the support of BTIC network. Following Atos crave-out, Worldline no longer have access to BTIC network. In 2020, the number of delivered innovation sessions are promoted by Sales & Marketing among clients of Worldline. The change in the definition of innovation sessions leads to a sharp increase in the number of sessions delivered in 2020. This is mainly explained by the fact that in 2019, only sessions held physically in the BTIC were accounted for. In 2020, sessions held at the customer's site and all Worldline facilities across the world are taken into account. Due to Covid-19, innovation sessions delivered online were also taken into account.*

WL3 Data security incidents & percentage of open security incident Open vs Closed: *Exclusion of SPS security incidents.*

WL3 Percentage of Employees that have attended to the Safety & Security E-learning & Percentage of Employees that have attended to the Data Protection E-learning: *Exclusion of Germany as the e-learning was not deployed.*

D.3 Being a responsible employer

D.3.1 Meet employee expectations [WL 6]

In Worldline's industry, having a qualified workforce, while ensuring a work environment that promotes diversity and well-being, is one of the most important drivers to ensure the Company's growth and success. Each year, Worldline must attract, recruit, develop and retain employees who can provide the expertise necessary to meet its customers' needs. Therefore, the Company pays specific attention to addressing the expectations of another key stakeholder: its employees. With regard to people challenges, Worldline has identified three significant gross extra-financial risks. This chapter is structured according to these risks and presents mitigation measures for each in order to take full advantage of the opportunities related to these risks.

Worldline has finalised its TRUST 2020 programme and emphasises the below achievements:

- Employer brand has been strengthened and ease to attract the best talent & experts in the market;
- Well-being approach has improved Employee satisfaction, engagement and our capacity to retain the best talents & experts of the market;
- Gender Equality has been engaged but execution remains challenging are target is still to be achieved on the% of women in the managerial positions. Overall however, the% of women has improved (to 32%) as well as the proportion of women in hiring (35%).

Furthermore, external agencies or organisations have awarded WL for its People management: Top Employer, Great Place To Work, SDG Invest, Proxinvest, Textio, Happy trainee, Capital, Les Echos, Cercle de l'Excellence, etc.

CSR Challenges	Indicators	2020	2020 Target
Being a responsible employer by revealing our employees potential	Number of employer brand study citations	7	5
	% of employees satisfied with the trainings provided by Worldline	88%	90%
	% employee satisfaction as measured by the Trust Index of the Great Place to Work® survey	65%	60%
	Gap between the% of females in management positions and the% of females in the overall workforce	10 pts	0 pts

People risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Employee well-being at work *For more details, refer to this document, Section D.3.2.*	The ability of the Company to foster an environment favouring well-being at work is essential to achieve Worldline's ambition to be a Great Place to Work® and establish stable and performing teams committed to meeting customer needs. In addition, it enables the Company to build a strong brand able to attract the best talents in the market. **Key topics:** work organisation, health and safety, and social dialog (collective agreements)	Worldline is enhancing its well-being culture through the Wellbeing@worldline programme in order to promote a stimulating and healthy working environment, and the right conditions for the development of skills and Talents.	Collaborative environment and being a responsible employer by leveraging well-being at work	• TRUST 2020 WL 11 Employee satisfaction (Great Place to Work® Trust Index Rate) • TRUST 2020 Gap between the percentage of females in management positions and the% of females in the overall workforce
Talent attraction & retention *For more details, refer to this document, Sections D.3.3 and F.*	In the fast-moving sector in which Worldline operates, a wide-ranging set of expertise and intellectual capital is key. Worldline must attract and retain Talents able to provide the expertise necessary to meet its customers' challenges. **Key topics:** employment, work organisation	To attract and retain the Talents it needs, Worldline promotes its employer brand and focuses on people integration and careers development through several programmes in all of its entities.	People engagement	• GRI 401-1 Employee hiring & attrition • WL 6 Global turnover rate
Training & human capital development *For more details, refer to this document, Sections D.3.4 and F.*	The qualification of the workforce and continuous training is essential to adapt to the technological changes of the industry. Worldline must ensure that its employees have the proper skills to meet evolving demands and remain a leader in its industry. **Key topic:** training	To maintain its level of expertise, Worldline prioritises employee training and development through its global training plan and its on-going investment in certifications and adaptive & multichannel learning.	People's career development	• GRI 404-1 Average training hours per employee each year • TRUST 2020 Percentage of employees satisfied with the trainings provided by Worldline

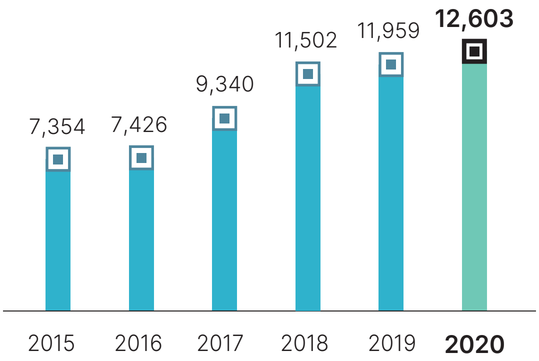
Key results and objectives

Indicators	2015	2016	2017	2018	2019	2020	2020 Targets
Number of employer brand study citations	0	1	3	3	5	7[1]	5
% of employees satisfied with the trainings provided by Worldline	-	86%	88.40%	87.80%	89.50%	88%	90%
% employee satisfaction as measured by the Trust Index of the Great Place to Work® survey	50%	57%	58%	59%	63%	65%[2]	60%
Gap between the% of females in management positions and the% of females in the overall workforce	7 pts	7.5 pts	7.5 pts	7.3 pts	6.9 pts	10 pts	0 pt

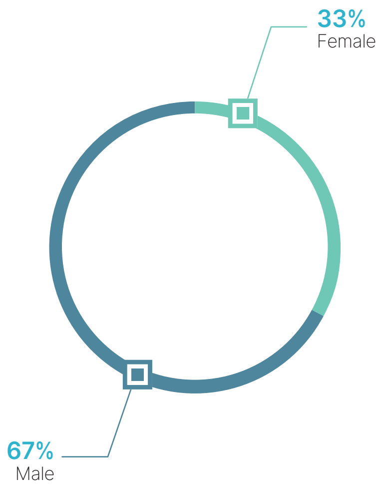
1 *Only global certifications and citations have been taken into account, thus excluding local certifications. Please note that the following local certifications were received by Worldline: Great Place to Work Argentina, Top employer Austria, Top employer Belgium, Great Place to Work Chile, China Great Place to Work, European Great Place to Work, Happy Trainees France, Great Place to Work France, Top employer Germany, Great Place to Work Poland, Top employer Poland, Top employer Netherlands, Great Place to Work Sweden.*

2 *GPTW's methodology changed in 2020. For consistency reasons, we have preferred to present he results according to the old methodology. With regard to the new methodology the results are as follows: 64% (2020), 63% (2019), 59% (2018), 58% (2017), 57% (2016).*

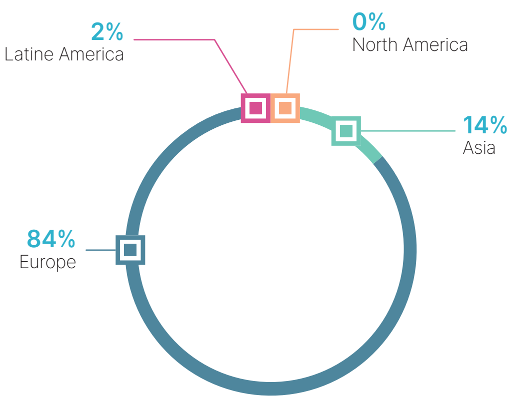
NUMBER OF EMPLOYEES AT THE END OF THE REPORTING PERIOD *(LEGAL STAFF)*



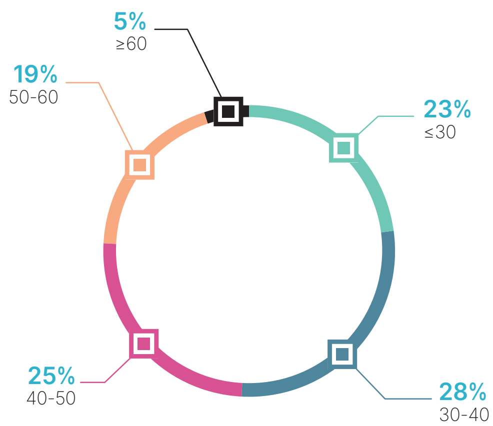
BREAKDOWN OF EMPLOYEES BY GENDER



BREAKDOWN OF EMPLOYEES BY GEOGRAPHY



BREAKDOWN OF THE EMPLOYEE BY AGE



D.3.2 Foster employee well-being at work

D.3.2.1 Our Great Place to Work objective [WL 11]

D.3.2.1.1 Monitor progress through an annual satisfaction survey

In Worldline's highly competitive markets, attracting, retaining and motivating the best talent is one of the most important levers for consistently reaching excellence. In order to attract, retain, and leverage the full potential of its employees, Worldline's ambition is to be a Great Place to Work®. In order to continuously improve its wellbeing culture and monitor progress, in addition to holding formal discussions with staff representative bodies, Worldline conducts with all its employees an annual and international satisfaction survey which is administered by the independent Great Place to Work® (GPTW) institute. This survey provides a detailed view of employee expectations and the areas for improvement that they would like to see the Company address. The survey is structured in five dimensions: credibility, respect, fairness, pride and camaraderie. In 2020, 28 countries took part in the Great Place to Work® survey whose key results are displayed hereafter.

Regarding initiatives taken in this regard at Ingenico's side, please consult Chapter 2.1.3 of its extra-financial performance declaration.

Employee satisfaction – Great Place to Work survey [WL 11]	2020
Great Place to Work Trust Index	65%[1]

1 *GPTW's methodology changed in 2020. For consistency reasons, we have preferred to present the results according to the old methodology. With regard to the new methodology the results are as follows: 64% (2020), 63% (2019), 59% (2018), 58% (2017), and 57% (2016).*

Great Place to Work survey [WL 11]	2020
Response rate	73%

	2020
Management trusts people to do a good job without watching over their shoulders	74%
People here are given a lot of responsibility	74%
Management shows appreciation for good work and extra effort	74%
Management genuinely seeks and responds to suggestions and ideas	60%
Management involves people in decisions that affect their jobs or work environment	47%

The Group's participation rate reached 73% in 2020. This clearly means that the results obtained can be considered as representative. Following this survey, the results are shared during specific workshops that are held to involve managers and employees in understanding the results of Great Place to Work® survey and taking action to tackle the areas of progress identified. A global action plan is then established for Worldline and each country. The purpose of the action plans is to increase the overall level of employee satisfaction

All stakeholders: HR teams, management and employees contribute to this continuous improvement process. As a result, in 2020, Worldline Great Place to Work Trust Index has reached 65%[1], above the target of 60% by 2020.

D.3.2.1.2 Initiatives to foster dialogue and well-being among employees

In addition to Worldline's general actions that foster employee satisfaction in the area of career development, training and compensation packages, the Company also focuses its efforts to foster its employee wellbeing. Worldline is convinced that this wellbeing entails three actions:

- Encourage social dialogue to promote Human Rights and high standards working conditions: refer to Section D.3.2.2;
- Ensure fairness & efficiency through diversity promotion: refer to Section D.3.2.3;
- Embrace a continuous improvement dynamic to move towards its ambition of being a Great Place to Work®.

Regarding this last point and thanks to the results of its annual survey, Worldline has identified and implemented several significant well-being initiatives through its local entities with different purposes structured in three levels:

1 *GPTW's methodology changed in 2020. For consistency reasons, we have preferred to present the results according to the old methodology. With regard to the new methodology the results are as follows: 64% (2020), 63% (2019), 59% (2018), 58% (2017), and 57% (2016).*

1. **Top-down initiatives.** Indeed, reports from the GPTW survey showed a strong need for information and communication on news and business strategies across all countries:

   - **Management roadshows** to better communicate about the Company vision, business priorities, challenges, on-going projects and achievements. All entities have implemented their own management roadshows to share top management's vision and forthcoming challenges: the staff meetings by the CEO at all the European sites of Financial Services, the quarterly Town Halls with top management in Poland, the weekly call with all employees to deliver key messages, share strategy, financial updates and an open FAQ run by the MTS UK CEO, the "Town hall meetings" for all staff in Belgium and the special management meeting. Another appreciated initiative is the CEO Breakfast organised mainly at European sites,
   - **Global and local awareness actions to provide Worldline business and well-being related information to all employees on a regular basis.** In addition to global newsletters managed on a worldwide level, some entities issue their own publications like the weekly newsletter called The Wire to share key messages -issued every Friday in the UK, the internal APAC newsletter launched in 2020 by the APAC CEO in updating overall company financial status, Covid-19 security measures, projects updates, etc. To enhance the accessibility and quality of the information provided, the Financial Services wellbeing team has launched a new monthly newsletter and created a dedicated portal so that employees have a direct access to the Wellbeing@worldline programme including GPTW results and actions. Except for Town Halls, Polish employees are regularly informed *via* email about the matters concerning the office and important changes,
   - **Specific communication regarding the Covid-19.** Several entities within the Worldline Group ensured that all their employees receive regular updates For instance, equensWorldline and Worldline Netherlands set up monthly calls with all staff to explain the current situation, measures that are taken at the workplace and all employees can ask their questions. In the same way, at Worldline Iberia, information was regularly shared with employees in order to keep them informed about the Covid-19 situation and its evolution;

2. **Bottom-up initiatives** to encourage dialogue, improve the integration of employees' expectations and foster the employees' team spirit:

   - **Establishing working groups** to encourage dialogue and better understand employee expectations. Worldline France has been a pioneer in this regard by implementing the "Bottom-up initiative" that consists of working groups that help to understand everyday reality and identify areas for improvement. More than 110 volunteers have joined these working groups to address issues in the Wellbeing@ Worldline programme (with topics such as communication, sharing, recognition and working conditions). One of the new actions that resulted from this initiative is called "innovative management", and its goal is to train managers to new methods of management. This programme has been strengthened with another one called "Managers programme" designed by managers themselves, a mix of conferences convened by experts in management, networking and co-development. Another initiative related to these groups: in-coaching (already ten certified colleagues) and out-coaching with a partner to help Worldline to face the change management. Similar initiatives have been organised in other regions such as, the HR Newsflash webinar for all managers in Belgium as well as the We@ Worldline initiative where employees from different parts in the organisation work together in working groups on 5 themes (communication, sports, career, knowledge & facilities). Several entities also organise People Committees. First of all, within Financial Services, they are set up for each country. Their task, among other things, is to encourage dialogue, to better understand employee's expectations and to generate feedback and ideas from bottom-up. Secondly, at Worldline Luxembourg, people committee sessions were initiated in Spring/Summer 2020. Furthermore, Worldline UK set up a forum in 2020 called Worldline Voice which consists of employee's representatives and focuses on business changes or HR changes that may impact employees and ensures employees' views are heard,
   - **Recognition actions.** The annual Accolade Reward Programme that was in place since 2016 could not take place in 2020 due to the particular and complex social and economic context and is postponed to 2021 for France. In Worldline Netherlands, a connection was made between the accolade programme and the new Worldline Values. People can now nominate colleagues in a category that matches the 4 values: Coordination, Excellence, Innovation and Empowerment,
   - **Working conditions actions.** Worldline Logistics & Housing team constantly strives to improve the work environment of employees, whether through the renovation of the buildings, by adding new spaces, or by making space organisation more efficient, which fosters interactions, motivation and productivity. To this end, the team conducts an annual survey for each building, which leads to improvement plans that are discussed with Workers Council. For instance, the building in Ridderkerk in the Netherlands has been redesigned and next to the renovation works of the office floors, the ground floor of the main building Belgium is going through a large renovation. The last 3 years Worldline spent a lot of effort to improve the working conditions for its employees by installing new sanitary; refurbishing the office part by installing new carpet, lighting, furniture, extra meeting rooms. The goal is to keep improving the situation for the coming year. Likewise, the Worldline Acceptance Sweden office was renovated early 2020. At Seclin, during the development of the new modular spaces (Portakabin), Worldline studied with the social partners and the employees, the new arrangements, in order to adapt the individual, collective and collaborative work spaces to their way of working and to allow the best working conditions with the installation of acoustic arrangements, quieter air-conditioning and LED lighting. Eventually, Poland keeps the highest measures standards to create the most safe and friendly office (lifting desks), and also enable employees to borrow company's monitors and chairs and deliver them to the houses to create the best working conditions during the Covid-19 pandemic,

- **Psychological support during the Covid-19 pandemic.** Different initiatives were organised at a local level in order to support employees during the crisis. For instance, In Italy, free psychological support was made available; in Worldline UK, different initiatives have been put in place in 2020. First of all, 2 sessions were organised for all employees regarding resilience and psychological safety. Secondly, a session on handling difficult conversations was run for all line managers. Thirdly, training devoted to mental health and first aid was organised for any volunteers. Furthermore, under their private medical, there is a pathway called Stronger Minds enabling employees to access support quickly. Eventually, there is an employee assistance programme (EAP) available 24 hours a day 7 days a week providing support to employees and their families. In Worldline Iberia, webinars about emotional/physical well-being have been set up during the lockdown;

3. **Networking and teambuilding initiatives.** In addition to the annual *Wellbeing@ Worldline* week organised in all countries, other networking or sportive events take place across all geographies all year long. Employees also have the opportunity to contribute to social initiatives for local communities (refer to this document, Section D.4.5):
   - **Networking events** are organised in all regions, in the form of the "Young Worldline" in Belgium (gathering trainees, interns and young employees); regular informal webinar named "Kwartaalborrel" in the Netherlands organised as a webinar due to the Covid-19; networking with local universities in France; donation to the two main Rome and Milan hospitals in Italy,
   - **Sportive events** are also highly valued as part of the well-being programme. Due to the Covid-19 crisis, most of these events and initiatives were organised remotely. For instance, in Italy, France, Belgium and the APAC region, online fitness and yoga classes were organised; in Poland, in order to enable employees to avoid public transport, a bike service was organised. Likewise, in France, a mileage allowance is offered to employees using their bike as a means of transport to get to the office.

Regarding the communication initiatives of Ingenico, please consult Chapter 2.1.3 of its extra-financial performance declaration.

D.3.2.2 Encourage social dialogue to promote Human Rights and high standards working conditions [GRI 102-8] [GRI 102-12] [GRI 102-13] [GRI 102-41] [GRI 403-9] [GRI 403-10] [WL 4] [GRI 103-2 Occupational Health and Safety] [GRI 103-2 Indirect Economic Impact] [GRI 403-4] [GRI 403-1] [GRI 403-2] [GRI 403-5] and [WL 11]

D.3.2.2.1 A culture of permanent and effective social dialogue [GRI 102-41]

Social dialogue is a fundamental part of Worldline culture. The Works Councils (*hereinafter* WC) are one of the main stakeholders of the Company. Worldline acknowledges that employee representatives must play a comprehensive role concerning the most important and confidential topics faced by the Company. In most of countries where the Company is, there are employee representative bodies. The employee representatives meet local management on a regular basis, and attend extraordinary meetings to address specific topics, notably acquisitions or transformations.

With the acquisition of Ingenico, the Board of Directors of Worldline has been extended and now comprises a second director representing the employees. This person is a former director representing the employees of Ingenico Group and he has been appointed by the French Work Council of Worldline. The first director representing the employees at the Board of Directors of Worldline is a lady coming from Worldline.

In 2019, concomitantly with the separation, the Worldline Group has proactively announced and launched the process of creation of the European Works Council (EWC) in the 17 European countries where the Group is present, informing all the WC, the managers as well as employees, thus opening the social dialogue to more than 80% of the overall Worldline employees. In this regard, the Company started the creation of a Special Negotiation Body (*hereinafter* SNB) in order to create this future Council at the initiative of the top management. From a managerial perspective, Worldline has also created a specific role dedicated to worldwide social dialogue by creating the post of Director of World Social Affairs. The first meeting took place on February the 6th and since then and until December and despite the Covid-19 situation, the Company has succeeded in having 7 meetings *via* conference calls. With the acquisition of Ingenico, five additional countries will be represented in the SNB meaning 21 countries represented in Europe. The election of those additional employees' representatives has been launched in December 2020.

On the top of that inside of WL, a European WC exists at the equensWorldline level that have regular meetings and that covers 7 different countries in Europe.

In 2020, many actions and many WC processes have been managed regarding Covid-19 and the security and the safety of all employees throughout the world. As a matter of fact there have been 11 SEWC-BoD meetings between January 2020 and November 2020 amongst which several, at least 3, covered the Covid-19 pandemic.

At national levels, there were also some initiatives. In Italy during the Covid-19 period regular meetings have been set up with the Unions as required by the Bank Association to update them regarding (i) the financial strength of the Company; (ii) the health status of employees; and (iii) the safety measures put in place for the safeguard of the employees. Furthermore, a special committee composed by the Unions, the Safety external Consultant and the Country Coordinator has been set up in order to check on a monthly basis the Covid-19 situation. In Spain, since the beginning of the Covid-19 crisis, weekly meetings (and later on monthly ones) were held to inform their Work Councils and Prevention Delegates about the evolution and impact of Covid-19. In France too, simultaneously to webinars held for employees, the social dialogue with staff representatives has been tremendous at national level.

In addition, Worldline management team shares and discusses on a monthly basis in the countries where the Company has employee representatives, strategies, projects and key information relating to its economic performance (turn-over, etc.), as well as all employee-related topics such as data privacy, participation Committees, *Wellbeing@work*. Especially during the Covid-19 health crisis a close cooperation and exchange was done with the employee representatives on the economic situation of the Company, the mental wellbeing of the staff as well on the exceptional introduction of restricted hours in some countries like Belgium in order to protect jobs and ensure business continuity.

Informing and monitoring work on the integration of new entities into the Worldline Group from the very beginning is also part of the agenda of the Societas Europaea Committee (SEC) and the WC in each country (like with a large number of meetings for the Ingenico's integration in 2020).

Moreover, Worldline respects and protects workers' representatives, and prevents employee representative discrimination as well as violations of the freedom of association and the right to organise.

Health and Safety Committees

Different local initiatives are set up. A description of some of them is explained under this paragraph.

In France, the Occupational Health and Safety (hereinafter OHS) Committees composed of elected employees are the point of contact for matters relating to health, safety and working conditions. As of January 1, 2020, the OHS Committees will disappear according to a change of law and will be replaced by the Economic and Social Committee (hereinafter CSE). A dedicated national commission of the CSE will take over all the previous prerogatives of the OHS Committees. Nevertheless, Worldline management decided to implement local CSE Committees to maintain all occupational health and safety matters at a local level, site by site.

A similar Committee in Belgium is the Committee for Prevention and Protection at Work (CPPT) whose election of new members took place in November 2020. A close exchange with the CPPT was intensified during the Covid-19 health crisis. In July 2019, Worldline Iberia has established its own Health and Safety department and the OHS Committee composed of members of the management and elected employees. In Germany there is a close cooperation with labour safety and health authorities with regular inspections to ensure security at work. Likewise, in Germany there is a close cooperation with labour safety and health authorities with regular inspections to ensure security at work. Additionally, a committee ensuring safety at work was organised on a regularly basis. The members of this committee are the following: works council, Human Resources, Logistics and Housing as well as the external counsellor on working safety and the medical counsellor.

Convened by management at least on a quarterly basis (for France and Spain), or monthly basis (for Belgium) and for extraordinary meetings when necessary, these Committees aims at consulting the elected employees on all the matters that impact employee's health, safety and working conditions (premises, move, emergencies, training, proposals for health and safety improvement, audits, etc.) prior to their implementation. They also give the possibility to employee' representatives to test new infrastructures suggested by ergonomists (*e.g.* chairs, IT equipment) and provide their input on planned improvements and renovations.

Collective bargaining agreements
[GRI 403-1] [GRI 403-4]

Worldline not only follows local and international regulations and requirements regarding labour rights, but also covers 73% of all its employees with collective bargaining agreements [GRI 102-41], and 84% of them by European Directives. Indeed the Company has signed collective bargaining agreements with trade unions and staff representative bodies that enable employees to benefit from favourable statutory requirements regarding working conditions. Worldline's collective agreements and commitments cover health and safety matters, duration of maternity/paternity leave, working time, teleworking, wages, profit sharing, prevention of psycho-social risks, notice periods, vacation time (usual and exceptional such as wedding, birth, relocation, etc.) as well as training.

Thus, in France, the Unions and the HR department meet on a regular basis to negotiate company-level agreements, such as the specific agreements signed hereafter:

- Gender equality: "Agreement on gender equality" - May 6, 2019;
- Teleworking: "Agreement on exceptional teleworking" – November 12, 2020;
- Disability: "Agreement on the employment and inclusion of disabled workers" – November 8, 2019;
- Charter of the right to disconnection – January 22, 2018;
- Complementary health insurance agreement – October 10, 2019;
- Profit sharing agreements: Participation (May 28, 2019) – Profit Sharing (July 24, 2020) – PERCO (July 12, 2019), Buying power bonus (January 31, 2019);
- Health benefits agreement – July 23, 2020;
- Prevention on psychosocial risks agreement.

In Belgium, on top of the national collective labour agreements that are applicable in its sector, Worldline is also negotiating collective bargaining agreements with the Unions on different topics such as: collective bonuses, working schedules for specific functions, rules linked to standby hours, cafeteria plan for +50 employees etc. Collective parameters are determined together with employer and employee representatives and collective targets for the on-going year are set. Each employee contributes to the achieving these targets.

In Austria, Worldline has 3 different collective bargaining agreements for 2 entities (SIX Payment Services (EU) Austrian branch and Worldline Austria GmbH) and company agreements with the works councils of both entities to topics such as working time, teleworking, data protection or performance management.

equensWorldline Italy have signed the Collective Labour Agreement (CLA) of the Bank sector with a validity until December 31, 2022. equensWorldline SE Netherlands has signed a CLA that goes from July 1, 2020 till December 31, 2021. The CLAs guarantee to employees specific benefits regarding health insurance, pension found, collective bonus, paternity leaving, part time rules, working time, teleworking, bonus for student, etc..

The CLA in Luxembourg expired on December the 31th 2020. They are discussing with Staff Delegation and one syndicate to extend its effects at least to the coming year after considering some small changes and adaptations.

In 2020, the main focus of Worldline WC discussion was related to the finalisation of the acquisition and the start of the integration of Ingenico, and the people that joined Worldline recently.

Regarding the measures devoted to social dialogue at Ingenico, please consult Chapter 3.4.5 of its extra-financial performance declaration.

D.3.2.2.2 Measures to ensure health and safety at work [GRI 403-1] [GRI 403-2] [GRI 403-3] [GRI 403-4] [GRI 403-5] [GRI 403-6] [GRI 403-8]

Assessing and preventing health and safety risks at work

The OHS and CPPT Committees work together to update a Unique Risk Assessment Document (DUER) for all of Worldline's sites on an annual basis. This document lists all the potential risks to which the employees may be exposed to while working. It details, the level of occurrence, the probability and gravity of these risks, and the related preventive measures. In addition to the Unique Risk Assessment Document, Worldline management publishes safety instructions for each site to inform employees of the proper behaviour to adopt on site with regard to potential risks. A yearly exercise is planned with all employees in order to test the proper execution of the security guidelines. Every organisation in the Netherlands also has a RI&E (risk assessment and evaluation), addressing topics such as health, safety, absenteeism, indoor climate, company emergency services, workplace design, computer work and psychosocial workload. An action plan is drawn up to reduce and/or eliminate the risks and have improvements on relevant issues.

Medical checks are also conducted for all employees in major sites on a regular basis.

In line with labour law, a dedicated approach with special care for the employee is for example developed in Belgium and the Netherlands to accompany the employee who returns from long term illness. A phased return with several follow-up moments to the rhythm of the employee in order to guarantee a healthy and smooth return is organised.

Besides, in 2019, Worldline Iberia launched the certification ISO 45001 for Madrid and Barcelona. This international standard provides a framework to identify, control and reduce the risks associated with health and safety in the workplace. On the other hand, this certification allows the integration of procedures with the Quality and Environment Management System according to ISO 9001:2015 and ISO 14001:2015.

In 2020, the total number of hours loosed due to sickness and long term absence amounted to 473,243 hours globally in Worldline Group.

In order to face the Covid-19 crisis and in order to continue providing our services to our clients and to preserve the health of their employees, Worldline Iberia made the decision to implement exceptional remote working for 99% of the staff during the quarantine. In May, Health and Safety performed a risk assessment document and implemented extraordinary measures, such as capacity limitation, social distancing, delivery of Personal Protection Equipment (PPE), and training on the new safety and hygiene regulations that allowed the return to the office of a part of the workers to resume tasks that could not be done remotely.

Training first aid volunteers at the workplace

Volunteer employees at every site are entitled to receive training funded by the Company in order to learn basic first aid and occupational risks. The training leads to a qualification recognised on a national level, regardless of the Company. These employees are contacted to intervene, for example in the case of a workplace accident involving an employee, and are authorised to contact the ambulance service. These employees regularly attend training courses to refresh their knowledge.

More specifically in Belgium, Germany, France, Italy, The Netherlands and Spain, real life exercises and regular fire drills trainings are planned during the year on main sites to test the correct intervention by the first aid helpers. They involve all employees and the employees responsible for first aid at each site.

Identifying and mitigating psychosocial risks

Worldline is fully committed to preventing and controlling psychosocial risks. Since 2010, Worldline has worked with employees' representatives and external experts to verify if there is any stress in the workplace and, in that case, identify measures in order to avoid this stress. To this regard, several local initiatives are worth to be mentioned. For instance in France, employees can consult with several confidants (on HR and on business side) who are well trained to deal with the most sensitive topics related to the work environment.

In Belgium, in addition to the existing "Learning & development" initiatives that have been implemented for managers to detect and recognise the first signs of a possible "burn-out" in order to avoid it, Worldline offers to all managers and teams a special new course focused on:

- Mental resilience trainings: employees receive the opportunity to attend, on a voluntary base, an individual coaching with a certified coach to discuss personal situation and make them more resilient towards stress situations etc.;
- Co-determination workshops: specifically designed for managers, these co-development workshops between peers, opened to all, foster knowledge sharing on managerial practices while taking the daily reality into account. A best practice identified for managers is, for example, to stay connected with their suffering workers to improve their mental condition and ease their return later on.

Raising employee awareness on health prevention

Worldline implements initiatives to create awareness on well-being and health prevention. More generally, Worldline provides financial support to its employees on sport or fitness activities in its main geographies and special chairs or desks that fulfil physical or ergonomic requirements.

Worldline Belgium has set up a dedicated Cafeteria Plan for older employees (50+ & 55+), including topics such as knowledge sharing or medical check-up. The entity also offers other initiatives to all of its employees: sport week (with tai chi, yoga, football, fitness or dance activities), health sessions with experts notably relating to healthy food, health check-up.

Please refer to Section D.3.2.1.2, psychological support during the Covid-19 pandemic, for measures put in place during the crisis.

Regarding GRI 403-7, the information is not available. Worldline did not report it as Worldline does not have a Global Health and Safety policy yet. It is handled at local levels so far. Worldline is intending to draft it in the coming years.

For more information on health and safety measures in place at Ingenico's side, please consult Chapter 2.4.2 of its extra-financial performance declaration

D.3.2.2.3 Promotion of Human Rights internally through the International Labour Rights [GRI 102-12] [GRI 102-13]

Worldline is determined to embed the respect and promotion of Human Rights into every function, role, and dimension of its business. As a signatory of United Nations Global Compact (UN GC) since 2016 which includes commitments with International Labour Organisation (ILO) conventions, Worldline ensures the protection of international labour rights in its organisation and its value chain and states that it is not engaged and have not been suspected / accused in any form of breaches on international labour rights. Furthermore, Gilles Grapinet became a member of the board of the UN Global Compact France in 2020. The Company supports and respects the principles of the Universal Declaration of Human Rights of 1948, the Council Directive 2000/78/EC of November 27, 2000 establishing a general framework for equal treatment in employment and occupation (hereinafter: 'the Employment Equality Directive'), the OECD Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business, and Human Rights, the ILO (87 or 98) Declaration on Fundamental Principles and Rights at Work, as well as UN International Covenant on Civil and Political Rights or UN International Covenant on Economic, Social and Cultural Rights.

It is all the more important for Worldline to ensure compliance with the following principles of labour rights in all its geographies given that 13.82% of its total employees in 2020 worked in sensitive countries (e.g. China, India, Singapore, United States, Indonesia, Hong Kong, Malaysia):

- Supporting and respecting the protection of internationally proclaimed Human Rights;
- Making sure that Worldline is not complicit in Human Rights abuses, including harassment;
- Upholding the freedom of association and speech and the effective recognition of the right to collective bargaining;
- Rejecting of all forms of forced and compulsory labour;

D

- Supporting United Nations Convention on the Rights of the Child and ensuring effective abolition of child labour.

The Worldline's Human Rights commitments are also set by its Code of Ethics (refer to this document, Section D.4.2.1), its Human Rights Policy and integrated all along the Company's value chain through the *Business Partner's Commitment to Integrity* charter that is included in all suppliers' and partners' contract (refer to this document, Sections D.4.2.4 and D.4.4.2). In this document, it is stipulated that they must not make use of child or forced labour, practice or support any psychological or physical coercion and must respect individual and collective liberties and comply with labour laws. These documents introduce the right of any Group employee or partner to disclose behaviours or actions deemed inconsistent with the mentioned values and principles, through the Compliance alert system.

The Human Rights challenge is covered by the Company's Enterprise Risks Management but has not been identified as a main risk for Worldline.

D.3.2.2.4 Smart working conditions to foster work life balance [GRI 102-8] [GRI 202-2] [GRI 403-6] [GRI 405-1]

Worldline gives priority to permanent and full-time working relations with its employees: 98.2% of people in the total workforce are under a permanent employment contract and 88% of these people work full time[1]. Nevertheless, the Group strives to ease part-time work situation on request of employee if this latter considers that it is better for his or her work-life balance. Additionally, Worldline operates in collaborative mode notably tools such as Lync Sharepoint, which allows remote working (teleworking) and offers more flexibility for employees in their work-life balance. For instance, the Company has taken steps to ensure that 97% of its employees can continue to work from home, despite the difficult pandemic conditions.

Besides, in the context of mergers and acquisitions, the strategy of the Company is to ensure employment security and responsible workforce restructuring. Thanks to its continuous growth, Worldline is able to absorb all employees coming from new entities while developing them notably through its internal mobility programme.

Finally, Worldline supports local recruitment: 87% of experienced managers are local, and 89% of the Company's employees in 2020 were local. Thus, although most of Worldline's employees are located in Europe, the Company employs people of 96 different nationalities and is present in 29 countries (without the new perimeter of Ingenico).

These initiatives, used to create a healthy and smart working environment, help lower the Company's absenteeism rate, which was of 3.02% among operational employees in 2020.

In Worldline Netherlands, in 2020 the weekly working hours changed from 40 to 36 hours with maintenance of the fulltime salary. The goal of this exercise was to provide a better work-life balance to the employees.

D.3.2.3 Ensure fairness & efficiency through diversity promotion [GRI 202-2] [GRI 405-1] [GRI 405-2] [GRI 103-2 Diversity and equal opportunity] [GRI 103-2 Indirect Economic Impact] and [GRI 103-2 Market Presence] TC-SI-330a.3.

Worldline seeks to give to all its employees an equal chance to reach their full potential in the Company regardless their gender, cultural differences, level of experience, sexual orientation or disability. Fostering diversity is not only the right thing to do, it is crucial for Worldline that its employees feel empowered and encouraged to bring their best to work. The Company commits to provide a secure working environment, that entails no discrimination and promote fair and ethical behaviours within its workforce. For this purpose, various long-term action plans have been launched:

- **Gender equality:** equal opportunities for men and women, equal access for all to the same level of responsibility within Worldline. The right balance of men and women in Worldline enables innovation, creativity and collaboration in each team;
- **Cultural differences:** capitalising on Worldline's international diversity by learning to work better together and by encouraging the development of talent wherever Worldline operates. International diversity is the guarantee of the development of Worldline's global and cross-functional organisations. Diversity initiatives especially focus on trainings and local recruitment. Within Financial Services there were workshop provided on People skills for all managers, and also how to deal with cultural differences was include. Likewise various e-learning modules are available for all employees and notably hiring managers and recruiters willing to reflect and take action against unconscious bias in their daily activities and decisions;
- **Sexual orientation,** including LGBTQIA (Lesbian, Gay, Bisexual, Transgender and/transsexual, queer and/or questioning, Intersex and ally and/or asexual). Worldline has signed the United Nations' Standards of Conduct for Business and the L'Autre Cercle Charter, pledging its support to LGBTQIA people at work worldwide. Drawing on good practices, the United Nations' Standards of Conduct for Business sets out actions to protect the rights of LGBTQIA employees, such as eliminating workplace discrimination; making sure business operations do not contribute to discrimination against customers or suppliers; and working with business partners to address discriminatory practices up and down the supply chain. In

1 *For the figures of Ingenico's workforce, please consult chapter 3.2 of its extra-financial performance declaration.*

the UK, there are five growing Equity Diversity and Inclusion (EDI) networks as follows: (i) Age and Generations; (ii) Gender; (iii) One World Network or OWN (race); (iv) DAWN (Disability and Well-being Network) and (v) LBGTQIA Network. Launched in 2020 the networks each have Executive Sponsors and Leads and are open to all employees. The key message is *"embracing uniqueness - dignity and worthiness for everybody"*;

- **Intergenerational skills transfer:** making sure that Worldline employees, at whatever stage of their career they are in, are given professional opportunities in line with their skills and experience. The active career policy must ensure the right transfer of expertise and skills within Worldline. For instance, intergenerational skills transfers take the form of Mentoring and Reverse Mentoring Programmes. These annual or multi-year programmes support employee development and networking in the Company, through learning from younger generations or sharing with more experienced colleagues. In Belgium an example is the "Young Worldline Community" initiated by generation Y/Z but open for all employees with a "Young Spirit" who can discover each other by several and different exchanges: leisure and fun activities, sharing business knowledge, business experiences; etc.;
- **Disability:** inclusion of people with disabilities, to ensure continuity of employment and access to training and equality in career development. The employment and employability policy for people with disabilities is at the heart of Worldline's CSR commitments. As such, in France, Worldline renewed in 2020 its agreement and commitments on the employment and retention of employees with disabilities. Through this policy, Worldline and the employee representative bodies reiterate their strong commitment to continuing the action in favour of employees with disabilities implemented by the 'Mission Emploi Handicap' in accordance with the principles of (i) non-discrimination; (ii) disability compensation; (iii) equity between employees and (iv)their skills. They defined in particular a hiring plan and a job retention plan, as well as objectives and monitoring elements for the social partners and the administrations concerned.

For more information on how diversity is encouraged and promoted at Ingenico, please consult Chapter 2.5 of its extra-financial performance declaration.

D.3.2.3.1 Focus 1: Promoting gender equality [GRI 401-1] [GRI 405-1] [GRI 103-3 Diversity and Equal Opportunity] and [WL 7]

Worldline's commitment through the Gender Equity programme

A growing part of Worldline attractiveness as an employer brand is based on the fairness and transparency given to people in terms of recognition and promotion, notably in the form of broader responsibilities during their careers, and regardless of gender and wherever the Company operates. Worldline commits to ensuring collective fairness, equality of treatment between genders and balanced access to managerial positions in order to work better together.

To achieve this objective the Gender Equity programme was launched in 2017 as a part of the Group TRUST 2020 commitment. This programme aims to ensure that the Company applies the principle of equity for management positions by reducing the female managerial gap. For instance, In Poland around 70% of employees are women and around 66% of managers are woman. In APAC countries, there are at least 40% of women leadership role in management team.

Implementation of the Gender Equity programme and local initiatives

Although the fields of IT and engineering mostly appeal to men, Worldline employs up to 33% of female employees worldwide and constantly strives to improve this proportion. Out of this proportion of female employees, 23% females belong to the total management workforce. In 2020, 7 women were Board members out of 18 members. Worldline has identified new actions that will to strengthen women representation at all levels.

Thus, in 2018, the Gender Equity Steering Committee has established a purposeful gender equity top twenty guidelines structured around the three pillars: "Women attraction", "Women development and promotion" and "Women retention". These pillars are supported, at global and local level, by the Human resources teams, who are responsible for formalising, promoting and deploying in all Worldline regions, the adjusted HR rules and actions to reach exemplary equal treatment for men and women in terms of recruitment, development, promotion and retention:

- **The "Women attraction" pillar** is aiming to provide concrete levers to better attract women and men talents and strengthen inclusivity in profiles Worldline recruits. These guidelines consist notably in ensuring that women and men are equally represented in all IT school partnerships, external events or corporate communication. The Company has also required from the people in charge of its recruitments to ensure that the pool of applicant is systematically comprised of both women and men candidates to systematically prevent discrimination. Additionally, 50 global job descriptions have been reviewed to be more inclusive, gender-fair and enlarge the number of candidates that can see themselves in it. This has been achieved with the support of the Textio platform of augmented writing providing neutral tone alternative suggestions when required. These job descriptions, available to all employees, can be used when creating a job requisition in Worldline tooling;

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- **The "Women development and promotion" pillar** was designed to grant development opportunities aligned with Worldline's diversity and enable the Company to give to all employees, women and men, an equal chance to reach their full potential. As such, Worldline deploys trainings fostering both women and men leadership. In the course of 2020, it continued to improve the women representation in Talents and Experts programmes as well as in the succession plans;
- **The "Women retention" pillar** is aiming to better retain Worldline women and men including but not limited to ensuring that women and men are equally treated. To limit employee attrition, it is critical for Worldline to deploy HR neutral processes that will secure employees throughout their Worldline journey. This is why, gender equity criteria has been fully integrated as a part of the annual HR Processes, notably in the People and Salary review. In alignment with the ILO Convention 100 concerning "equal remuneration for men and women workers for work of equal value", the gender equal pay is also a point of attention.

  For Instance in France, in 2020, companies with more than 1,000 employees are now required to calculate and communicate their Gender equity index. The Worldline and equensWorldline entities in France have reached a score of 88 out of 100, which is far above the minimum legal requirement and also above the national score average. This score illustrates the positive impact of the local long-lasting effort of French entities on gender equity materialised in the Gender Equity bargaining agreement, which have been renewed in May 2019 for 6 years. In Spain, since 2020 a new "Harassment Protocol" has been adopted and three Equality Ambassadors in all Worldline Iberia locations have been nominated. In March, just before the quarantine, they celebrated an "Equality Breakfast with the CEO" and offered to all the employees a webinar about Feminism leaded by a Consultant Specialist in Feminism and Inequality.

Besides, the Gender Equity programme is about the message the Company conveys, nurturing an inclusive mind-set toward all employees. Numerous initiatives were launched by the Gender Equity Steering Committee and local taskforces to this end, such as:

- The MixIT by WL association, was launched in September 2018, after having won the Sustainable Dream award. It has helped define, organise and run new training courses in the French catalogue "the impact of stereotypes in business" and the now famous "female leadership". In order to support its approach, it has joined the CORIF (Observation Center for Gender Equality) of Hauts-de-France, which offers a MOOC (Online Course) on Equality, accessible to all. the aim being to change preconceived ideas about digital jobs, by participating in digital promotion operations among young girls and children, co-organisation and speaking at technical conferences (the famous MixIT in Lyon and the Duchess, throughout the territory). It supports the Recruitment team, with participation in forums in schools and universities, where the presence of employees identifies Worldline as a company employing women in all types of positions;
- The continuous effort to seek for gender fair representation in every Worldline internal and external events.

More generally, regardless the topic involved, the Gender Equity Steering Committee, composed of the CSR Officer, the Head of Human Resources and the Director of the Gender Equity Programme, interacts with the internal stakeholders to ensure consistency in gender diversity in internal and external communication campaigns. This is a key lever to boost awareness and best practices, foster equal representation of women and men in testimonials and speaking opportunities, and ensure that corporate materials and recruitment messages are aligned with Worldline Gender diversity vision and strategy.

To leverage employee's assets and live up to Worldline's ambition, Gender Equity is also integrated in the action plans deployed locally that relate to:

- Excellence of the academic and IT background and skills;
- Personal Involvement: contribution to the Company's development;
- Respect to the values of the Company: Behaviours & Mindset;
- Individual development: Continuous and regular efforts/attention/willingness to grow as a person and within the Company all along the career.

To track, locally and globally, the progress of the Gender Equity Programme, associated Key Performance Indicators (KPIs) have been identified in term of woman manager representation, woman retention, attraction and evolution. These KPIs and corrective action requirements have been shared with each regional and business line Directors to identify local actions. The evolution of these KPIs are monitored monthly with the Gender Diversity Steering Committee and shared quarterly with Worldline Management Committee.

Along with the Gender Equity programme, various initiatives were launched in the different Worldline geographies to strengthen local progress such as:

- The deployment of "Woman Leadership" training in France, which is aimed to be deployed across the organisation worldwide. Since 2018, more than 10 sessions were held (including 4 in 2020 with 45 new colleagues trained), comprising in total 100 women;
- In Italy a dedicated set of webinars and meetings about Gender equity were provided for all employees, starting from a questionnaire that was distributed to ensure feedbacks and contribution from all employees;

- In 2020, Worldline Iberia which joined in 2019 the alliance "CEO for Diversity" with the Adecco Foundation continues to promote diversity policies;
- APAC countries participated in #EachforEqual 2020 pose initiated by Global on Women's Day.

Diversity & inclusion at Executive level

The diversity and, more specifically, the gender diversity, constitutes a key element of the Company's TRUST 2020 programme and its successor since 2021, the TRUST 2025 programme.

Worldline appoints 32.6% of women in 2020 (*vs.* 30.30% in 2018). The aim is to reach 35% by 2025 despite a lower proportion of women in the professional world of software & IT, e-payment and finance.

Thanks to an efficient gender diversity policy and Group culture, this proportion of women does also apply in the Business organisations (outside of the support functions) where there are 31% of women

Within the management positions (which represents the top 20% positions), there are 22% of women as last year. It constitutes a key priority of the TRUST 2025 programme and Worldline aims to reach 35%.

Furthermore, in order to enhance its policy, in the course of 2020; a Network devoted to diversity and inclusion has been created. Many employees are at the initiative of this network

- Understand: share best practices, relying testimonials, news monitoring, toolboxes;
- Nurture: awareness sessions, training &communication, mentorship;
- Include: events, networks, connections;
- Teams: coordination of local initiatives, internal networks, joint teams to deliver on specific themes;
- Engage: UNITE daily life, external network such as Women in Payments.

Managerial processes are now systematically including diversity indicators. In fact, the percentage of women is taken into account in (i) compensation, (ii) training, participation in internal events, (iii) seminars, (iv) promotions and (v) expert networks.

Indicator	% of female per category
Percentage of female in Worldline's top positions	32.7%
Percentage of females in management positions	22.7%
Percentage of females	32.7%

KEY RESULTS AND TARGETS

Indicator	2015	2016	2017	2018	2019	2020	2020 Target
Gap between the% of females in management positions and the % of females in the overall workforce	-	7.5 pts	7.5 pts	7.3 pts	6.9 pts	10 pts	0 pt

D.3.2.3.2 Focus 2: Taking disabled people into account [GRI 405-1]

Worldline has been implementing for twelve years specific programmes for people with disabilities at various sites, mostly in Europe and in collaboration with employee representative bodies. Such programmes aim to better train and integrate people with disabilities (which involves their co-workers), notably by offering them interesting jobs that accommodate their disabilities. Besides, Worldline commits to better take into account disabilities in its sustainable procurement decisions, through the involvement of the sheltered workshops sector

Encouraging accessibility and integration at the workplace

In 2020, the percentage of people with disabilities at Worldline was 2.21% globally and 3.5% in France. Each type of disability is now represented within the population declared to the HR department, from psychological diseases to physical disabilities, including severe illness. Thus, over the last 12 years, Worldline has supported more than 200 workers with disabilities in France.

In 2008, Worldline has signed an agreement with French employee representative bodies which was renewed in 2020 and will be valid until 2022. This agreement concerns the employment and professional inclusion of people with disabilities. Moreover, particular attention is paid to the integration of people with disabilities in order to adapt the workstation if necessary (customising the devices, etc.) or to provide awareness session for co-workers, in agreement with the person concerned. To carry out this mission in France, Worldline relies on a network of 20 point of contacts regarding disability located in all the French sites. These points of contacts are all volunteers and dedicate one week per year to guiding and assisting employees. Subject to absolute confidentiality, these key players in the Company's disability policy coordinate the multi-disciplinary mechanisms to maintain employment of people with disabilities.

Workplaces adjustments have been made in France, Belgium, Germany and Italy main sites and premise upgrade systematically considers accessibility for people with disabilities (with dedicated parking slots, adapted furniture, disabled-friendly toilets, special tables, extra phones for deaf people, etc.). Worldline also organised expert conference days, workshops and trainings around digital accessibility as well as training programmes for all its employees in order to foster the inclusion of people with disabilities in their teams, notably through the following initiatives:

- Actions are held throughout the year to better understand the consequences of illnesses and situations of disability through convivial moments such as shows or sports competitions;
- In France, sign language lessons are provided to make communication between deaf employees and their colleagues easier and, in October 2020, a new awareness session on autism was organised for all its employees.

All these initiatives aim to support employees and applicants who are permanently or temporarily disabled, and encourage co-workers to be open-minded about disabilities.

Worldline commitment and involvement regarding people with disabilities

Worldline also uses the support of the sheltered workshops sector on both internal purchases and response to tenders. Thus, Worldline applied the first social inclusion clause for public procurement in France in 2016 and added two other clauses since. In 2019, Worldline also renewed its trust with the GEIQ Emploi & Handicap which supports the Company in implementing the social integration clause.

Besides, the Procurement department is regularly trained on the interest of using the sheltered workshops companies. As an illustration, Worldline relies on the services of such companies for diverse activities, such as maintenance of green spaces, replacements and selective sorting with "Le Grain d'Or" in Blois and Tours (France), "ANRH" in Tours, "Illunion" in Madrid, and "SERVICEA" at Rennes site for the reception desk. Moreover, the recycling and reprocessing of the payment terminals is carried out by a sheltered workshop meeting Belgian national criteria (refer to this document, Section D.4.4.2). Thus, in France, collaboration with sheltered workshops represents the equivalent of 11.21 FTE hiring. Worldline also launched a partnership with a sheltered workshop specialised in computing, the qualification and audit centre (CCQA) sub contracted with the APF *(Association des Paralysés de France)*.

In Spain, Worldline has been collaborating with the Adecco Foundation since 2016, thus launching initiatives to help people with disabilities to find a job (refer to this document, Section D.4.5).

Additionally, Worldline puts a specific focus in providing offers that integrate the "Inclusive Design Thinking" and the "Inclusive User Experience" (IUX), to better include people with permanent, temporary, situational, or changing disabilities in the use of digital solutions.

D.3.3 Ensure talent attraction & retention

As a constantly growing company, attracting and retaining skilled and enthusiastic people are key. That is why Worldline focuses on its employee careers and development as a priority, through several programmes that offer personalised career management, internal mobility and support schemes and that are considered as a crucial source of motivation by employees. Other initiatives relating to training and development programmes are detailed in this document, Section D.3.4.

D.3.3.1 Talent acquisition@ Worldline [GRI 401-1] [GRI 103-2 Indirect Economic Impacts] [GRI 103-2 Employment] and [WL 6]

Worldline's target is to attract and recruit the best talents, mainly in Information Technologies fields, including expert profiles in Big Data and cyber-security. That is why the Company has made extensive efforts to reinforce its employer brand and to develop close relations with the leading engineering, business schools and universities across its geographies. Its talent acquisition strategy is focused on a three-dimensional action plan as presented hereafter:

1. Being recognised as a first-choice employer

To be recognised as a first-choice employer and a learning organisation, Worldline has set up a wide recruiting campaign on different platforms and *via* career events with the objective to recruit trainees, interns and young graduates, but always with a long-term engagement in mind. To ensure a high-quality workforce by attracting students from leading universities, engineering and business schools, Worldline has launched the Tier 1 Interns & Graduates programme. The goal of the Tier 1 programme is to manage close relationships between targeted universities and schools and an internal volunteer network of approximately fifty alumni members.

Being a first choice employer is also ensured by our various certifications such as GPTW and Top employers. At Worldline efforts are made to ensure that our workplace and processes are as best as possible for our employees.

2. Attracting top-notch talents through the employer brand

Worldline works on its brand as an employer to enhance its visibility and appeal on the market. Worldline enhanced its visibility on social media to appeal talents. In line with this, Worldline acts as a responsible and inclusive employer, with strong focus on gender equity, and has made a commitment through its TRUST 2020 program to appear on seven "Hiring" rankings by 2020. As a leader in the payment and digital industries, the Company is also well-positioned to offer numerous and diversify career development opportunities to its employees.

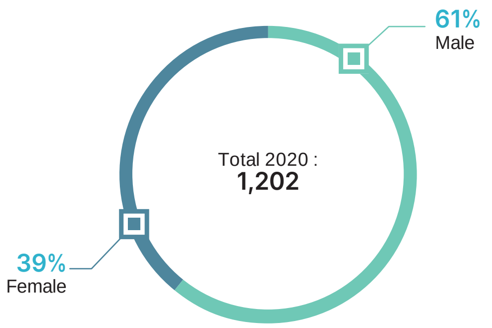
In 2020, 1,202 new hired employees joined the Company around the world, of which 39% are women [GRI 401-1].

Worldline defined a recruitment process inviting candidates to genuinely experience our values and be able to fully show theirs. Therefore a worldliner's journey starts by discovering a company he/she matches with.

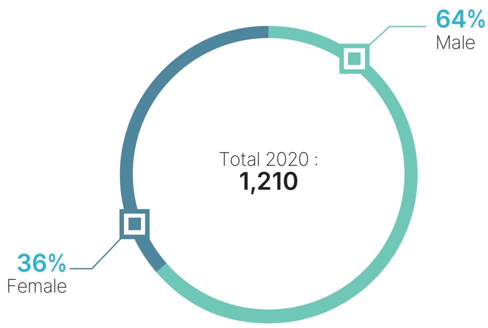
3. Welcoming and on boarding new joiners

Building on its long history marked by significant acquisitions, Worldline has developed a solid expertise in newcomers' welcoming and integration with the objective to ease the on boarding in the Company's business, culture and values. In this regard in 2020, the Group worked on the Employee Lifecycle project that aims to reinforce the on boarding process and the entire lifecycle at Worldline; with this strong focus on the employee it makes sure that a new joiner has all the necessary materials and access on their first day. This project complements the existing numerous best practices implemented to ensure a successful integration of new joiners, including the distribution of a welcome booklet and the organisation of on-site welcome breakfasts to provide an overview of the Company internal organisation and activities.

NUMBER AND RATE OF PEOPLE ENTERING THE COMPANY PER GENDER



NUMBER AND RATE OF PEOPLE LEAVING THE COMPANY PER GENDER



In 2020, the turnover rate is 9.84% compared to 10.73%, in 2019.

For more information on Ingenico's policy regarding talent attraction and retention, please consult Chapter 2.3 of its extra-financial performance declaration.

D.3.3.2 Career development @Worldline [GRI 103-2 Indirect Economic Impacts] and [GRI 103-2 Training and Education]

D.3.3.2.1 Individual development framework

Annual People Reviews

Every year, people reviews are held by HR and managers consistently in almost all countries where Worldline Group operates. They aim to anticipate individual and/or collective career moves and skills development needs in view of changes in terms of activity, technologies or organisation. The information thus gathered offers a full cartography to identify possible career paths, high potentials, key skills, difficult jobs to staff, possible successors, and where support is needed, particularly in terms of training.

People Performance management

This half-year individual interview led by managers is a key opportunity to enable employees to give their feedback, develop their skills and achieve their business goals. A full communication campaign is sent to all the employees each year to remind them of the expected benefits of these interviews and managers can attend webinars and training to help them better conduct performance appraisals and goal-setting discussions.

Worldline is fully committed to deploying a standardised bi-annual performance management process for all employees, across all countries. It provides a framework Worldline is committed to respect in order for employees to be able to drive their career. Performance management is an on-going and continuous cycle that centres on day-to-day management, communication, objective setting, individual development planning, feedback, discussions and formal appraisals. It allows managers to provide essential information to their employees to help them develop their skills and achieve their business goals.

A full communication campaign (emails, employees & managers testimonial video) is sent to all the employees each year to remind them of the expected benefits of these interviews. Managers can attend webinars and training to help them better conduct performance appraisals and goal-setting discussions.

The Individual Development Plan (IDP)

The Individual development Plan is a personalised career and development tool that enables Worldline employees to take charge of their individual career plan, by discussing their career aspirations with their managers to prepare a suitable action plan. It is designated to help them identifying their short and long-term development objectives and the strategy to achieve those. Trainings and webinars for employees and managers are provided to prepare the Individual Development Plan.

KEY RESULTS

Indicators	2015	2016	2017	2018	2019	2020
Percentage of employees who received a regular performance and career development review during the year	97%	94%	97.4%	90.65%	82.43%	88.32%

D.3.3.2.2 Career & Internal Mobility

Worldline offers a strong set of career alternatives through vertical or lateral promotions to ensure its employees' growth and long-term employability: management, technical and functional expertise, project management, sales, support functions, etc. As part of the Internal First initiative, The Company's ambition is that 80% of all hiring is performed internally. This initiative is facilitated by the following actions:

- Career Days events introducing all tools to support employee career development;
- Career Talks for individually discussing employee career objectives, opportunities and needs;
- Career newsletters informing employees on job opportunities;
- Global communities facilitating access to all job opportunities;
- Job Cafés fostering direct discussions between employees, line managers and recruiters.

In addition to the managerial career path, other internal career paths have been developed as presented hereinafter.

The expert career paths through the Worldline Expert community

In 2013, Worldline initiated its Expert Community. Gathered through this community, Worldline experts are provided with numerous opportunities and a stimulating environment to nurture their skills, be recognised internally and externally and evolve in their technical discipline. In addition to a specific training path and mentoring sessions with more experienced peers, they also participate in prestigious international seminars or conferences in technical and scientific fields. Thus, by formalising a career path towards expertise with a dedicated compensation and benefits policy, Worldline experts have the opportunity to progress and be recognised with symmetry of attention compared to managers.

In 2020, after the first renewal campaign, the community counted 288 experts from 13 different countries. 19% of the experts who re-applied this year have been promoted to the next expertise level. In 2020, Worldline also strengthened the experts' international collaboration by setting up a new scalable organisation and prepared the integration of new experts from Ingenico.

The sales career paths

In 2018, the Worldline Global Sales entity has developed a Sales Career path to support Sales development and evolution across Worldline organisation. All skills have been identified by job category in order to create a matrix of potential development in different job areas in Sales. This provides a reading grid for training path which gives perspective in terms of career evolution, but also which ensures a continuously fit between people profiles and business needs.

International mobility

Worldline has always considered international mobility as a key enabler of its business strategy and its employees' skills development and careers. This strong commitment was illustrated by the appointment of a Head of International Mobility within Worldline whose mission is to define and promote the mobility strategy, support the operational HR teams in this respect and provide support for employees throughout the process. Opportunities for international mobility within Worldline cover international projects, the organisation of multi-country teams, the implementation of offshoring, and talent development programmes. Worldline's policies and processes are designed to support this strategy.

D.3.3.3 Recognition@ Worldline [GRI 202-1] [GRI 401-2] [WL 5] [GRI 103-2 Indirect Economic Impacts] and [GRI 103-2 Market Presence]

D.3.3.3.1 Compensation and benefits policy [GRI 201-3]

Worldline's Total Remuneration and Recognition Awards Policy are designed to support Worldline Group's strategic ambition and are in line with the Worldline corporate interest.

Worldline relies on its people to achieve its business objectives. In order to attract the most qualified talents of tomorrow on the market, reward performance and innovation collectively and individually, motivate, retain, and accompany employees' career development within the Company, Worldline has designed an appealing, cost effective, fair, market competitive and flexible total remuneration and recognition awards package, in accordance with the local applicable legislation and in line with its business strategy, objectives, values and long-term interests[1].

Worldline approach to compensation is based on a total package that includes a fixed salary, a variable bonus for eligible employees and essential benefits coverage aligned with market practices and applicable local regulations. First managerial lines of Worldline and key talented experts may also receive Long Term incentives such as stock-options and/or performance shares to associate them with the long-term performance and results of the Company. Worldline is also promoting a success based reward culture through recognition award programmes, enabling managers to immediately reward their teams for exceptional performance or contribution.

1 *In developing and implementing its remuneration package, Worldline mitigates the risks related to unacceptable behavior and strives to limit any incentive to take unwanted or undue risks.*

In all its actions and decisions related to total reward and recognition awards, Worldline respects and promotes diversity (gender, race, political views, and disability) and is committed to respect internal equality. Worldline regularly conducts benchmarking exercises of its competitors to ensure its competitiveness; both in performance level and structure, and ensure that compensation packages are in line with market practices in every location.

1. Comparison of minimum wages [GRI 202-1]

In all the countries in which the Company operates, Worldline's entry level wage (lowest wage in Worldline paid to a permanent and full-time employee) is above the local minimum wage, in line with local policies. In the 62% of countries where minimum wage is set up by law, Worldline pays at least 50% more than that minimum.

2. Cover for healthcare, benefits for death and disability [GRI 401-2]

100% and 95%, respectively, of health care and disability benefits are offered to permanent employees. In some countries (*e.g.* Germany and Austria), the compulsory health insurance is fairly comprehensive, so supplementary medical benefits are generally not necessary.

Death benefits are offered to a majority of permanent employees. In some countries (*e.g.* Austria and Germany), death benefits are included in the pension plans and provided in the form of a pension for the spouse and children. In other countries, death benefits are mainly provided in the form of lump-sum payments. The principal lump sum amount is sometimes increased according to the family status (*e.g.* in France) and could be doubled for a death as a result of an accident in some countries.

3. Variable compensation

Worldline believes that financial reward drives behaviour which impacts business results. The objective of the Group short-term bonus plan is to focus managerial effort on the achievement of key objectives that drive shareholder value. In this way, the short-term bonus plan is specifically designed to support the Worldline strategy and sense of purpose by pro-actively driving behaviour required to achieve overall strategic company goals.

Worldline's short-term bonus plan is based on financial criteria (mainly Revenue, OMDA, Free Cash Flow and Order Entry) and non-financial criteria (like Quality and Individual objectives which could include Wellbeing@ work initiatives roll-out for managers). Depending on local constraints and negotiated local collective agreements, deviations from those Group short-term bonus guidelines could apply. In order to secure the full year achievement - in the context of Worldline 3-year strategic plan-, the performance objectives are set and reviewed on a half-year basis. For each performance indicator, the Executive Committee sets:

- A target the attainment of which results in getting 100% of the on-target variable compensation in respect of this indicator;
- A floor which defines the threshold below which no variable compensation for that component is due;
- A cap which defines the threshold above which the variable compensation for that indicator is limited to a ceiling% of its on-target amount; and
- The elasticity curve which accelerates the amount of the variable compensation due upwards and downwards according to the level of achievement of each of the objectives.

The bonus objectives are defined and weighted according to the importance of the business objective. Moreover, in order to reinforce the mitigation of the risks relating to unacceptable behaviour:

- The scope of the financial objectives is determined collectively and based on audited financial targets as defined in the Company Budget;
- The pay-out curves per financial and non-financial indicator are capped;
- Any bonus paid by Worldline can be reclaimed or reduced by Worldline when:
- It has been granted on incorrect information concerning the realisation of certain goals and achievements having led to a restatement of the financial results,

- The beneficiary did not adhere to the standards regarding suitability and proper behaviour,
- The beneficiary was found guilty by a final Court decision and responsible for conduct/behaviour that resulted in a decrease in the financial position of the Company. No variable compensation will be paid to the concerned eligible employee if he/she is dismissed for gross negligence or with good cause.

Regarding the recognition and compensation practices at Ingenico, please consult Chapter 2.4.4 of its extra-financial performance declaration.

D.3.3.3.2 Profit sharing agreements and incentive schemes

Profit Sharing Agreements

Profit sharing is a mandatory measure in France for companies or "Social and Economic Unit" ("SEU") with at least 50 employees, providing for the redistribution of a "special profit-sharing reserve", if such a reserve is made available at the end of the calendar year. Within the current scope of the SEU Worldline, a profit-sharing agreement has been signed on 28 May 2019 for an indefinite period, following a prior agreement reached in 2018 for the year 2018. This agreement is applicable to all employees of the current UES Worldline companies in France, having an effective seniority of 3 months, continuous or not, within one or several companies of the UES Worldline.

Incentive Schemes

An incentive scheme is an optional device whose purpose is to allow the Company to associate more closely, by means of a calculation formula, employees in a collective way to the running of the Company, and more particularly to its results and performance. As such, an incentive scheme was signed on June 27, 2017 in favour of the employees of the current French legal entities, for application from January 1, 2017 for a period of three years. During the first half of 2020, the management has invited union representatives to negotiate a new incentive agreement for the year 2020 only (waiver approved at the request of the Unions to negotiate a one-year agreement and not a 3-year agreement). The new Incentive scheme was signed on July 24, 2020 (for 1 year). During the first half of 2021, the management will invite union representatives to negotiate a new incentive agreement for the period 2021-2023.

Employees in Belgium are also associated in a collective way to the Worldline SA/NV and equensWorldline SE results and performance, as well as to the achievement of collective Key Performance Indicators negotiated every year, through the payment of immediately available premiums benefitting from a local specific tax and social security treatment.

D.3.3.3.3 Collective Retirement Savings Plan ("PERCO") [WL 5]

As part of the pension reform in France, a Collective Retirement Savings Plan (PERCO) was also implemented as a unilateral measure in 2019, for the benefit of the employees of the current French legal entities. It enables long-term investment for retirement through voluntary payments in a favourable tax framework. In the context of the French legislation ("Loi PACTE") (law no. 2019-486), this scheme might be subject to future changes.

Group Savings Plan

A group or company savings plan is a collective savings system that offers employees of adhering companies the opportunity to build investment portfolios with the help of their employer, with beneficial tax and social contributions. In particular, it may receive contribution from a profit-sharing or incentive scheme. The implementation of a group savings plan is mandatory in France in companies that have already set up a profit-sharing agreement.

A Group Savings Plan was concluded for the benefits of Worldline employees on October 6, 2014 for an indefinite duration. This plan is available to adhering companies of the Worldline Group, and offers employees of these companies, with more than three months seniority, the possibility to subscribe to Worldline shares in company mutual funds ("fonds commun de placement d'entreprise" – "FCPE"), in the framework of the employee shareholding plan "Boost" of Worldline. This plan was subject to amendments on September 1, 2015, on October 30, 2018 and on August 27, 2020.

Employee Stock Ownership Plans "Boost"

Worldline has offered its own Employee Stock Ownership Plan ("Boost") several times in the past. Previous offerings took place in November 2014, December 2015 and December 2018. More details on these plans are available in the respective Registration Document. More than 23% of the eligible population participated to the last employee shareholding plan. A new Employee Stock Ownership Plan ("Boost") has been offered to Worldline employees in December 2020. The participation rate was 30%.

Stock-Options/Performance Shares

The Board of Directors decided, during its meeting held on June 9, 2020, and upon the recommendation of the nomination and remuneration committee, to proceed with the allocation of a maximum of 101,120 stock-options and 379,730 ordinary performance shares of the Company in favour of the Worldline Senior Executive Officers and other eligible individuals part of the Group executive management team and part of the first managerial lines of Worldline, key talents, key experts and selected juniors. In addition, the Board of Directors decided, during its meeting held on October 28, 2020, and upon the recommendation of the nomination and remuneration committee, to proceed with the allocation of a maximum of 560,401 ordinary performance shares of the Company in favour of the Ingenico beneficiaries, substituting the allocation of shares by Ingenico respectively on June 11, September 7 and October 16, 2020.

The characteristics of the performance shares and stock-options plans are identical to the plans described in Section G.3.2 to the benefit of the Senior Executive Officers.

Performance shares and/or stock-options plans have also been decided in 2014, 2015, 2016, 2017, 2018 and 2019. The details of those plans are available in the registration document for the concerned year. Besides, detailed information on the number of outstanding shares or stock options relating to previous grants and on the achievement of the performance conditions are available in Section G.3.2.8..

D.3.4 Promote training & human capital development [GRI 404-1] [GRI 404-2] [GRI 404-3] [GRI 103-2 Indirect Economic Impacts] and [GRI 103-2 Training and Education]

To create a competitive advantage, companies need to learn faster than their competitors, organisations need to maintain knowledge about new products and processes, understand what is happening in the outside environment and produce creative solutions using the knowledge and skills of all within the organisation. Given the critical aspect of learning in an innovative and high-skilled IT company in a context of permanent change, Worldline puts a specific priority on the skills development of its employees to keep the organisation dynamic and prepared for change. In this regards, Worldline continuously strives to be a learning company and regularly thinks about how to bring learning to its people in different ways.

D.3.4.1 Skills development @Worldline [GRI 103-2 Training and Education] and [GRI 103-2 Indirect Economic Impacts]

To ensure the quality and relevancy of its trainings, Worldline has set TRUST 2020 objectives in the area of Learning & Development: 90% of its employees need to be satisfied with the trainings provided by the Company by 2020. Thus, on an annual basis, Worldline sends to all its employees a survey related to the classroom training they have performed to assess their satisfaction. Based on the results, Worldline sets and implements an action plan per country to further improve the trainings. In the beginning of 2020, the participation rate to this survey was 20%.

In 2020, 99% of the total workforce across all locations received career -or skills-related training from the Company.

For more information on trainings organised by Ingenico, please consult Chapter 2.1.2 of its extra-financial performance declaration.

KEY RESULTS

Indicator [GRI404-1]	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Average hours of training that employees have undertaken during the year	18.99	25.14	28.13	26.32	21.44	18.11

	2016 trainings	**2017 trainings**	**2018 trainings**	**2019 trainings**	**2020 trainings**
Overall satisfaction with training course	86.50%	88.40%	87.75%	89.50%	88%
Improvement of the required skills enabled by this training course	82.88%	85.57%	86.50%	88.47%	87%
Satisfaction of the quality of the trainer	85.42%	88.47%	88.63%	89.73%	91%
Satisfaction with the training methods used for this training course (f.e. practical work, exercises etc.)?	80.85%	84.28%	84.58%	86.39%	86%
Application of the training knowledge/skills in their current role	72.29%	74.62%	87.67%	85.47%	75%

D.3.4.1.1 The global Training Plan [GRI 404-1]

The Worldline Training Plan was developed based on three priority areas: to strengthen the technological expertise (IT delivery) of its employees, enrich the skills of the sales teams, and develop leadership in order to help managers grow in their jobs. Besides, other core trainings form and enforce the basis of Worldline culture. The focus in 2020 was on developing a new Leadership programme and a new Talent Development setup. Due to the Covid-19 situation, learning in general shifted mainly to the virtual level with new online programmes distributed.

1. Technological expertise/IT delivery

Worldline strengthened the technological expertise of its employees by identifying both internal and external certification programmes. The Company offers certification and certification training in the following topics:

Example of internal certifications in 2020	Example of external certifications in 2020
• PAYMENTS Fundamentals • PAYMENTS Certification • PCI-DSS	• ITIL Foundation V3 • ISTQB • Agile Methods • Agile Scrum Leader • Management 3.0 • Project Manager PMP • Project Manager Prince 2

2. Sales Academy

The Worldline Sales Academy aims to strengthen the Company competitive advantage by giving its sales staff the opportunity to develop their skills, increase their sales performance and customer relationships, enrich their knowledge of the market, and foster their personal growth. It includes a global catalogue based on both global and local needs, sales techniques and soft skills, through Miller Heiman trainings. In 2020, the 11 online trainings focusing on Worldline Sales Campaigns and aiming at facilitating learning on Worldline strategic portfolio have been completed 600 times.

In 2020, an internal 2-days webinar road show with trainings and presentations of experts on different sales campaigns topics was also organised.

Company and leadership culture

Two new formats for Leadership training have been designed and tested in two pilots with 20 participants each. After evaluation the plan is to roll out these formats.

First Line Leader (FLL)

The setup contains four modules with digital content, collaborative and peer learning, pre-work and a personal development plan to build skills on return to the workplace. The target group for the First Line Leader Programme (FLL) is managers with a minimum of one year of management experience.

The aims are the following: (i) increasing skills and confidence to lead and manage others; (ii) understanding the drivers as well as those of others and therefore make the most of the team's own values and drivers; (iii) enabling participants to explore new and familiar skills to drive and motivate the team; (iv) practicing core skills essential for engaging with others; and (v) sharing best practices, real life situations and learning from other colleagues' experiences.

Senior Level Leader (SLL)

The programme consists of a launch session, seven virtual workshops of three hours each and a closing session. These workshops will be interactive, reflective and pragmatic where key tools and skills are explored to really enable participants to further develop own leadership, own Worldline business insight, as well as develop the own team. Managers with at least five years of experience and second level or higher management responsibilities are the target group of the Senior Level Leader (SLL) programme.

The programme aims to consolidate and support your Leadership Growth by enabling you to (i) building deeper clarity about authentic leadership, strength and development priorities; (ii) deepening the appreciation for the Worldline context in which one operates; (iii) exploring postures to navigate changing and uncertain environment; (iv) cultivating engagement and trust in critical stakeholder relationships; (v) reinforcing confidence, accountability within own teams in the context of change; and (vi) sharing best practices real life situations and learning from other colleagues 'experiences.

The Manager Programme

This programme aims to bring clarity and sense to manager's function and to promote managers community through various events such as the conferences organised in France since a few years.

In the continuity of 2019 actions, the steering committee continued to organise workshops on-site and remotely. 2020 common thread for the Manager Programme was "taking care of myself". In this sense, several events have been organised (*e.g.* meditation workshops, conferences on various topics: the neurosciences, how to bounce in a crisis situation, positive leadership, etc.). Webinars have been proposed to support managers in the HR exercises. Moreover different tools such as the Manager Checkup and Perf Manage-R are now available for managers in order to reflect on their role and posture.

Innovative management programme

This programme initiated in France aims at giving all employees and managers access to the tools to enable them to develop autonomy, team cohesion and commitment. A 2-day training course is offered, where participants come in teams to discover and put into practice tools and methodologies (communication, ability to delegate, skills development, team building) to achieve a more agile organisation.

A new training "become a facilitator" was added to develop the ability to activate collective intelligence. New short formats "meet-up" (30 minutes bi-monthly) have been proposed to discover a tool, present a concept, test a workshop, listen an experience feedback; on various topics. A community is assembled in a common tool (350 people) and all sessions usually gathered around 80 people. All information and replay are available in their blog: https://worldline.io/fr/innovateam/

Anti-Corruption e-Learning

Worldline employees are responsible for compliance and prevention from corrupt practices within the organisation and towards third parties such as clients, suppliers and business partners. In that respect, and pursuant to the latest territorial and extra-territorial regulations, Worldline committed to train potentially exposed roles through a specific Worldline Anti-Corruption e-learning. This 30 minutes mandatory e-learning composed of videos, interactive sessions and short quizzes, has been rebuilt in 2020.

4. Worldline core sectorial trainings

Ethics and security mandatory trainings – reviewed in 2020

To achieve Worldline's ambition to maintain the most stringent ethical standards within its organisation and operations, and integrate them in day-to-day tasks, it is critical that all employees work together and consistently follow the Company's compliance policies. That is why the Company has set annual mandatory training for all its employees relating to the following areas.

RSE title	2020 Completion
Code of Ethics	90%
Creating Values for our Clients	81%
Security & Safety Awareness	89%
PCI-DSS	92%
Data Protection Awareness	91%
Secure Coding Awareness (2 Parts)	84%

In 2020 the E-Learnings have been reviewed. A team of subject matter experts together with Global HR Learning & Development redesigned the content on a new platform and setup E-Learnings in English, French, Italian, Spanish, Dutch and German.

Payment trainings

Over the past few years, the payment landscape has been evolving at an increasing speed under the pressure of GiantTechs, FinTechs, technology, customer behaviour, regulation. Understanding this ecosystem is key to understand the challenges that Worldline's customers have to face and consequently deliver high quality services. Worldline offers this training, to give its employees a global vision of payment mechanisms, trends, regulations and players; and how they interact and compete. Updated weekly and delivered worldwide, since beginning of 2018, in live sessions. Around 500 employees have already completed this training in 2020.

In order to rebuild Worldline online training catalogue after carve out from Atos and to face the challenge to maintain and develop employees skills in a difficult health context, Worldline developed a full range of online trainings. These trainings, available to all employees on desktop or mobile, focus on three main areas: languages, technology and developer, leadership and management. The language training offering is available for French, Deutsch, Spanish, English and Italian and in different formats, micro-learning, one to one coaching, written skills training, virtual classroom, through a dedicated platform. With Our new technology and developers, employees can access a full range of engaging technology content such as Cloud, Security, Agile, Software Development, Data, project management etc and choose their learning modality according to your needs with bootcamps, certification preparation and practice labs.

The leadership and management catalogue contains 16 main categories (change, strategy, people management, innovation…) with trainings in many different languages.

Worldline also propose learning tips on how to deal with the current crisis and ensure psychological safety as well as business continuity (workplace after pandemic and crisis, managing stress while working from home, Facing virtual teams challenges, etc.

D.3.4.1.2 Development programmes and events

Learning Days

This initiative adopted and customised in every Worldline country aims at fostering the innovation and technological expertise so critical to the continuous development of Worldline engineers and, more generally, of all employees. During these one or two days dedicated to training and knowledge sharing, employees, on a voluntary basis, are offered a learning experience as well as the opportunity to hear about all the training and development options in Worldline in a warm atmosphere. The business benefits of this programme is to make sure Worldline employees can improve their skills by choosing the right training for them and a career evolution that enables them to reach their full potential while answering the Company's need. Dozens of topics are scheduled and took place remotely spread out over five different formats: conferences, e-learning, self-testing, meeting, and sharing session.

Mentoring and Reverse Mentoring development programmes

Since its launch in 2014, 888 employees (mentor-mentee pairs) in France and Belgium have taken part in this programme, whose aim is to:

- Boost the development of young employees;
- Develop individual careers, strengthen internal mobility within the Company;

- Share the Company values, develop cooperation, and the network dynamic;
- Develop interpersonal skills and strengthen intergenerational ties.

In parallel of this Mentoring programme, Worldline France has rolled out the Reverse Mentoring programme, embarking 365 workers since the start in 2016. This six-month programme of sharing expertise from new generations mastering digital technologies to older employees not yet accustomed to new media social networks for instance, aims to support personal and professional development, strengthen intergenerational links, and respond to the issues of digitalisation in the Company. The Company's ambition is to deploy these two programmes in others entities.

In 2019, Worldline France also launched the Peer Mentoring Programme, which engages peers from different backgrounds. Same job but differential experiences to share. They began with manager profiles and since 2020 with all functions in the Company.

In 2020 Worldline develops the Equity Mentoring Programme, opened on the outside of the Company. It allows people in complex situations (often far from the world of business) to benefit from the support of a mentor to facilitate their insertion into employment. Our partnership is *"Nos quartiers ont du Talent"*.

The business benefits of all these mentoring programmes are to promote skills development and transfer between employees in informal ways while reinforcing networking, cohesion and wellbeing. It is a community, animated by more than 30 referents in France, soon with new referents from Ingenico's team.

Worldline Expert community (refer to this document, Sections D.2.2.1.2 and D.3.3.2.2).

Hacky Days: new "Tech sessions" within Worldline. Due to the Covid-19 crisis, the event was replaced by a virtual session.

D.3.4.2 Talent management@ Worldline [GRI 103-2 Training and Education]

As part of Worldline's ambition to be the first payment industry employer brand, managing its talents to develop and motivate them is key priority. At Worldline every employee can become a talent, if they perform high and have the determination it takes to excel and grow in potential to shaping the future of the Company. A talent has the leadership potential to be effective in future roles with broader responsibilities at higher organisational levels. A talent can be a top performer with high potential for growth or with business critical expertise, a manager or expert, at the beginning of the journey in the Company.

In order to strengthen and renew its talent base and business performance, Worldline is rolling out a People Review every year, on a global level as well as on a local level. In order to have a reliable evaluation, all Management Committees review and validate the people review outcome for their scope. Once identified, the goal is to include these talented individuals in critical positions succession plans but also to build and follow up on their individual development plans.

Through Talent management @Worldline, the Company aims at: (i) maximising visibility of talented employees, boosting their mobility internally and accelerating their development and giving them priority for the most critical positions within the Group; and (ii) supporting business success today and tomorrow by putting the right talent in the right job at the right time and building a stronger pipeline of ready high potential successors internally.

Worldline talented individuals follow Worldline Group's programmes dedicated to talent development to help them grow. After the carve-out from Atos, Worldline has built new talent development programmes of which the pilots are rolled-out in H2 2020.

Worldline Academy

The Worldline Academy consists of talent development programmes for three different target groups: Emerging talents, Senior Talents and Experts. It has been created in partnership with Hult Ashridge Executive Education.

#One team #one Worldline is the red thread through all programmes, building upon each other and bringing global streams together in their mid-learning journey. The learning offering is experiential, and with an immersive and facilitative focus, while also hard skills and toolkits are taught. Inside-out and outside-in thinking is stimulated and the core themes of the Academy are 21st Leadership Agility, Customer-centric Strategy 4.0, and Inclusion & Diversity.

Emerging talents will focus on accelerating individual and team leadership skills, enhancing self-awareness and a growth mind-set, translating strategy into action. Senior talents look into the way of leading global teams and change in the wider organisation, polarity management, co-shaping the strategy. While, for Experts, the focus is on communication and influencing skills, as well as capturing a larger organisational picture. Ego, eco and intuitive leadership framework is used as a common denominator in the Worldline Academy.

D.3.5 Key performance indicators about Human Resources*

[GRI 102-8] [GRI 102-41] [GRI 201-3] [GRI 202-1] [GRI 405-1] [GRI 405-2] [WL 5] [WL 6] [WL 7] [WL 11]

Indicators	GRI	2020	2019	2018	2017	2016	2015
Employees stockplan	**WL5**						
Employees stockplan		Qualitative	Qualitative	Qualitative	Qualitative	Qualitative	Qualitative
Organisational workforce	**GRI102-8 TC-SI-330a.3.**						
Number of employees at the end of the reporting period (legal staff)		12,603	11,959	11,502	9,340	7,426	7,354
Females at the end of the reporting period (legal staff)		*4,116*	*3,767*	*3,573*	*2,825*	*2,135*	*2,141*
Males at the end of the reporting period (legal staff)		*8,487*	*8,192*	*7,929*	*6,513*	*5,291*	*5,212*
Total employees (including supervised workers: interims + interns + subcos)		17,487	16,389	15,329	9,611	8,392	7,689
Percentage of employees with a permanent contract		96%	97%	98%	98%	99%	98%
Males with a permanent contract		*8,384*	*8,042*	*6,815*	*6,439*	*5,239*	*5,150*
Females with a permanent contract		*4,005*	*3,588*	*2,918*	*2,755*	*2,095*	*2,090*
Percentage of employees with a temporary contract		4%	3%	3%	2%	1%	2%
Males with a temporary contract		*377*	*150*	*144*	*74*	*52*	*62*
Females with a temporary contract		*206*	*179*	*102*	*70*	*40*	*51*
Percentage of employees in full time working		91%	83%	91%	89%	92%	92%
Number of males in full time employment		*8,230*	*7,313*	*6,610*	*6,230*	*5,125*	*5,002*
Number of females in full time employment		*3,253*	*2,625*	*2,351*	*2,092*	*1,701*	*1,664*
Percentage of employees in part time working		9%	20%	9%	11%	8%	8%
Number of males in part time employment		*375*	*879*	*231*	*283*	*166*	*148*
Number of females in part time employment		*814*	*1,142*	*634*	*733*	*434*	*446*
Hires	**GRI401-1**						
New employees hires during the reporting period		1,202	1,775	1,579	1,097	759	663
Males hires during the reporting period		*736*	*1148*	*1096*	*778*	*572*	*493*
Females hires during the reporting period		*466*	*627*	*483*	*319*	*187*	*170*
Departures	**GRI401-1**						
Number of employees leaving the Company during the reporting period		1,210	1,283	956	767	625	688
Males leaving the Company during the reporting period		*772*	*870*	*668*	*555*	*465*	*517*
Females leaving the Company during the reporting period		*438*	*444*	*288*	*212*	*160*	*171*
Global turnover rate	**WL6**						
Global turnover rate		9.84%	10.73%	9.40%	8.21%	8.42%	9.35%
Social dialogue	**GRI102-41**						
Percentage of employees covered by collective bargaining agreements		73.03%	72.94%	78.27%	79.03%	82.04%	86.24%
Benefits to employees	**GRI401-2**						
Percentage of Permanent employees participating in Death Benefits		92%	91%	98%	83%	100%	100%
Percentage of Temporary employees participating in Death Benefits		84%	66%	99%	71%	97%	98%
Percentage of Permanent employees participating in Disability benefits		95%	95%	89%	80%	100%	100%
Percentage of Temporary employees participating in Disability benefits		84%	66%	95%	70%	97%	97%
Percentage of Permanent employees participating in Health Care		100%	100%	92%	85%	95%	87%
Percentage of Temporary employees participating in Health Care		**98%**	**98%**	**93%**	**69%**	**90%**	**65%**
Absenteeism rate and health and safety indicators	**GRI 403-9 403-10**						
Global Absenteeism Rate		3.02%	3.48%	2.70%	2.78%	2.50%	2.73%
Number of Worldline employees seriously injured at work		9	22	23	18	27	23
Number of Worldline employees dead work related		0	0	0	1	0	0
Average training hours per employee	**GRI404-1**						
Average hours of training that employees have undertaken during the year		18.11	21.44	26.32	28.13	25.14	18.99
Average hours of training per male employee		*19.21*	*22.33*	*27.02*	*29.53*	*26.38*	*20.13*
Average hours of training per female employee		*15.81*	*19.33*	*24.6*	*24.36*	*21.83*	*16.22*

2020 Perimeter		2019 Perimeter		2018 Perimeter		2017 Perimeter		2016 Perimeter		2015 Perimeter	
Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
-	-	-	-	-	-	-	-	-	-	-	-
100%	-	100%	-	100%	-	100%	-	85%	-	100%	-
100%	-	*100%*	-	*100%*	-	*100%*	-	*85%*	-	*100%*	-
100%	-	*100%*	-	*100%*	-	*100%*	-	*85%*	-	*100%*	-
100%	-	100%	-	100%	-	100%	-	85%	-	100%	-
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100%	-	97%	-	94%	-	95%	-	85%	-	100%	-
100%	-	79%	-	79%	-	93%	-	85%	-	100%	-
100%	-	79%	-	79%	-	93%	-	85%	-	100%	-
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100%	-	79%	-	79%	-	93%	-	85%	-	100%	-
100%	-	79%	-	79%	-	93%	-	85%	-	100%	-
100%	-	79%	-	79%	-	93%	-	85%	-	100%	-
70%	-	65%		67%	-	67%	-	76%	-	71%	-
82%	-	95%	-	100%	-	100%	-	85%	-	100%	-
82%	-	95%	-	100%	-	100%	-	85%	-	100%	-
100%	-	90%	-	100%	-	86%	-	85%	-	100%	-
100%	-	*90%*	-	*100%*	-	*86%*	-	*85%*	-	*100%*	-
100%	-	*90%*	-	*100%*	-	*86%*	-	*85%*	-	*100%*	-

Indicators	GRI	2020	2019	2018	2017	2016	2015
Career development monitoring	**GRI404-3**						
Percentage of employees who received a regular performance and career development review during the year		88.32%	82.43%	90.65%	97.40%	94.23%	96.49%
Salary rate between men and women	**GRI405-2**						
General ratio women / men Annual in Basic Salary within the Worldline's job families		0.83	0.84	0.84	0.87	0.88	0.84
General ratio women / men in Total Remuneration within the Worldline's job families		0.82	0.83	0.85	0.86	0.87	0.83
Coverage of the organization's defined benefit plans obligations	**GRI201-3**						
Coverage of the organization's defined benefit plans obligations		Qualitative	Qualitative	Qualitative	Qualitative	Qualitative	Qualitative
Minimum wage comparison	**GRI202-1**						
Number of "Worldline countries" where Worldline entry wage > minimum national/IT sector wage [>50%]		18	14	14	14	9	10
Number of "Worldline countries" where Worldline entry wage > minimum national/IT sector wage [10%-50%]		11	9	3	4	5	5
Number of "Worldline countries" where Worldline entry wage > minimum national/IT sector wage [0%-10%]		3	0	5	5	2	1
Number of "Worldline countries" where Worldline entry wage < minimum national/IT sector wage		3	5	0	0	0	0
Number of "Worldline countries" with no minimum national local wage		3	3	4	2	1	1
Number of "Worldline countries" where Worldline females entry wage > minimum national/IT sector wage [>50%]		21	17	14	13	9	10
Number of "Worldline countries" where Worldline females entry wage > minimum national/IT sector wage [10%-50%]		8	8	4	5	6	5
Number of "Worldline countries" where Worldline females entry wage > minimum national/IT sector wage [0%-10%]		4	0	5	4	1	1
Number of "Worldline countries" where Worldline females entry wage < minimum national/IT sector wage		2	5	0	0	0	0
Number of "Worldline countries" where Worldline males entry wage > minimum national/IT sector wage [>50%]		21	20	15	16	9	10
Number of "Worldline countries" where Worldline males entry wage > minimum national/IT sector wage [10%-50%]		9	8	3	5	5	6
Number of "Worldline countries" where Worldline males entry wage > minimum national/IT sector wage [0%-10%]		3	0	5	2	2	0
Number of "Worldline countries" where Worldline males entry wage < minimum national/IT sector wage		2	3	0	0	0	0

	2020 Perimeter		2019 Perimeter		2018 Perimeter		2017 Perimeter		2016 Perimeter		2015 Perimeter	
	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
	84%	-	63%	-	69%	-	66%	-	85%	-	88%	-
	100%	-	100%	-	100%	-	96%	-	100%	-	100%	-
	100%	-	100%	-	100%	-	96%	-	100%	-	100%	-
	-	-	-	-	-	-	-	-	-	-	-	-
	100%	-	100%	-	100%	-	94%	-	100%	-	100%	-
	100%	-	100%	-	100%	-	94%	-	100%	-	100%	-
	100%	-	100%	-	100%	-	94%	-	100%	-	100%	-
	100%	-	100%	-	100%	-	94%	-	100%	-	100%	-
	100%	-	100%	-	100%	-	94%	-	100%	-	100%	-
	100%	-	100%	-	100%	-	94%	-	100%	-	100%	-
	100%	-	100%	-	100%	-	94%	-	100%	-	100%	-
	100%	-	100%	-	100%	-	94%	-	100%	-	100%	-
	100%	-	100%	-	100%	-	94%	-	100%	-	100%	-
	100%	-	100%	-	100%	-	94%	-	100%	-	100%	-
	100%	-	100%	-	100%	-	94%	-	100%	-	100%	-
	100%	-	100%	-	100%	-	94%	-	100%	-	100%	-
	100%	-	100%	-	100%	-	94%	-	100%	-	100%	-

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Indicators	GRI	2020	2019	2018	2017	2016	2015
Proportion of senior management hired from the local community	**GRI202-2 TC-SI-330a.3. TC-SI-330a.1**						
Number of national senior managers		372	419	799	272	222	205
Total number of senior managers		427	465	862	294	243	221
Percentage of national senior managers		87%	90%	93%	93%	91%	93%
Number of national employees		9,923	10,888	9,372	8,687	6,872	6,263
Total number of employees		11,179	11,958	10,173	9,340	7,426	6,758
Percentage of national employees		89%	91.05%	92.13%	93.01%	92.54%	92.68%
Number of national employees recruited		913	-	1,259	953	671	596
Total number of employees recruited		1,114	-	1,595	1,097	759	653
Percentage of national employees recruited		82%	-	79%	86.87%	88.41%	87.14%
Employee satisfaction	**WL11 TC-SI-330a.2.**						
Number of people participating in satisfaction surveys (Employees answering GPTW surveys)		8,922	8,228	7,285	6,721	5,284	5,253
Participation rate to Great Place to Work Survey		73%	71%	75%	77%	79%	84%
Percentage of positive responses to "Taking everything into account, I would say this is a great place to work"		63%	60%	55%	54%	53%	43%
Great Place to Work Trust Index Rate		64%	63%	59%	58%	57%	50%
Diversity and equal opportunity	**GRI405-1 TC-SI-330a.3.**						
Percentage of female in Worldline's top positions	WL7	32.67%	24.06%	18.52%	14.67%	20.97%	17.74%
Number of nationalities within Worldline		97	95	89	90	81	79
Percentage of females		32.66%	31.50%	30.30%	30.21%	28.75%	29.12%
Percentage of males		67.34%	68.50%	69.70%	69.79%	71.25%	70.88%
Disabled employees		187	167	155	141	106	100
Percentage of disabled people		2.21%	1.47%	1.61%	2.31%	1.40%	1.40%
Percentage of women that had promotions during the year		18%	51%	9%	13%	9%	9%
Percentage of men that had promotions during the year		15%	57%	11%	11%	15%	15%
Diversity perception in GPTW	**WL9**						
People here are treated fairly regardless of their age		78%	73%	70%	68%	71%	69%
People here are treated fairly regardless of their gender		85%	84%	81%	80%	83%	82%
People here are treated fairly regardless of their race or ethnicity		89%	89%	87%	88%	85%	84%
People here are treated fairly regardless of their sexual orientation		91%	90%	87%	88%	86%	84%
People here are treated fairly regardless of disability		89%	89%	86%	87%	77%	76%
Diversity Perception (GPTW)		81%	87%	84%	82%	81%	79%

** As mentioned above, it only concerns the former Worldline's perimeter and not the Ingenico's one.*

	2020 Perimeter		2019 Perimeter		2018 Perimeter		2017 Perimeter		2016 Perimeter		2015 Perimeter	
	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
	100%	-	100%	-	100%		100%	-	85%	-	100%	-
	100%	-	100%	-	100%		100%	-	85%	-	100%	-
	100%	-	100%	-	100%		100%	-	85%	-	100%	-
	100%	-	100%	-	100%		100%	-	85%	-	92%	-
	100%	-	100%	-	100%		100%	-	85%	-	92%	-
	100%	-	100%	-	100%		100%	-	85%	-	92%	-
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	100%		96%	-	96%	-	94%	-	85%	-	97%	-
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	100%		100%	-	100%	-	100%	-	85%	-	100%	-
	100%		100%		100%	-	100%	-	85%	-	100%	-
	100%		100%	-	100%	-	100%	-	85%	-	100%	-
	100%		100%	-	100%	-	100%	-	85%	-		
	67%		95%	-	95%	-	65%	-	94%	-	92%	-
	67%		95%	-	95%	-	65%	-	94%	-	92%	-
	100%		100%	-	76%	-	85%	-	85%	-	100%	-
	100%		100%	-	76%	-	85%	-	85%	-	100%	-
	100%	-	96%	-	96%	-	94%	-	85%	-	97%	-
	100%	-	96%	-	96%	-	94%	-	85%	-	97%	-
	100%	-	96%	-	96%	-	94%	-	85%	-	97%	-
	100%	-	96%	-	96%	-	94%	-	85%	-	97%	-
	100%	-	96%	-	96%	-	94%	-	85%	-	97%	-
	100%	-	96%	-	96%	-	94%	-	85%	-	97%	-

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GRI 404-3 Percentage of employees who received a regular performance and career development review during the year: *WL Germany (except former SPS employees), eW Germany and WL Austria are excluded from the reporting scope.*

WL2 Great Place to Work Trust Index rate: *GPTW's methodology changed in 2020. For consistency reasons, we have preferred to present the results according to the old methodology. With regard to the new methodology the results are as follows: 64% (2020), 63% (2019), 59% (2018), 58% (2017), 57% (2016).*

GRI 403-9 403-10 Absenteeism rate: *Exclusion of WL Brazil, WL USA, WL Czech republic, eW Germany, WL Germany, WL India, WL Estonia, WL Latvia, WL Lithuania, WL Luxembourg, WL Italy, SPS UK.*

GRI 403-9 Number of Worldline employees seriously injured at work and Number of Worldline employees dead work related: *Exclusion of Brazil, Estonia, Czeck Republic, India, Italy, Latvia, Lithuania, Malaysia, USA.*

GRI 405-1 - TC-SI-330a.3. Disabled employees and Percentage of disabled people: *Exclusion of Brazil, Chile, Spain, India, Italy, Luxembourg, Netherlands, Poland, Switzerland, USA.*

D.4 Ensuring business ethics within our value chain [GRI 102-9] [GRI 103-3 Social economic compliance]

D.4.1 Meet the highest level of ethics for all stakeholders [GRI 102-16] [GRI 102-17]

To develop the trust of its stakeholders while processing finances and sensitive data, Worldline integrates business ethics as an absolute requirement and has zero tolerance for unethical behaviour, be it within its organisation or in its supply chain. Worldline also strives to contribute positively in the development of its local communities. Such expectations are covered by Worldline's three significant extra-financial Ethics & Value chain gross risks that structure this chapter and for which mitigation measures are described as follow.

Worldline has finalised its TRUST 2020 programme and emphasises the below achievements:

- Worldline CSR performance and progress have been recognised by leading extra-financial rating agencies and are used to leverage sustainability alongside our value chain;
- Monitoring of supplier risks has been installed and will be industrialised to face new Supply Chain challenges.

CSR Challenges	Indicators	2020	2020 Target
Endorsing our business ethics within our value chain	Level obtained in the EcoVadis assessment	Platinium	Gold
	% of suppliers evaluated by EcoVadis with a score below 40 that are encouraged by Worldline to have an action plan to solve critical findings identified	100%	100%
	% of CO_2 emissions offset from payment terminals based on a Life Cycle Assessment (LCA)	100%	100%

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Ethics & value chain risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Compliance with laws and regulations *For more details, refer to this document, Sections D.4.2 and F.*	In a context of changing regulations, Worldline faces ethics and compliance challenges throughout its geographies. The Company has to ensure full compliance with the applicable laws all along its value chain, notably with its suppliers. This risk will be even more emphasised following the integration with Ingenico. In fact, Worldline is expanding its geographical scope and will therefore be subject to additional regulations. Furthermore, Ingenico is more present in risky countries in terms of Human rights' exposure **Key topics:** general environmental policy, Human Rights policy	Worldline closely follows the evolution of regulations in countries where it operates through the Group Compliance department, which includes local legal monitoring and ensure a comprehensive approach.		• GRI 419-1 Signifiant fines for non-compliance
Bribery and corruption *For more details, refer to this document, Sections D.4.3 and F.*	Ensuring business ethics within the value chain is not only key to protect Worldline's reputation (as its technologies could be used to facilitate fraud), and prevent the Company from undergoing legal proceedings, it is also crucial for responding to stakeholder expectations, particularly those of communities, including citizens. This risk will be emphasised following the Integration with Ingenico as it is present in countries with a high corruption score (corruptions perceptions index) (*e.g.* Russia and China) **Key topics:** fight against corruption, fight against fraud and tax evasion	As a signatory of the United Nations Global Compact, Worldline has a Code of Ethics that is included in every employee's and supplier's contract and that sets out the principle of anticorruption to prevent fraud and noncompliance enforced through several Group policies.	Operational excellence/ Reputation resilience/Legal & internal control mechanisms/ Trust & compliance throughout the value chain	• GRI 205-2 Percentage of employees trained in Code of Ethics • GRI 205-3 Actions taken in response to incidents of corruption

Ethics & value chain risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Responsible procurement & due diligence in the value chain *For more details, refer to this document, Sections D.4.4 and F.*	Worldline's ability to work with suppliers and subcontractors to uphold its CSR values and standards is key to ensure (i) the respect of Human rights standard as well as labour law ones and, (ii) the environmental norms throughout the entire value chain (duty of vigilance) This risk will be enhanced with the Ingenico's integration. Furthermore, considering Ingenico's activities in the assembling of terminals, it will be utmost crucial to increase the traceability of the supply chain in order to avoid any conflict minerals and other controversial substances **Key topic:** relationship with suppliers and subcontractors	Worldline is engaged in a continuous dialogue and has defined dierent levels of commitment with its suppliers to reduce technical, social and environmental risks and ensure ethical business practices all along the value chain (notably sharing Worldline's suppliers charter and using EcoVadis assessment).		• WL 17 Supplier screening: Percentage of strategic suppliers evaluated by EcoVadis • GRI 204-1 Proportion of spending on local suppliers

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D.4.2 Secure compliance with laws and regulations [GRI 102-17] [GRI 102-33] [GRI 102-34] [GRI 103-1 Procurement Practices] [GRI 103-1 Anti-corruption] [GRI 103-1 Compliance] [GRI 419-1] [GRI 103-1 Socio-economic compliance] [GRI 205-3] [GRI 419-1] and [GRI 103-1 Procurement Practices] [GRI 207-2 Tax governance, control and risk management]

D.4.2.1 Worldline culture of compliance

D.4.2.1.1 Worldline Code of Ethics as the backbone of the Company's ethics and policies [GRI 102-16] [GRI 102-17] [GRI 207-2 Tax governance, control and risk management]

Worldline's Code of Ethics was reviewed, updated and approved by the CEO in 2020. Strong involvement by the Human Resources department has ensured a consistent and thorough implementation, particularly in countries requiring representatives of employee to be involved. Additionally, the Legal department of each country reviewed the content of the Code of Ethics to ensure alignment with local laws and regulations.

The Code of Ethics makes a direct reference to Worldline Corporate Values, establishing ethical practices as the backbone of Worldline's business strategy: Innovation, Excellence, Cooperation and Empowerment. These principles imply that Worldline treats its employees as well as third parties with integrity, based on merit and qualifications, prohibiting any form of discrimination. The Code of Ethics also reminds employees the need to act honestly, impartially and with integrity in their day-to-day work, and in compliance with the legal framework applicable to each country where Worldline conducts its business. To this end, the Code of Ethics has been included in the employee's employment contract since 2011. Suppliers, partners and third parties who assist Worldline in its business activities must commit to respecting the principles of the Code. Additionally, a mandatory e-learning training on the Code of Ethics is organised for all the Group employees to share knowledge on this key document (refer to this document, Section D.3.4.1.1).

The Code of Ethics introduces the right of any Group employee to disclose behaviours or actions deemed inconsistent with the values and principles of the Code of Ethics (refer to this document, Section D.4.2.4.4). The Compliance alert system has been established in line with the requirements of the French Data Protection Authority (CNIL). Line management, the Group Chief Compliance Officer, Human Resources and the Group General Counsel are points of contact for any employee raising an alert, ensuring that the rights of employees, and the sender or subject of the alert, are protected accordingly. The employee who raises the alert is assured complete confidentiality in relation to the alert. The employee shall not be subjected to any penalty or retaliatory measure or discrimination, provided that he/she acted in good faith and without the intention to cause harm, even if the events relating to the alert prove inaccurate or no action is subsequently taken. All alerts that reveal fraudulent behaviour, significant lapses or material shortcomings in internal controls can result in corrective measures and/or disciplinary measures and/or legal action. Anonymous reports will be considered, except if not permitted by local laws.

In 2019, the Group Chief Compliance Officer reviewed the internal Compliance alert process in order to:

- Reinforce the governance of any internal investigation;
- Enhance collaboration between global function and local teams;
- Provide clear guidelines on how to conduct an internal investigation, report and take decisions, such as remediation actions in a measureable and consistent manner, in case of non-compliant behaviours.

Any case subject to the Group Compliance Alert Process is reported to the Group Chief Compliance Officer, who will report to the Audit Risk and Compliance Committee any case investigated and confirmed as a critical concern at Group level. All governance matters as far as compliance is concerned are described in Chapter F. Risk Factors in this document.

The Compliance Alerts Policy gives an overview on how the Group acts on prevention, detection and reaction of compliance breaches including as well the protection of the person raising the alert. Roles and responsibilities are clearly set and guidelines on confidentiality and information management included.

In 2020, 4 alerts have been reported highlighting breaches with Worldline's Code of Ethics. All alerts have been investigated and actions have been taken as suitable in the given contexts. Three of the alerts were related to behavioural findings and one related to theft, all at different geographies. The treatment of the alerts has been completed through the engagement and mediation of the human resources department.

All of these four complaints have been deemed admissible. Among these, two of them have been closed and the second two are under investigation.

D.4.2.1.2 Building and maintaining a strong culture of compliance [GRI 205-2]

The Company aims to disseminate the values and principles of integrity entailed in the Code of Ethics so that all its employees embrace them. That's why Worldline conducted in 2020 a comprehensive and mandatory online training on the Group's compliance programme. Since, 2014, Worldline has imposed to all its new employees an e-learning on the Code of Ethics, regardless of their jobs function, country and hierarchical level. This training aims to ensure a better understanding of Worldline's Code of Ethics and promote the adoption of fair practices on a daily basis. In 2020, 89% of Worldline employees completed the programme [GRI 205-2].

Additionally, to ensure a deeper understanding of the specific risks related to corruption, top management and exposed functions must attend every second year or the ETO²S (specific mandatory training relating to Code of Ethics for top managers) or the specific training on the fight against corruption, for 2020 newly created within the Company Thus, in 2019, 82.4% of Worldline's management and critical employees completed the ETO²S. In 2020 73% completed the anti-corruption training.

Due to restricted resources in the context of Covid-19, e-learnings have been issued quite late in 2020, which impacts the% of completion.

For more information regarding the Code of Ethics of Ingenico, please consult Chapter 3.1 of its extra-financial performance declaration.

Indicators	2014	2015	2016	2017	2018	2019	2020
Percentage of employees trained in Code of Ethics Elearning	50%	71%	82%	95%	95%	95%	96%

D.4.2.2 Worldline's compliance governance [GRI 102-34] [GRI 205-1] [GRI 205-3] [GRI 419-1]

The Worldline Group Compliance Charter, as published in 2019, sets forth the principles regarding to the positioning and governance of the Compliance Function at Worldline Group. The Compliance Function assists Worldline Group to carry out its mission with integrity and in accordance with applicable legal and regulatory requirements and the highest ethical standards.

Worldline Group has the following objectives related to Compliance:

- Preventing and mitigating of Compliance Risks;
- Embedding in all its activities Compliance with rules and ethical principles applicable to Worldline as well with Worldline's Code of Ethics, Integrity policies and Compliance policies;
- Establishing and maintaining effective Compliance management and control systems, including monitoring and reporting;
- Promoting a culture of Compliance and integrity within Worldline, its business and its employees.

The aim is to prevent loss of integrity, as well as financial, legal and reputational damage and also to protect each company within the Worldline Group and/or one of its employees from prosecution or sanctions due to non-compliance with rules. Worldline's Compliance Function acts as part of the second line of defence, within the three lines of defence model used in Worldline.

This three-lines-of-defence structure is in place in all countries where Worldline operates and can be defined as follows:

1. **Front line staff and management in operations and support functions.** Internal control and systems as well as the culture developed and implemented by these managerial units is crucial in ensuring compliance;
2. **Risk management and Compliance Function.** These functions provide the oversight and the tools, systems and advice necessary to support, challenge and monitor the first line in identifying, managing and monitoring risks and ensuring compliance;
3. **Internal audit function.** This function provides a level of independent assurance in order that the risk, compliance management and internal control framework works as designed.

Worldline's Compliance global organisation is based on two pillars: the Global Compliance Function headed by Worldline's Head of Quality, Security, Risk and Compliance and the Group Head of Legal Compliance and contract management. The Head of Quality, Security, Risk and Compliance is appointed as the Group Chief Compliance Officer and reports in this role to the Deputy Chief Executive Officer with a functional reporting to the Group Head of Legal Compliance and contract management. The Group Chief Compliance Officer relies on the local compliance function to deploy compliance matters across the Group.

The Group Compliance Function makes the bridge with the Legal Compliance and contract management team *via* a functional reporting line at management level. Furthermore the Group Compliance Function relies on the local compliance function and teams established in the Managerial Units.

The outlined governance aims to achieve:

- An improved connection with top management focusing on priorities and progress of the risk based Compliance Programme;
- A stronger involvement of the business and enhancing cooperation and alignment between first and second line of defence, sharing achievements and future requirements on Compliance.

To support these objectives, exchanges are organised through the different following meeting structures.

Meeting structure	Scope	Participants & topics addressed
Local Compliance meetings	They cover specific compliance questions in operations for the unit.	Regularly organised in operations at Managerial Unit level.
Local QSRC (Quality, Security, Risk & Compliance) Committees	They serve in the compliance context the objective of cooperation and information sharing on a monthly basis with the business.	Participants in these Committees are representatives of first and second line of defence with a Global Business Line or Regional Business Unit scope.
Monthly Group Compliance Coordinators' meetings	They draft and align group-wide compliance policies and follow up on the progress of the Group Compliance Programme, with the aim to enhance compliance culture by greater visibility of the programme through trainings on a variety of key compliance topics (Anti-bribery and anti-corruption policy, etc.).	These meetings gather over the Worldline Group the Compliance Coordinators of the different operational units.
Group QSRC (Quality, Security, Risk & Compliance) Committee	This body relates compliance challenges and issues with a cross regional impact or coverage. Inputs are based on Local QSRC Committees.	The Committee is led by the Group Chief Compliance Officer and gathers Group operations and second line functions.

Meeting structure	Scope	Participants & topics addressed
Audit, Risk and Compliance Committee	At the highest level in the Group, the Group Compliance Function reports to this Committee taking place twice a year. This latter aims to oversee Worldline's effectiveness in internal control, risk management and internal & external compliance and to communicate on the milestones related to the Group Compliance Programme.	Chaired by the Deputy CEO and Head of Group Internal Audit, this Committee gathers the GBL heads, the CFO, Group Head of HR, Head of Legal Compliance and Contract Management, the CIO and the Head of Quality, Security, Risk and Compliance.

In 2020, no significant fine for non-compliance [GRI 419-1] or claim related to corruption [GRI 205-3] was reported for Worldline.

In 2020, no cases deemed critical were reported at global level [GRI 102-34].

With the acquisition of Ingenico, the organisation and structure of the Compliance Function has been revisited. The increased importance of compliance subjects in the enlarged organisation, with more regulated entities, required an enforced team to ensure group and local compliance coverage. Expertise has been increased assigning teams globally and on business line level on following key subjects: Financial Security (money-laundering, sanctions, export controls), Ethics and Third Party Management and Regulatory Compliance. The Group Chief Compliance Officer has a direct reporting line to the Worldline CEO.

Meeting structures have been kept for the year 2020, and evolved towards an extended Compliance structure on global level, reporting directly to the Worldline CEO and as such sharing Compliance topics with the highest level of management.

D.4.2.2.1 Worldline Duty of Care (Vigilance Plan) [102-11] [GRI 102-5] and [GRI 102-15]

The French law on Duty of Care applies to any company having its head office in France which, at the end of two consecutive financial years, employs at least 5,000 employees by itself and in its direct or indirect subsidiaries whose head offices are also located in France, as well as to any company having its head office in France and employing at least 10,000 employees itself or in its direct or indirect subsidiaries regardless of where their head offices are located.

Such company establishes and effectively implements a vigilance plan relating to the activity of the company and of all the subsidiaries or companies it controls. It can therefore notice that these risks and infringements must be identified not only with regard to the company's own activities, but, also and, more challenging, to the activities of directly or indirectly controlled companies, as well as the activities of subcontractors and suppliers with whom a commercial relationship is established.

The plan includes reasonable vigilance measures designed to identify risks and prevent serious violations of human rights and fundamental freedoms, human health and safety and the environment, resulting from the activities of the company and those of the companies it controls. However, it is important to underline that the law does not apply to corruption, which is now governed by the new "Sapin II" law, published on December 10, 2016.

Beyond French and European Regulations, other national Duty of Care laws exist. In this context, and as required by the Modern Slavery Act in the UK, and by the Child Labour Due Diligence Law in the Netherlands, statements have been published on Worldline web-sites in the different countries.

At the EU level, according to the Directive 2014/95/EU also called the non-financial reporting directive (NFRD), large companies have to publish reports on the policies they implement in relation to (i) environmental protection; (ii) social responsibility and treatment of employees; (iii) respect for human rights; (iv) anti-corruption and bribery and (v) diversity on company boards (in terms of age, gender, educational and professional background)

Worldline Group ensures its compliance with the Duty of Care law through the four following main actions which meet all the key components of a "duty of care" plan.

D.4.2.2.2 A risk mapping of suppliers and partners [GRI 102-9 Supply Chain] [GRI 102-5]

Worldline analyses different types of supplier risks at two levels:

- At supplier level: compliance and legal risks (legal convictions, presence on sanctions lists, identification of a Political Exposed Person, adverse media), financial stability related risk, inherent CSR risks relating to the purchase category and to the operational countries of the supplier (including the country's exposure to corruption);
- Order level: risks relating to profitability, substitutability, security, business continuity, data protection, specific regulated services, etc.

Please refer to this document, Section D.4.4.2: Ensure due diligence through its suppliers' risk assessments.

D.4.2.2.3 An assessment procedure for suppliers

Worldline's business partners, including suppliers, are subject to a due diligence and validation process. Furthermore, Worldline performs a specific CSR assessment of its critical and strategic suppliers through the EcoVadis extra-financial rating.

Please refer to this document, Sections D.4.4.2 Ensure due diligence through its suppliers' risk assessments and D.4.4.4 Improve continuously its suppliers' performance (including sustainability).

D.4.2.2.4 Actions to mitigate these risks

Thanks to the risks mapping and assessments, Worldline is able to classify and prioritise suppliers for which further assessment and mitigation actions are needed with regards to compliance, security, data protection, etc. This process is addressed together with operations, procurement and compliance teams. Additionally, the procurement team has implemented a legal framework with its suppliers to ensure risks mitigation (through charter, agreements, clauses, etc.) and buyers are regularly trained to integrate best responsible procurement practices in their day-to-day operations.

Please refer to this document, Sections D.4.4.2 Ensure due diligence through its suppliers' risk assessments, D.4.4.3 Promote responsible purchasing practices and D.4.4.4 Improve continuously its suppliers' performance (including sustainability).

D.4.2.2.5 Worldline whistleblowing procedure and system [GRI 103-2 Anti-Corruption] [GRI 103-2 Indirect Economic Impacts] [GRI 102-16] [GRI 102-17] [GRI 102-33] [GRI 205-2] [GRI 102-34]

As mentioned in Section D.4.2.1.1, the Code of Ethics introduces the right of any Group employee to disclose behaviours or actions deemed inconsistent with the values and principles of the Code of Ethics. In this regard, a Compliance Alert System has been put in place and covers undoubtedly the risks covered by the French law on Duty of Care (namely risk of violation of Human rights and fundamental freedom, threats to the health and safety of people and the environment).

More precisely, the Compliance alert system, in which the setting of a unique email address, communicated to employees and partners, allows these latter to first report breaches: ComplianceWorldline@worldline.com. The procedure is similar for employees and partners.

D.4.2.3 Utmost compliance standards in our markets [GRI 203-1] [GRI 102-6]

As an international Group operating in highly regulated sectors, Worldline not only ensures full compliance with the applicable laws and regulations, but it also focuses on providing its customers with solutions and services integrating the utmost ethical standards, notably within its two specific and heavily regulated markets: the financial and the health industries. To achieve that, Worldline leverages its know-how and compliance experience, and works with regulatory bodies to innovate within the framework of strong regulatory constraints.

D.4.2.3.1 Specific compliance in the financial industry [GRI 102-9] TC-SI-520a.1

The European payments market is characterised by rapidly evolving technologies, regulatory requirements, standardisation trends and increased customer focus on cost awareness, process control and risk management. The regulatory focus is shifting from a banking view towards a broader view that includes the payment industry. As new parties enter the payment landscape, the complexity and dependencies are increasing, hence the growing need for regulation and expert knowledge in a company like Worldline, capable of ensuring compliance.

As Europe's leading payment services provider, Worldline combines long-standing proven expertise in traditional mass payment systems (issuing, acquiring, intra- and interbank payment processing) and innovative e-commerce and mobile payment solutions. The Group provides Europe's most extensive end-to-end service portfolio both for payments and card transactions and offers cross-border availability of value-added services for banks, financial institutions and corporations.

The Eurosystem, part of the European Central Bank, promotes the safety and efficiency of payment, clearing and settlement systems under its oversight mandate. The systems play important roles not only in the stability and efficiency of the financial sector and the euro area economy as a whole, but also in the smooth conduct of the single monetary policy of the euro area and in the stability of the single currency. The Eurosystem oversight of Financial Market Infrastructures is based on the internationally accepted CPSS-IOSCO Principles for Financial Market Infrastructures (PFMIs), which were adopted by the ECB's Governing Council in June 2013 as the standards for Eurosystem oversight of all types of FMIs in the euro area under the Eurosystem's responsibility.

A very important part of regulations within the payment industry is the compliance with European Anti Money Laundering and Combating the Financing of Terrorism (AML/CFT) regulations[1].

Worldline operates in accordance with legislation relating to the fight against money laundering and the financing of terrorism.

1 *An annual training devoted to AML is organised.*

As such, it takes into account the international AML/CTF related standards, the European legislative framework with, as core reference, the 4th EU AML Directive (AMLD4[1]) and subsequent amending[2] or supplementing rules as well as national AML/CTF laws and regulations.

Effective AML/CFT regimes are essential for the protection and the integrity of markets and of the global financial framework. These regulations help mitigate the factors that facilitate financial abuse. Proper KYC/CDD (know your customer/customer due diligence) procedures are vital parts of every financial institution to be compliant with the regulatory framework and to reduce fraud and criminal activities within the payment sector.

Worldline regulated entities subject to AML/KYC laws and regulation have a compliance function including an AMLO responsible for implementing regulatory requirements in terms of anti-money laundering. Likewise, AMLOs report directly to the member of the Board of Directors designated as senior responsible for ensuring compliance with the anti-money laundering law.

Analysis of atypical operations and declaration of suspicions:

- Analysis of atypical operations: Atypical operations are the subject of internal reports also called SAR / STR;
- Declaration of suspicion: Internal reports determine whether to report transactions to the appropriate authorities;
- Disclosure prohibited: Internal procedures provide for non-disclosure of statements to data subjects.

The **PSD2**[3] is an EU directive for the regulation of payment services and payment service providers, whose goals are to increase the security of payment transactions, to strengthen consumer protection, promote innovation and to increase competition in the market.

Fund transfers. Worldline complies with the requirements of Regulation 2015/847 of May 20, 2015 on the information accompanying fund transfers.

Sanctions and export control. Worldline strives not to process or engage in activity for a sanctioned individual, entity, organisation, country targeted and blocked by international and national sanctions. Worldline respects the legislation in this area and relies on specialised partners to ensure an adequate screening of customers and their transactions with regard to international and national lists. The procedures foresee the reporting of information to the competent authorities if necessary.

More and more social and ethical aspects have been implemented into the basic requirements of companies in the financial industry. Worldline strives to meet the highest standards in duty of vigilance regulation, Sapin II (anti-bribery and anti-corruption regulation) and modern slavery act where applicable.

Worldline complies with these principles in all of its regulated countries and with the regulatory oversight regimes applicable in Belgium, Netherlands, Luxembourg and Latvia. Along with supervision by regulators in some countries, there is also an increase in requirements imposed on the suppliers of financial institutions, especially in the payments market. Worldline is fully compliant with all these additional requirements. For example, in Germany the BAFIN has released in October 2017 an update of the Main Risk requirements with more strict controls/requirements for outsourcing.

Worldline's Cyber-Security Strategy is based on the "Guidance on cyber-resilience for financial market infrastructures" (Bank for International Settlements, BIS-International Organisation of Security Commissions, IOSCO) and the "Framework for Improving Critical Infrastructure Cyber-Security" of the National Institute of Standards and Technology (NIST). Utilising these frameworks assures Worldline is continuously improving its resilience against cyber-attacks.

As a Financial Market infrastructure, Worldline further ensures compliance with applicable laws, rules and regulations and customer expectations through key standardised certifications, such as ISO 27001 (Information Security), ISO 22301 (business continuity), ISO 9001 (Quality), PCI-DSS (Payment Card Processing) which support the Company's ambition and, together with the ISAE 3402, provide this high level of assurance. Moreover, Worldline is working closely with the European Commission and the entire payment ecosystem to define and improve the payment value chain to reduce risks, facilitate competition and transparency while encouraging innovation and standardisation for the benefit of the consumer and the merchant.

Eventually, regarding the total amount of monetary loses as a result of legal proceedings associated with anti-competitive behaviour regulations: Worldline did not disclose this information as being too sensitive.

1 *Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006 (Text with EEA relevance) is also covered*
2 *.AMLD4 is amended (not repealed) by AMLD5: Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU (Text with EEA relevance). AMLD6: Directive (EU) 2018/1673 of the European Parliament and of the Council of 23 October 2018 on combating money laundering by criminal law, brings a new definition of the underliying offenses leading to money laundering and reinforce the sanctions.*
3 *The content of PSD2 Directive is implemented inside the processes. In the Book of intern control (Blue Book), controls have been setup to cover it. Self-assessments and tests are executed annually to assess the risk. The results of the self-assessment and tests generate action plan to improve the processes.*

D.4.2.3.2 Specific compliance in the health industry

Worldline's activity in the e-health sector is reflected in services that include the development of information systems that process and host personal health data. This data is particularly critical since it is confidential and personal information, as highlighted in the GDPR (refer to Section D.2.4): *"personal data relating to the physical or mental health of a person, including the providing health care services, which reveals information about the state of health of that person"*[1]. The software development and hosting activities related to these sensitive data require a specific compliance with a normative and regulatory framework.

Since 2009, Worldline participates to and integrates definitions of several standards in the software development, interoperability and security of health e-services, in synergy with the French digital health agency (*Agence du Numérique en Santé* or ANS). The French Health Information Systems Interoperability Framework (CI-SIS) is among the main standards that have emerged, as well as the health information systems security policy (PGSSI-S). Since 2005, Worldline has also participated several times in the "IHE Connectathon", an annual European meeting which approves the interoperability of the developed solutions and allows displaying true expertise in interoperability.

The Company conducts a systematic and continuous monitoring of these standards, their evolution and their implementation, to ensure its customers the guarantee of compliance with the state of the art, and the control of these standards by Worldline's experts. For instance, references and solutions developed by Worldline include three computer security standards that became applicable in 2018: The "INS-C" referencing, the "DMP-Compatibility" certification (intended to validate the software's ability to interface with the shared medical record (DMP) implemented by the CNAM) and the "computer assisted prescription software" certification, obtained for two applications in order to secure medication prescriptions in addiction centres on the one hand, and in maternal and child health centres on the other hand.

In 11/2017, then in 08/2020, CNAM entrusted Worldline with the generalisation of the DMP for all French citizens.

Thus, Worldline Group has been one of the first providers as from 2010 to be granted authorisation for the hosting of personal health data (HDS approval). In 2019, several approvals were operational through various projects operated by Worldline. The Company also took part in consultation processes driven by ANS in order to build a certification reference system based on its own feedback and pragmatic bases. Thus, Worldline renewed in 2019 its authorisation and got this new certification for personal health data hosting (based on the new HDS requirements framework from ANS).

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D.4.3 **Fight against bribery and corruption** [GRI 103-1 Anti-corruption] [GRI 103-1 Socio-economic compliance] [GRI 103-2 Anti-Corruption] [GRI 103-2 Indirect Economic Impacts] [GRI 419-1] [GRI 207-1 Approach to tax] [GRI 207-4 country by country reporting]

D.4.3.1 Policies against corruption and against fraud in general [GRI 102-17] [GRI 103-2 Anti-Corruption] [GRI 103-2 Indirect Economic Impacts] [GRI 103-2 Indirect Economic Impacts] [GRI 207-1 Approach to tax] [GRI 207-2 Tax governance, control, and risk management] [GRI 207-3 Stakeholder engagement and management of concerns related to tax] [GRI 207-4 country by country reporting]

As a signatory of the United Nations Global Compact since 2016, and with the appointment of Worldline to the Board of Directors of the Global Compact France in 2020, Worldline has implemented several internal policies and processes to prevent compliance risks such as bribery, corruption, violations of competition laws, export control laws, and fraud in general all along its value chain. The following policies are applied throughout the Company. Thanks to these measures, Worldline was not subject to any claims, penalties or major non-monetary sanctions for non-compliance with laws and regulations in 2020. It received no complaint from customers or suppliers related to corruption. To prevent risks, it is based on several policies:

- **Assessment of partners' ethical behaviour:** any intermediaries, consortium partners or consultants assisting Worldline in developing/retaining its business are screened before the beginning of any business relationship: their behaviour and knowledge of ethics are essential criteria that are checked upstream all relationships;
- **Worldline's business related fraud risk management:** Worldline Group, as an issuer processor, has put in place all necessary measures, in accordance with best practices (*e.g.* PCI certification) to minimise the risk of data breaches. As a commercial acquirer, the Group must ensure compliance with payment security rules established by the organisations that issue PCI certifications and address money laundering risks. The Group's fraud risk management department has implemented various policies and procedures to address these risks. For example, Worldline SA/NV, the Group's Belgian subsidiary, has an anti-money laundering (AML) policy in place since 2011 (overseen by the local banking regulator). It sets out the general principles of AML, the "Know Your Customer" (KYC) principle as applied at Worldline SA/NV, and the allocation of responsibility between the Sales and Marketing (S&M)

1 *Article 4(15) GDPR.*

and the Customer Services (CS) Divisions. The Group has also developed a Fraud Detection & Reaction (FD&R) application that allows the detection of fraud in near real time based on a data analysis application. Furthermore, the Group's risk mitigation process has been enhanced with additional features to better manage residual risks, such as geo-blocking, real time blocking, fall back de-activation and back-up systems;

- **Competition in Business:** a policy stipulates the main rules of fair competition to adhere to through meetings with potential and known competitors. Worldline treats its customers, suppliers, partners and intermediaries with respect and shall not take unfair advantage nor practice discriminatory conditions. Consequently, Worldline refuses that its employees or third parties when assisting the Company in developing business, take part in an agreement, understanding or concerted practice which would contravene the applicable laws and regulations concerning anti-competitive practices;
- **Anti-bribery and Anti-corruption policy (regarding gifts or benefits):** To protect Worldline from any disproportionate gift or benefit given or received by a Worldline employee, a policy was implemented in 2013, aiming to screen gifts, invitations and other benefits of which Worldline would be provider or recipient. As participant to the United Nations Global Compact, Worldline subscribes to anti-bribery principles in "all its forms, including extortion and bribery". The policy has been updated in 2020 and enhances the compliance focus overall including guidelines on donations and sponsoring, on forbidding contributions made or received for political purposes which could damage Worldline's reputation, provision of money, gifts, entertainment or hospitality or anything else to any government of public officials or their close associates. The purpose of the latest update was also to include a section devoted to fraud. In fact, fraud is not the object anymore of a stand-alone policy and is integrated within the ABAC one;
- **The Dawn Raids & Inspection policy:** this Group policy provides a list of rules and procedures to be followed in the event of inspection by local authorities;
- **Preventing tax evasion:**
  - **Tax compliance:** Worldline aims to comply with tax laws, rules, and regulations in the countries where the Group operates. In this respect, the Group pays the right amount of tax in the countries where it generates profits and value is created. This behaviour is achieved in accordance with domestic and international rules and standards as well as applying the OECD principles to transactions within the Group. Hence, the cross-border intercompany transactions within the Group are based on the arm's length principle and are documented in each country according to the local and international transfer pricing rules, and disclosed to the local authorities whenever required,
  - **Tax risk management:** Given the complexity of the international tax environment, a certain degree of tax risk and uncertainty is inherent in the Group's business activities, due to challenges in the application of local laws and regulations, errors when completing tax returns and regular audits by the tax authorities. However, the Group is committed to disclose all relevant facts and circumstances to the tax authorities. Where disagreements over the interpretation of tax laws arise, the Group works proactively to seek to resolve all issues by agreement, where possible, and reach acceptable and sustainable solutions in order to lower its exposure to risks.

    Moreover, Worldline manages the tax-related matters with integrity, do not enter into aggressive or artificial tax planning scheme disconnected from its actual operations and seeks to mitigate the risk level regarding its operations by ensuring a strong care is applied in relation to all processes which could affect compliance with its tax obligations.

    The risks are identified and managed locally by local tax managers or local CFO, with the support of external advisors in the event of uncertainty or complexity. They provide a regular report to the Group Tax Director who supervises and monitors the tax risks management in order to find the best solution to mitigate them,
  - **Tax function:** Worldline's tax strategy is approved by the Group Chief Financial Officer, member of the Executive Committee, who delegates its executive management – *i.e.* definition, monitoring and supervision – to the Group Tax Director. Local tax managers – who report to the Group Tax Director – have the responsibility to liaise with local finance & business teams as well as external advisors in order to ensure the correct application of the tax strategy and compliance with applicable national and international tax laws.

    The tax department is organised around a corporate team and local internal or external specialists working closely with the operations, aiming to support the business in the development of the operations and to ensure the Group competitiveness. As such, it seeks to minimise double taxation, ensure compliance with applicable tax laws and regulations, minimise tax exposure, benefit from available tax incentives, reliefs and exemptions in line with tax legislation and the business of the Group,
  - **Tax transparency:** In order to prevent any case of tax avoidance, where tax law is subject to interpretation, the Group may take a written opinion so as to support the decision-making process or may engage transparent discussions with tax authorities to secure alignment on interpretation of tax rules. Moreover, the Group complies with its reporting obligations, in particular as regards the Country by Country Report (CbCR), which is prepared and filed according to the French tax law and the international guidelines,
  - **Regarding the country by country reporting** [GRI 207-4] it has not been carried out this year but it will be in the future.

For more information regarding Ingenico's related policies, please consult Chapter 3.1 of its extra-financial performance declaration.

D.4.3.2 Monetary contributions as part of our public and regulatory affairs

The payment industry must organise itself in order to assert and promote its interests. Worldline's positioning in Europe now implies organising and structuring the following missions, from strategy to operational implementation: regulatory and political monitoring, interest representation and lobbying. The multiplication of Worldline representations can alter the scope of the Company's messages, or even harm its interests. Moreover, future European projects imply that from now on Worldline must be able to share its vision and ambitions at the highest level of political and financial authorities, both locally and at the European level as well as in the rest of the world. Indeed Worldline is now present in more than 50 countries.

Public and Regulatory Affairs are clearly positioned in the internal organisation with a direct report to the CEO and structure to promote the Company's interests. The strategy of influence managed by the Public and Regulatory Affairs department aims to:

- Anticipate regulatory changes and react to public decisions;
- Directly promote the expertise of the Company;
- Orchestrate the workflow of information among the Company on the key topics;
- Enhance the Company' image by generating positive opinions and commitment.

Worldline does not make monetary contributions to candidates for elected office, political parties or Election Committee in any country. Moreover, in its Anti-Bribery and Anti-Corruption, Anti-Fraud Policy, Worldline prohibits the provision of money, gifts, entertainment or anything else to any government or public officials and/or family members or persons known to be close associates of government and public officials ("Officials") for the purpose of influencing such officials in order to obtain or retain business or a business or commercial advantage, or otherwise in relation to decisions that may be seen as beneficial to Worldline's business interests.

Regarding the management of the voting rights attached to membership in associations and professional organisations, a preliminary analysis of the topics to be voted in General Assembly is done especially concerning the election of the Chairman in an autonomous manner to avoid conflict of interest by our representatives.

In May 2020, Worldline founded an association named the European Digital Payments Industry Alliance with other key players. The founding process was monitored by Fleishmann Hillard based in Belgium which had been selected according to an official procurement process to avoid duplication over the world and to identify the highest result from this membership. Also Nexi and Nets are part of this Alliance.

Worldline's current strategy of influence tackles in priorities the following topics as discussed with the experts of top management of Worldline and approved by the EXCOM:

- Digital single market strategy: engage in the public debate for topics that are relevant for payment service providers;
- Payment/cyber-security/cloud/data localisation: input in the upcoming legislation on cyber-security for Financial Services, as payments are likely to be an important aspect of this new legislation;
- Paytech/fintech in API world: develop and publicly communicate a view on the impact of the API regime under PSD2 and the workable solutions in this area;
- Topics as they emerge: the list of key topics can be amended over time as new topics of relevance arise.

Worldline has deployed different tools to monitor this new activity and thus increase transparency and coherence of its actions relating to public and regulatory affairs. As an example, the registration of Worldline in the transparency register held by the European Commission under the Identification number 257888538969-50 can be underlined. This transparency register shows the amounts received from the EU Commission as grants for projects.

	2020[1][2]
Lobbying, interest representation or similar	117,432
Contributions to political campaigns, organizations or candidates	0
Trade associations or tax-exempt groups	1,215,957[3]
Other potential spending related to policy influence	0
Total contribution	**1,333,389**

1 *The PRA function was created in January 2020 and that therefore the centralisation of this type of information has only been available since 2020.*

2 *The total amount of membership de in trade association and EDPIA contribution are based on assessment after the merger with Ingenico on the December 31, 2020.*

3 *This amount corresponds to 99 trade associations.*

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MEMBERSHIP AND FEES

Membership and fees	2020[1]
Acquiris, a standardisation association for CTAP protocole	205,948
EDPIA, the alliance to engage discussion with the European stakeholders	117,432
Frenchsys, the French standardisation association for the French card scheme	65,000

For more information regarding Ingenico's position on this topic, please consult Chapter 3.1 of its extra-financial performance declaration.

D.4.3.3 Code of Ethics and Privileged information

- **Duty to act in Good Faith, Protection of confidentiality and privileged information:** Worldline protects both its own confidential information and the information provided by its customers, suppliers and partners (refer to Section D.2.4). Moreover, Worldline sets up rules to prevent insider trading and misconduct. In addition, Worldline ensures that in their decisions and actions, Worldline employees act in good faith, such as refraining from acting in an inappropriate manner of any kind, including disparaging the services provided by the Company to its clients and misappropriating the use of Worldline services and assets for personal benefit.
- **Conflicts of Interest:** Worldline undertakes to ensure that all decisions taken by anyone of its employees within the framework of professional duty are taken objectively and impartially, in the interest of Worldline and not based on personal interest, whether financial or family. Consequently, employees are asked to inform the Company in the event they would be in a situation of conflict of interest with Worldline's competitors, partners, customers or suppliers.

The Code of Ethics' principles are not the only mandatory provisions applicable within Worldline. A standard of policies established by the different departments and adopted by the Group, governs each employee activities, who must comply with these rules regarding, in particular, delegations of authority, mandatory contractual clauses for clients and suppliers' contracts, the selection of potential employees and their training or the selection process for business partners among other requirements.

In order to ensure market transparency and integrity in Worldline securities, the Company aims at providing its investors and shareholders, under conditions that are equal for all, information on its activities and performance. Worldline requires all senior managers or employees having access to critical information to follow special rules, contained in a guide, to prevent insider trading:

- **Insider Trading:** The undue use or disclosure of inside information constitutes a stock market regulation or legal violation which are liable to criminal, regulatory (*Autorité des Marchés Financiers* – AMF) and civil proceedings. Accordingly, no employee shall in particular disclose any inside information to third parties or deal, attempt to deal or recommend or incite dealing in Worldline securities when he or she is in possession of any inside information;
- **Dealing during closed periods:** Employees who are likely to have access on a regular basis to confidential information must not deal in Worldline securities, whether directly or indirectly, during any "closed period". A closed period is defined as six weeks prior to the publication of Worldline's annual financial results, 30 days prior to the publication of Worldline's half-year statements and four weeks prior to the financial information for the first and third quarters;
- **Hedging of stock-options and performance shares.** All eligible employees are prohibited to put in place, by means of derivatives or otherwise (right to purchase or sell at a certain price or any other term and conditions) against Worldline stock price changes from their exposure to the potential value of:
  - Stock options they are entitled to until the beginning of such options' exercise period,
  - Performance shares they were awarded, during acquisition and blocking periods.

1 *Situation on December 31, 2020 post merger with Ingenico based on the organisation in place for 2021.*

D.4.4 Develop responsible procurement & due diligence in the value chain [GRI 102-9] [GRI 103-1 Procurement practices] [GRI 103-2 Indirect Economic Impacts] [GRI 103-2 Procurement Practices] [GRI 204-1] and [GRI 205-1]

D.4.4.1 Worldline Responsible Procurement strategy

Worldline's ambition is to further influence its sector and ecosystem in terms of CSR practices, notably its suppliers and partners, in order to ensure integrity in its supply chain. To achieve that, the Company is firmly committed to develop sustainable procurement thus reducing at the same time its technical, environmental, social and financial risks relating to its supply chain. Eventually, this also reinforces its performance, protect its brand reputation and limit dependencies.

In 2020, Worldline has redefined its own Sustainable Procurement strategy (following Atos' carve-out), with specific processes and new tools which will uphold this new vision. Worldline has articulated its global responsible procurement strategy around three axes:

1. Ensure due diligence through its suppliers' risk assessments;
2. Promote responsible purchasing practices;
3. Improve continuously its suppliers' performance (including sustainability).

The Sustainable Procurement governance is under the responsibility of Worldline Chief Procurement Officer and managed by a dedicated resource to strengthen this dimension across the procurement department. As one of the four CSR pillars, coordination and alignment of objectives and performance monitoring with the CSR department is ensured by the Sustainable Procurement Board created in 2020, and which gathers the Chief Procurement Officer and the CSR Officer in a quarterly meeting. For more information on the procurement department organisation, please refer this document, Section C.8 Procurement and suppliers.

In accordance with the Duty of Care French law, Worldline relies on these three strategic axes to further develop and deepen its responsible procurement actions as part of its Vigilance Plan (refer to this document, Section D.4.2.2.1)

This Sustainable Procurement strategy is aligned with the framework and expectations described in the ISO 20400 norm.

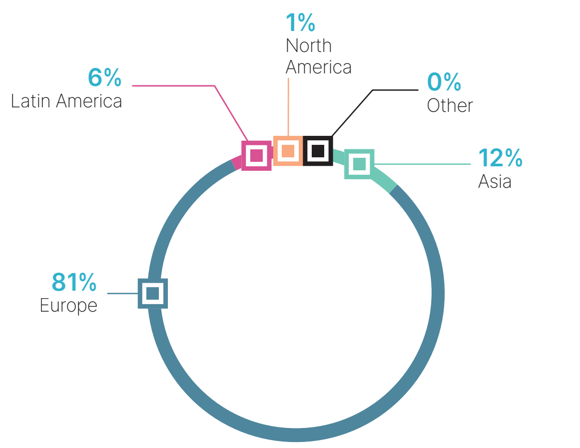
In 2020, Worldline has around 5,500 active tier 1 suppliers (including about 2,800 subcontractors working in over 12 countries). Suppliers are divided into four different operational statuses in order to manage the supplier database more efficiently with appropriate actions:

- **EBA critical:** supplier with a critical outsourcing service to Worldline (according to the European Banking Authority –EBA- guidelines);
- **Strategic:** long-term supplier matching at least one of the following criteria: high spending, substitutability stake, specific technology involved, specific risks related to services, etc.;
- **Monitored:** these are neither a strategic nor EBA critical supplier but a supplier to monitor because of extra-financial and financial medium or high risk(s);
- **Standard:** other suppliers not falling within the scope of other categories (EBA critical, Strategic, Monitored).

This classification, set by the buyer responsible for the supplier during the on-boarding of the latter and reviewed annually, enables the procurement team to apply different follow-up depending on the strategic status of supplier. It is the basics of the sustainable procurement initiative which targets primarily strategic and critical suppliers for Worldline.

In 2020, the "top 250 key suppliers" as presented in Worldline KPIs still relies on the previous classification by top spending only. The "top 250" will be replaced in 2021 by the suppliers included in the categories EBA critical and Strategic.

In 2020, Worldline spending reached 1.8 billion euros with the following breakdown of suppliers by geographies:



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KEY DEFINITIONS

Keyword	Definition
Supplier	Any external/third party organisation that is providing or has provided goods and/or services to Worldline Group over the past years. This definition includes external services providers (for outsourced activity), hardware and other external services providers, manufacturers, subcontractors, or even charitable organisations when counterparties for Worldline are clearly defined in a contract. The term vendor is similar but covers a broader scope by including potential suppliers.
External outsourcing	External outsourcing means an arrangement of any form between any Worldline legal entity and any external service provider by which that service provider performs a process, a service or an activity (or parts thereof) on a recurrent or continuing basis that would normally fall within the scope of processes, services or activities that would or could realistically be performed by the Worldline legal entity. This definition excludes the following services: functions that are legally required to be outsourced, market information services, global network infrastructures, clearing & settlement arrangements, services that would otherwise not be undertaken by Payment institute or IT service provider or utilities. External EBA Outsourcing term falls within the scope of the European Banking Authority guidelines. This includes the outsourcing activities that would normally be undertaken by the Worldline legal entity acting as a Regulated Institution.
External subcontractor	An external subcontractor is an external person working for an external company (namely the supplier or provider) for which Worldline is having a temporary subcontracting contractual agreement. Worldline Resources repository distinguishes Internals (namely Worldline Employees) from externals. At no time a Worldline employee can be considered as an external subcontractor and an external subcontractor is not a Worldline Employee

D.4.4.2 Ensure due diligence through its suppliers' risk assessments

Supply chain due diligence describes the efforts taken to investigate a potential supplier and regularly assess existing suppliers. Its objective is to discover any corruption / ethical / Human rights abuse/ extra-financial risks associated with the potential or existing supplier in order to ensure integrity within the supply chain.

To ensure due diligence in its supply chain, Worldline conducts two levels of risk assessment: at supplier level and at order/service level, as described hereafter. To note that as from 2021, these processes will be integrated and consolidated in the new procurement tools. Besides, Worldline Enterprise Risk Management monitors the risks related to the supply chain in the Group risk mapping. Within the current existing supplier base, risk assessment and the design of risks mitigation plan for critical and strategic suppliers are part of the procurement team mission jointly with operations and CSR team.

Supplier risk assessment: on-boarding and follow-up

The on-boarding of a potential new supplier follows the same assessment process whatever the vendor. Due diligence and validation of this supplier in the database is necessary prior to being able to create a purchase request with this supplier. Besides, all new critical suppliers are physically met or visited periodically by procurement or operations, with exception applied due to the pandemic period. This assessment process, conducted by the procurement team, is three-fold:

1. An extra-financial and financial screening out of worldwide databases.

   A background check, *i.e.* a scan *via* global databases which aims at checking the vendor financial stability and whether or not the Company or its management is listed on (ban)/sanction lists, is conducted for all new partners. As from 2021, the screening will also systematically search for Political Exposed Person (PEP) within the Company's directors and will embed the list of possible conviction(s) for legal infringement or adverse media. The results of the screening will also be updated regularly;

2. A vendor on-boarding questionnaire filled in by the vendor (including CSR questions).

   In 2020, the on-boarding questionnaire has been enriched with new question categories (CSR, compliance) and has been redesigned to be directly filled by the vendor for more accurate information. These new questions will enable to have more details on the CSR maturity of the vendor and its related extra-financial risks. This questionnaire will be updated on an annual basis for active suppliers;

3. A mapping of the CSR inherent risks (by country and industry of the vendor).

   Based on the data provided by the EcoVadis platform, Worldline has also planned to include the vendor industry CSR inherent risk in addition to the existing country risk in its criteria to assess vendor risk scoring.

Thanks to these different batches of information, the procurement team is able to set a risk scoring on the vendor (low, medium or high) according to predefined criteria to potentially trigger additional approval workflow and decide whether or not to continue with this vendor. If validated, the buyer sets an operational status on the new supplier. For all statuses except Standard, the procurement team will closely monitor the extra-financial risks and CSR performance of the supplier at minimum on an annual basis.

Order risk assessment: criticality, scoring and risk mitigation

In addition to the extra-financial risks related to a supplier, there are other risks specifically attached to the purchase, such as security, data protection, and business continuity risks. In 2020, Worldline has gathered different existing initiatives in its entities to build a unique, streamlined and systematised order risk assessment process. A risk assessment is related to a contract.

During the creation of a purchase request, the requestor (from operations) fills in different information allowing to identify the criticality of the purchase out of four risk levels: neither critical nor EBA outsourcing (1); EBA outsourcing not critical (2); Critical but not EBA critical (3); EBA critical outsourcing (4). If the risk level is above 2, the approval workflow process requests the risk team at operational level to validate the purchase order creation, after possible further risk assessments (relating to security), data protection and/or business continuity if relevant upon the decision / responsibility of the risk team. This process notably enables to comply with the EBA requirements by providing a registry of outsourcing services and identifying critical outsourcing.

D.4.4.3 Promote sustainable purchasing practices

Worldline sustainable procurement strategy entails that the relevant Category Manager or Lead Buyer with the support of the Global Procurement Compliance & Process team must comply and implement consistently the following initiatives with global and local suppliers.

Utmost ethical standards within the procurement team

Worldline's employees who perform procurement-related activities on behalf of the Company or who have regular contacts with suppliers must abide by a strict Code of Conduct. All the members of the Procurement department must take notice and sign this document establishing the elementary rules each employee must follow in the performance of their work. The Code of Conduct is applicable to the entire Worldline Group, and each entity is responsible for implementing the applicable objectives and principles (in accordance with national legislation and regulations). Failure to comply with this Code of Conduct may result in disciplinary actions, up to and including termination of employment.

Additionally, a new CSR KPI will be implemented in 2021 on the percentage of buyers trained annually on sustainable procurement topics to ensure regular buyers' awareness.

Integrity charter, binding agreements and contractual clauses

Worldline shares its values and commitments with its suppliers and partners through a unique document the *Business partner's commitment to integrity* charter, which is annexed to all supplier contracts and available on Worldline website. This charter summarises the principles and actions all Worldline partners should comply with in order to be able to work with the Company. Thus, it encourages them to follow the principles of the United Nations Global Compact in the areas of Human Rights, labour, environmental preservation and anti-corruption. As from 2021, all suppliers and not only suppliers with a contract will have to agree to this charter thanks to the automation of the process during the onboarding phase.

In addition, Worldline also released a *Commitment letter towards the Responsible Minerals Initiative* signed by the CSR Officer. If the charter already mentions the requirement of a conflict-free supply chain, Worldline published on its website a dedicated letter aiming at providing hardware suppliers (of terminals and data centre components for instance), with a policy, expectations and specific guidelines on how to assess their minerals sourcing. Indeed, Worldline is committed to ensuring that the minerals used in its hardware's components are neither sourced from conflict regions (*e.g.* Democratic Republic of Congo, Rwanda, Tanzania, Uganda, Zambia), nor finance armed groups. In this regards, the Company strongly supports the efforts of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. Therefore, the letter clearly states that Worldline's Electronic Manufacturing Services suppliers should comply with the following principles:

- Take steps to determine if their products contain conflict minerals;
- If so, inform Worldline and adopt due diligence policy and procedures to reasonably assure that metals including (but not limited to) 3TG (tin, tungsten, tantalum and/or gold) metals and cobalt in their products or components do not directly or indirectly benefit armed groups;
- Identify all smelters in their supply chain that supply metals including (but not limited to) the 3TG and Cobalt. If they do not source directly from smelters, they have to cascade this request to their suppliers;

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- Provide further evidences and statements on responsible sourcing when requested, especially during audits that may be conducted to verify compliance with the regulation.

Worldline also shares in this letter a list of conflict-free validated smelters available on the Responsible Minerals Initiatives (RMI) website.

Moreover, Worldline has consolidated in 2020 a set of different clauses to dispose of for buyers during contract negotiation (including clauses relating to CSR, security, audit, data protection, EBA guidelines, etc.). The CSR clause, to be systematically added in all contracts, compels the partner to align with the *Business partner's commitment to integrity* charter and Worldline's Code of Ethics, and may require a minimum of extra-financial ratings to be provided within the first year of contract with Worldline. The clause also stipulates that the Company reserves the right to conduct a CSR-related audit at its suppliers.

D.4.4.3.3 Sustainability as a criterion for supplier selection

To build strategic and sustainable relationships, Worldline is using a specific QCDIMS framework (QCDIMS stands for quality, cost, delivery, innovation, management and sustainability) to select its suppliers during the Request for Proposal process. Sustainability is an integral part of the decision-making process for selecting new partners as the sustainability criterion weights not less than 10% in the QCDMIS qualification (sustainability embeds the EcoVadis score, but also other criteria such as energy efficiency or the eco design of a solution, involvement of sheltered workshops employing people with disabilities, etc.).

Additionally, Worldline strives to develop as much as possible local purchase to contribute positively to the economy and inclusion of its territories but also to reduce transport and environmental footprint when possible. In 2020, the proportion of spending on local suppliers represented 79% of total spending.

Finally, Worldline commits to involving the sheltered workshop through in its different business activities, such as: facility management, electronic waste disposal, information processing, event organisation, etc. (as presented in Section D.3.2.3.2 of this document). In 2020, Worldline has started a partnership with the GESAT, a social integration partner to have a directory of EA/ESAT (sheltered workshops) actors according to activities/geographies that could be used when selecting a supplier. For instance, Worldline procurement has been working for many years with the sheltered workshop *Beschermde Werkplaats Zottegem (BWZ)* in Flanders, Belgium. Its aim is to promote the employment of people with minor mental or physical disabilities and integrate them into the professional world. This company provides the following services for Worldline:

- The customisation of payment Terminals: BWZ receives bulk shipments of naked devices and transforms these into finalised individual products that they ship afterwards to the various distributors around the world. This work includes technical inspection, loading of specific software and security keys, inclusion of accessories and final packaging;
- The repair of returned terminals: distributors send damaged Terminals directly to BWZ where they are tested and diagnosed. The repair process includes the disassembly and exchange of modules with the objective to send them back perfectly working.

D.4.4.4 Improve continuously its suppliers' performance (including sustainability)

Evaluating supplier on a periodic base is key to guarantee the correct management of Worldline supplier base. The Company is closely monitoring the performance of its EBA critical and strategic suppliers through the Supplier Annual Performance Committee organised by the Procurement team. Operational feedback is collected prior to this review through a satisfaction survey on the basis of quality, cost, delivery, innovation, management and sustainability (QCDIMS) requirements. This annual review is an opportunity to monitor, in addition to the business performance, the extra-financial risks and CSR performance associated with key suppliers: screening, supplier questionnaire, EcoVadis score, etc. During this Committee, the Procurement team updates the supplier operational status if necessary and decides on procurement actions to carry on for the year (engage in a preferred relationship with the supplier or on the contrary in a passive or active exit strategy).

Besides, as from 2021, the new category of suppliers classified as monitored will make it possible to monitor non-strategic but risky suppliers whose performance will therefore be reassessed regularly in order to take measures to mitigate these risks.

EcoVadis assessment as a main indicator of CSR performance for key suppliers

In order to assess the CSR practices and mitigate the risks of its key suppliers (EBA Critical, Strategic and Monitored), Worldline has implemented its own EcoVadis supply chain platform, inviting its key suppliers (tier 1) to get assessed by EcoVadis and share their scorecard in the Worldline platform. Two invitations campaigns were launched in 2020 following Atos' Carve-out which enabled the Company to catch up with and exceed the number of suppliers evaluated last year.

Thus, in 2020, 88 different suppliers (at parent company level) were assessed by EcoVadis in Worldline platform, representing 35% of the top 250 suppliers in terms of spending and 54% of the total spending of this top 250 suppliers [WL17]. The average score of Worldline suppliers assessed nearly reached 60/100, above the average score of all companies assessed by EcoVadis globally.

This platform enables Worldline to reach its TRUST 2020 objective that entails that the Company must encourage 100% of its suppliers who are rated below 40/100 on EcoVadis score to implement action plans to increase their CSR performance. This intermediate step is essential before any breach of contract as it positively contributes to change the entire ecosystem with sustainability practices, while maintaining an economic prosperity. However, if a supplier refuses to participate to an EcoVadis' assessment or is not willing to cooperate with Worldline in order to improve its CSR performance, this supplier risks losing its contract with Worldline eventually.

Other initiatives to increase CSR awareness and performance among key suppliers

The implementation of Worldline Sustainable Procurement strategy may also entail a deepened dialogue with key suppliers. In this regard, since 2019, Worldline has conducted *ad hoc* one-to-one interviews with specific suppliers on CSR topics (low EcoVadis score, environmental concerns, etc.). These meetings aim at assessing their CSR maturity through concrete commitments and/or identifying how to implement best CSR practices within their commercial offer (buying more sustainable food, reducing packaging waste, etc.).

Besides, as stipulated in the CSR clause, Worldline can decide to perform on-site audits to its suppliers if a need is identified following the different CSR assessments (questionnaire, EcoVadis score, screening). The CSR criteria can be added to audits carried out by the Industrialisation and quality management team on request from the Procurement department. The audit team would then require the supplier to provide information at minimum about its health and safety management, its safety policy, and whether or not it complies with the *Business partner's commitment to integrity*. In case of serious non-compliance with the principles of the charter, the supplier shall report to Worldline within one week after the discovery. Within one month after the reporting of this non-compliance, the supplier will determine an appropriate action plan to become compliant and Worldline will determine with the supplier an appropriate timeline for its implementation.

Finally, Worldline plans to implement new actions in 2021 relating to supplier CSR awareness, such as encouraging its key suppliers to set their own Science-Based Targets to reduce their GHG emissions or proposing e-learning on ethics, corruption, etc. to its main partners.

For an overview of the practices and policies in place at Ingenico regarding the responsible procurement and the due diligence in the value chain, please consult Chapter 3.8 of its extra-financial performance declaration.

D.4.5 Develop sponsorship and philanthropy in our local communities [GRI 201-1] [GRI 203-1] [GRI 203-2] [GRI 103-1 Economic performance] [GRI 103-1 Indirect economic impact] [GRI 201-4]

Worldline is firmly committed to having a positive impact on the economic and social development of the regions in which it operates. The Company's ambition goes beyond creating jobs, developing solutions and supplying services for its customers. Indeed, Worldline has been helping local underprivileged communities in its territories through multiple-social initiatives over the years, and articulated around three objectives:

- Provide social care especially for youth empowerment;
- Promote digital inclusion and employability through skill sponsorship;
- Fight disease and contribute to social welfare.

Based on the London Benchmark Group model, Worldline has adopted a standard way of assessing its social impact for its local communities. In 2020 Worldline invested a total of € 629,347 for the social initiatives for local communities and society at large [GRI 201-1]. This amount includes four categories from the London Benchmark Group model: donations to charity and social communities, involvement in responsible IT projects and commercial initiatives for good causes, relationships and partnerships with schools and universities, as well as skill sponsorship. The total amount of € 629,347 includes cash contribution, staff time costs (employee volunteering in working hours), in kind contributions and management costs of the initiatives.

Due to the pandemic, many social initiatives historically conducted within Worldline could not be held this year.

KEY RESULTS

Indicators	2014	2015	2016	2017	2018	2019	2020
Total community investments *(in €)*	145,782	67,331	1,272,959	1,254,704	1,381,657	1,509,259	629,347[1]

1 *The decrease is due to a scope review between 2019 and 2020, excluding the French apprenticeship tax.*

Worldline France offered technological sponsorship to the non-profit association *"Un rien c'est tout"*, whose mission is to promote solidarity project in collaboration with partners association. The projects are dedicated to four major causes that perfectly align with Worldline's main societal objectives: childhood, education, health and the environment. The Group offers 40,000 banking transactions per month on the OUI SNCF website with the Worldline SIPS solution.

These transactions resulted in a donation of € 159,338 in 2020.

D.4.5.1 Specific initiatives relating to children care and empowerment (non-exhaustive list)

Worldline launches and promotes initiatives to raise funds and support child protection services and even health and education services, thus helping sick children or those living in needy areas.

In the United Kingdom, the most emblematic action of employees is the Railway children Charity that raises funds to help homeless children who often seek shelter in train stations, in the UK. In 2020, 6.7m children are dangerously malnourished because of the impact of Covid-19. As a player in the railway industry (with its e-ticketing activity), Worldline UK participated to the Get on Track Challenge, an event during which employees attempt to walk, run or cycle the distance of the UK and Ireland rail network. The distance travelled is then converted into money and donated to the association.

In Germany, The Group has been supporting children from the Monikahaus family centre, *via* its Frankfurt site, since 1999. This is a social project run by the Catholic Church that focuses on the psychosocial education of children and teenagers with difficult family backgrounds and behavioural disorders. The Aachen site also gives donations and employees working hours or free time to projects of the Kinder-und Jugendhilfe Brand project, an institution offering care as well as in-patient and out-patient services to children.

In India, Worldline made donations to the Catalysts for Social Action programme (CSA) that promotes child welfare and adoption through nutrition, hygiene & health, education & vocational skills, infrastructure support and recreation activities.

In 2020, Worldline India participated in the Digital Engagement programme which goal is to:

- Virtually engage with child and young adult regarding educational content and other meaningful activity;
- Ensure constant connection with teachers and mentors who are unable to visit children within Child Care Institution (CCI) premises during lockdowns and other restrictions;
- Conduct online counselling and mentoring of children and young adults.

Considering the impact of Covid-19, actions were undertaken on health, hygiene and nutrition with the objective to provide essential necessities in case CCI's were unable to replenish their stock due to lack of funds.

D.4.5.2 Specific initiatives relating to digital inclusion and employability through skill sponsorship (non-exhaustive list)

Worldline employees volunteer their time and share their knowledge, skills and expertise of the IT industry in schools in order to provide equal access to education (girls and boys) and fight against social exclusion.

In 2020, Worldline Belgium raised money for Digital4Youth. This charity is committed to ensuring that all young adults in Belgium have access to information and communication technologies. In October, Worldline and Bancontact initiated the Customer Weekend, on which each contactless Bancontact transaction made on a Worldline payment terminal; part of the transaction cost was donated to Digital4Youth. This initiative helped raised 20,000€.

Since 2011, Worldline have in France a partnership with *Energie Jeunes*, a non-profit organisation which aim is to fight school drop-out in secondary schools located in underprivileged neighbourhoods and to encourage teenagers to persevere in their studies, while fighting their sense of "failure". Since 2020, Worldline is committed to offering 5 days-off per school year to employees who wants to get involved in Energy Jeunes' actions. This year, 11 employees were trained to raise awareness within secondary school pupils about school drop-out.

D.4.5.3 Specific initiatives relating to health and contribution to social welfare (non-exhaustive list)

In Belgium, Worldline once again gave its financial and technological support to the Breast International group (BIG) for the initiative BIG Time for Baby. It is an international non-profit organisation that forms the world's largest network of academic research groups against breast cancer. The BIG Time for Baby study enables young women with breast cancer to plan their treatment, in order to allow for the conception of a child.

In France, Worldline has been a faithful partner of the Téléthon for almost 20 years, providing its multi-channel secure payment gateway for donations made by credit cards online or by mobile devices free of charge all year long. This great solidarity initiative is possible due to employee involvement: approximately 40 volunteers help make the event a success every year.

During periods of lockdown, Worldline employees have shown their support to hospitals. In France, employees adept of 3D printing created visors for healthcare personnel. In total, more than 320 visors were distributed in 8 hospitals. In Belgium, 2 ventilators were donated to hospitals and employees helped the funding of a third ventilator through the donation of part or all of their meal vouchers.

D.4.5.4 Other initiatives fostering social well-being in local communities (non-exhaustive list)

Worldline has a wide set of other voluntary social initiatives destined to the society in general, which focuses on social impacts and community well-being. Through various initiatives, Worldline also promotes social inclusion among its employees to encourage them to get involved.

For example, Worldline France has been organising for six years the programme *Engagement associatif* (Associative involvement), whose purpose is to encourage the social commitment of employees who are involved or wish to be involved in association projects with a social dimension. If a project is selected by the jury, employees are allowed some time to contribute to it during their work time and 30 days were offered by Worldline in 2020.

For more information on how Ingenico contributes to the local development, please consult Chapter 3.9 of its extra-financial performance declaration.

D.4.6 Key performance indicators about Ethics and value chain* [WL 17]

Indicators	GRI	2020	2019	2018	2017	2016	2015
Percentage of employees trained in Code of Ethics							
Percentage of management employees trained in Code of Ethics - Virtual Classroom	**GRI205-2**	-	82%	-	77%	-	68%
Percentage of employees trained in Code of Ethics - E learning	**GRI205-2**	96%	95%	95%	95%	79%	71%
Number of employees trained in Code of Ethics	**GRI205-2**	12,532	10,173	8,523	7,071	664	625
Number of targeted employees	**GRI205-2**	12,603	10,720	8,973	7,555	7,426	7,354
Number of claims from clients or suppliers related to corruption							
Number of claims from clients or suppliers related to corruption (= or > € 100,000)	**GRI205-3**	0	0	0	0	0	0
Significant fines for non-compliance							
Total value of significant fines (>100 K)	**GRI419-1**	0	0	0	0	0	0
Number of significant fines (>100 K€)	**GRI419-1**	0	0	0	0	0	0
Direct economic value generated and distributed							
Total community investments *(€)*	**GRI201-1**	629,347	1,509,259	1,381,657	1,254,704	1,272,959	67,331
Total number of employees involved in social responsibility initiatives	**GRI201-1**	1,170	276	877	707	767	381
Donations to Charity *(€)*	**GRI201-1**	324,328	365,804	243,418	111,724	172,427	65,011
Contribution to Commercial initiatives for good causes *(€)*	**GRI201-1**	24,566	3,080	20,400	46,512	17,016	2,000
Contribution to Universities *(€)*	**GRI201-1**	191,654	1,096,027	1,115,991	1,096,468	1,083,516	320
Contribution to Responsible IT Projects *(€)*	**GRI201-1**	13,845	43,200	1,848	0	0	0
Total Financial assistance from governments *(€)*	**GRI201-4**	10,062,060	14,773,235.26	13,508,000	11,516,745	5,338,840	5,192,587
Proportion of spending on local suppliers							
Proportion of spending on local suppliers	**GRI204-1**	79%	79%	86%	86%	88%	84%
Supplier screening							
Percentage of strategic suppliers evaluated by EcoVadis	**WL17**	35%	45%	38%	30%	26%	-
Strategic suppliers' spend evaluated by EcoVadis *(€)*	**WL17**	802,812,866	360,298,047	331,962,637	285,455,354	222,980,543	-
Percentage of strategic suppliers' expenses assessed by EcoVadis	**WL17**	54%	56%	56%	55%	0%	-

** As mentioned above, it only concerns the former Worldline's perimeter and not the Ingenico's one.*

	2020 Perimeter		2019 Perimeter		2018 Perimeter		2017 Perimeter		2016 Perimeter		2015 Perimeter	
	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
	-	-	100%	-	-	-	100%	-	-	-	100%	-
	84%	-	87%	-	85%	-	80%	-	100%	-	100%	-
	84%	-	87%	-	85%	-	80%	-	100%	-	100%	-
	84%	-	87%	-	85%	-	80%	-	100%	-	100%	-
	100%	-	100%		100%	-	100%	-	100%	-	100%	-
						-						
	100%	-	100%		100%	-	100%	-	100%	-	-	100%
	100%	-	100%		100%	-	100%	-	100%	-	-	100%
	94%	-	86%		100%	-	94%	-	92%	-	-	93%
	94%	-	86%		100%	-	94%	-	92%	-	-	93%
	94%	-	86%		100%	-	94%	-	92%	-	-	93%
	94%	-	86%		100%	-	94%	-	92%	-	-	93%
	94%	-	86%		100%	-	94%	-	92%	-	-	93%
	94%	-	86%		100%	-	94%	-	92%	-	-	93%
	-	100%		84%	-	95%	-	94%	-	85%	-	88%
		100%	-	85%	-	98%	-	70%	-	93%	-	98%
		100%	-	85%	-	98%	-	99%	-	98%	-	98%
		100%	-	85%	-	98%	-	99%	-	98%	-	98%
		100%	-	85%	-	98%	-	99%	-	98%	-	98%

GRI204-1 Supplier screening: *The strategic suppliers of Worldline are the Top 250 suppliers for whom the spending amounts are the most important during the exercise year (year N). In 2020, the Top 250 suppliers represent more than 80% of the total spending.*

WL17 Proportion of spending on local suppliers at significant locations of operation: *Exclusion of Estonia and Indonesia.*

GRI205-2 Percentage of employees trained in Code of Ethics - E learning: *Germany and Austria are excluded from reporting scope as the e-learning was not deployed.*

GRI201-4 Total Financial assistance from governments (€): *Exclusion of Brazil, Hungary and USA.*

GRI201-1 Total community investments (€): *Exclusion of Estonia, Lithuania, Latvia, Finland and Poland.*

D.5 Reducing our environmental footprint [GRI 419-1]

D.5.1 Meet society expectations for a sustainable environment [GRI 103-1 Energy] [GRI 103-2 Energy] [GRI 103-2 Indirect Economic Impacts] [GRI 103-3 Energy] [GRI 103-1 Emissions] [GRI 103-2 Emissions] [GRI 103-3 Emissions] [GRI 103-3 Market Presence]

D.5.1.1 Worldline environmental challenges [GRI 103-2 Energy] [GRI 103-2 Indirect Economic Impacts] [GRI 103 -2 Emissions] [GRI 201-2] [GRI 305-5 Reduction of GHG emission]

The exponential growth of digital, with the processing and hosting of a growing amount of data, causes notably a sharp increase of global energy demand to power data centres. In order to reduce its environmental footprint, Worldline has designed and implemented since 2016 a low-carbon environmental strategy consistent with the international guidelines to align with the commitments developed at the Paris Climate Change Conference (COP21), thus factoring its stakeholder expectations, whether it be from its clients, the countries where it operates or civil society. This strategy mainly aims at lowering its energy consumption and carbon emissions linked to its business activity: processing large amounts of data in its data centres and manufacturing of its payment terminals.

To strengthen this approach, Worldline conducted an extra-financial risk analysis (refer to Section D.1.2.2) that identified two significant extra-financial Environment gross risks that structure this chapter and for which mitigation measures are described as follow.

Worldline has finalised its TRUST 2020 programme and emphasises the below achievements:

- Worldline has become the first "Carbon Neutral" Company in its industry;
- Worldline CO_2 reduction objectives have been approved by the SBT;
- Worldline has implemented its own Environmental Management System (EMS) and 100% of its strategic data centres and offices above 500 employees are ISO 14001 certified.

CSR Challenges	Indicators	2020	2020 Target
Leveraging the eco-efficiency of our data centers and offices	% of CO_2 emissions offset from data centers, buildings and business travels	100%	100%
	% of CO_2 emissions offset from payment terminals based on a Life Cycle Assessment (LCA)	100%	100%

Environmental risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Climate change *For more details, refer to this document, Section D.5.2.*	Worldline's activity of processing large amounts of data and manufacturing payment terminals contributes to energy consumption and related air emissions. The Company has a responsibility in setting ambitious carbon reduction targets and using renewable energy sources to support the fight against climate change. **This risk will be higher following the Ingenico's integration since the carbon footprint will drastically increase** **Key topics:** climate change and pollution	In 2019, Worldline has set its own Science-Based Targets, committing to reduce its absolute CO_2 emissions by 2025 and 2035. Three other programmes are in place to reduce CO_2 emissions regarding energy efficiency, renewable energy, and sustainable mobility.	Energy efficiency /International environmental standards & initiatives /Developing sustainable solutions	• GRI 302-3 Energy intensity • GRI 305-4 Greenhouse Gas emissions intensity • GRI 305-1, GRI 305-2, GRI 305-3 Greenhouse gas emissions DCs and Offices Scope 1, 2, 3
Circular economy *For more details, refer to this document, Section D.5.3.*	Limited resources, especially the rare raw materials used in electrical components, constitutes a challenge for the digital industry. Worldline's payment terminals have to be eco-designed, collected and recycled to limit electronic waste and favour the circular economy. **This risk will also be enhanced following the integration with Ingenico considering its manufacturing activities of terminals** **Key topic:** circular economy	Worldline is committed to ensure that its payment terminals are eco-designed and recycled (complying with WEEE regulation) to have the minimum impact on the environment throughout their lifecycle. Worldline also pays specific attention to avoid the use of conflict minerals in its components.	Eco-efficient products, recycling opportunities /Developing sustainable solutions	• WL 10 Waste Electrical and Electronic Equipment (WEEE)

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Since 2010, Worldline has been implementing a global energy-efficient management of its data centres (which complies with the European Code of Conduct for Data Centres) to optimise energy consumption. Since 2016, other policies and actions mentioned above and hereafter –such as the eco-design of its payment terminals- have structured a more holistic and comprehensive approach towards a Green IT initiative with greater reach which includes the following commitments:

Commitments	2020 achievements	Strategic programmes
Reduce Worldline's carbon intensity each year by 2.67% in alignment with Worldline Science-Based Targets to reduce its CO_2 emissions (scope 1+2+3A) by 19% in 2025 and by 45% in 2035 (baseline 2018).	In 2020, Worldline's CO_2 emissions (scope 1+2+3A) have decreased from 11,461 tons in 2019 to 8,626 tons in 2020 (refer to Section D.5.2.3). This significant decrease is mainly due to the Covid-19 pandemic.	Worldline energy efficiency programme, renewable energy programme, building environmental improvement plan and sustainable mobility programme
Certify ISO 14001 all its own strategic Data Centres and offices above 500 people.	15 out of the 15 targeted sites are certified.	All programs and initiatives relating to circular economy
Obtain an average PUE (Power Usage Effectiveness) of 1.65 by 2020 for its own data centres.	The PUE of Worldline data centres is 1.65 (refer to Section D.5.2.3.1).	Worldline energy efficiency programme
Supply 100% of Worldline Group electricity consumption with renewable energies.	92% of Worldline total electricity consumption comes from renewable energy sources (refer to Section D.5.2.3.2).	Worldline renewable energy programme
Continue to offset 100% of the remaining CO_2 emissions resulting from its activities (data centres, offices and business travels) and CO_2 emissions linked to its payment terminals lifecycle.	100% of Worldline CO_2 emissions resulting from its activities (data centres, offices and business travels) and CO_2 emissions linked to its payment terminals lifecycle are offset (refer to Section D.5.2.3.3).	Worldline offsetting programme

This overall commitment is consistent with Worldline's adhesion to the City of Paris climate charter "Paris Action Climat" in 2018, as well as with the Company's commitment to the French business Climate Pledge in 2019.

The GreenIT@worldline initiative launched in 2018 commits Worldline to a more comprehensive scope of intervention, not only taking into account its energy efficiency and CO_2 emissions but also the circular economy dimension through a transversal approach that involves all employees, especially departments such as Research, Development & Innovation, procurement and business, thus adding new expectations relating to the eco-conception of ICT services. The start of this initiative was concurrent with Worldline's participation to the WeGreen IT study initiated by WWF France and the club Green IT which aimed at better assessing the environmental footprint of its IT system and gather good practices, notably regarding eco-conception of digital solutions. This study covered the following areas: responsible purchasing, duration and life of equipment, data centres management, environmental governance, workstation, telephony, printing, training and awareness, software and digital services eco-design. If Worldline's results indicated a global maturity of the Company (score of 70% *vs.* an average of 59% out of the 24 participating major French companies), further areas for improvement has been identified such as adopting eco-design practices in the software development. In this regard, Worldline has a dedicated working group on software eco-design best practices gathering the Research, Development & Innovation department, the Expert community and the CSR team. In 2019, this group focused on the preparation of a Life Cycle Assessment (LCA) of a payment transaction to better identify further areas of improvement (for more details, refer to this document, Section D.2.2.2.2). On an external level, Worldline has also joined, since 2018, the Green IT think tank *(Conception Numérique Responsable)* which brings together experts and organisations to develop IT eco-design.

In 2020, as its next environmental step, Worldline obtained a A- rating (refer to this document Section D.1.3.2), which recognised its ambitious environmental policy and achievements. As part of this exercise, Worldline has taken the opportunity to reconsider and develop its climate strategy by identifying its main climate risks and opportunities and measuring their financial impact to better focus and address the relevant actions to implement. Moreover, Worldline has set and validated its own Science-Based Targets (baseline 2018) to reduce its greenhouse gas (GHG) emissions in a pace that meets the well below 2-degree trajectory requirements.

For a complete overview of Ingenico's environmental policy, please consult Chapter 4 of its extra-financial performance declaration.

D.5.1.2 Our environmental governance [GRI 103-1 Energy] [GRI 103-2 Energy] [GRI 103-2 Indirect Economic Impacts] [GRI 103-3 Energy] [GRI 103-1 Emissions] [GRI 103-2 Emissions] [GRI 103-3 Emissions] [GRI 419-1]

D.5.1.2.1 A global governance through the Environmental Management System [GRI 103-2 Energy] [GRI 103-2 Emissions] WL10 [GRI 103-3 Energy] [GRI 103-2 Emissions] [GRI 305-5 Reduction of GHG emission]

As part of the CSR activities, the environmental governance –including the management of climate change risks, is under Worldline CEO's responsibility and managed by Worldline CSR Officer (refer to this document, Section D.1.1.2.2). Reporting to the CSR Officer, the Global Environment Manager is in charge of all environmental topics worldwide. The Global Environment Manager is supported by Country Environment Managers and local environmental teams on each site.

To coordinate activities within the environmental team, weekly calls are organised and a quarterly face to face workshop takes place. Global coordination is also enforced between CSR and environmental teams through the Worldline Environmental Board, a quarterly meeting where information and best practices are shared, environmental KPIs and ISO 14001 audits are monitored, and actions are decided in accordance with the strategy and targets.

In 2017, Worldline has implemented its own global environmental policy, which is aligned with the Company's strategic ambitions and its CSR programme. The purpose of this policy is to provide all stakeholders with high level principles, over the short and long term, on the Company's environmental challenges and commitments, including energy efficiency policies, carbon emission targets, procurement actions, electronic waste management, etc

The two environmental risks identified by Worldline (refer to this document, Section D.5.1.1), *i.e.* climate change and circular economy, are monitored through the Company's Environmental Board. This body uses several tools and processes to mitigate these risks, such as the Enterprise Risk Management (ERM) process (refer to this document, Section D.1.2.2), the Legal Risk Mapping and its own Environmental Management System (EMS).

The EMS, aligned with the ISO 14001 standard, seeks to address environmental issues specific to sites and introduce regular additional actions to reduce Worldline's environmental footprint. In this context, Worldline has decided, since 2012, to seek ISO 14001 certification for its main offices sites (over 500 permanent employees) and all its own strategic data centres – see the following table. In total in 2020, 15 strategic sites of Worldline are certified, which represents 83% of the total headcount and 100% of operational facilities with more than 500 permanent employees or with strategic data centres. In 2020, two new office sites were certified in Zurich (Switzerland) and Mumbai (India). The Bezons (France) and Barcelona and Madrid (Spain) sites which were ISO 14001 certified under the Atos group EMS, have been transitioned to Worldline EMS in 2020.

Vendôme – data centre (France)	ISO 14001 certified since 2011
Brussels – office (Belgium)	ISO 14001 certified since 2012
Brussels – data centre	ISO 14001 certified since 2012
Frankfurt – office (Germany)	ISO 14001 certified since 2015
Blois – office (France)	ISO 14001 certified since 2017
Noyelles les Seclin – office (France)	ISO 14001 certified since 2017
Noyelles les Seclin – data centre (France)	ISO 14001 certified since 2017
Seclin – data centre (France)	ISO 14001 certified since 2017
Villeurbanne – office (France)	ISO 14001 certified since 2019
Utrecht – office (The Netherlands)	ISO 14001 certified since 2019
Bezons – office (France)	ISO 14001 certified since 2019
Zurich – office (Switzerland)	ISO 14001 certified since 2020
Mumbai – office (India)	ISO 14001 certified since 2020
Barcelona – office (Spain)	ISO 14001 certified since 2017
Madrid – office (Spain)	ISO 14001 certified since 2017

The EMS covers all environmental topics, including: Purpose of the organisation, Stakeholders, Risks and opportunities, Leadership, Legal compliance, Environmental analysis and significant aspects identification, Planning, Communication and awareness, Performance evaluation and continuous improvement. As part of its EMS, Worldline engages all its employees to apply its environmental policy and encourages its suppliers to be compliant with its environmental standards. In 2020, Worldline expanded its initiative aiming to engage its main suppliers by encouraging its top 100 suppliers to set Science Based Targets (SBTs).

This governance approach has already proven itself and is in line with local and global environmental regulations. Besides, by improving the Company's environmental performance, notably relating to energy efficiency and carbon reduction, it not only enables to mitigate risks, but also to provide opportunities for alternative ways of working, better operating efficiency and potential cost savings.

Eventually, during the 2020 financial year, Worldline was not fined or subject to any administrative, legal or arbitration proceedings (including those of which Worldline is aware and which could pose a threat to the Company) that could significantly impact Worldline's financial position or profitability. The Company confirms that it complies fully with local environmental regulations [GRI 419-1].

D.5.1.2.2 An environmental awareness that includes all employees

Local and global initiatives to encourage eco-friendly behaviours in office. In 2020, despite the specific Covid-19 pandemic, Worldline implemented several initiatives to increase its employees' awareness on environmental issues and encourage them to actively adopt eco-responsible behaviours aimed at reducing the environmental impact of their site. Internal communications are also regularly made to share Worldline's sustainability strategy, commitments and achievements through newsletters as well as through different events presented as follow:

- **The 2020 European Sustainable Development Week (ESDW) event,** which involved many employees on different CSR issues, including environmental challenges such as energy consumption. During this event, several global webinars were organised targeting all employees. This event was grouped with the Mobility week and took place in September. In France, a countrywide webinar was organised jointly with EDF and DALKIA to present Worldline green energy contract and latest data centre technologies. The Group data centre manager also presented the latest investments done by the Group in its data centres: free cooling and new chilling technologies;
- **The 2020 European Mobility Week event.** During this event of September 2020, Worldline suggested a series of local initiatives to employees organised by groups of volunteers in each location to suggest alternative and more sustainable mobility solutions. All European countries participated to the event, with even initiatives in India;
- **Environment eLearning.** In 2020, Worldline redesigned its environmental eLearning. This new eLearning is being progressively deployed worldwide addressing the key environmental challenges of its sector through its sustainability programme.

Worldline supports environmental scientific research through Under The Pole expedition Since end of 2017, Worldline has committed to support an ambitious scientist research programme on four years to accelerate research and help protect the environment by bringing its technological expertise. This sponsorship is also an opportunity to raise awareness among its employees. This scientific programme takes the form of The under the Pole (UTP) III submarine expedition. This expedition was created to develop exploration projects combining science, innovation and awareness and responding to major environmental issues.

As part of its skill sponsorship, Worldline is providing UTP with its dedicated media management solution and hosting the data on a dedicated server in one of its data centre, which has enabled the UTP team as from September 2019 to archive, store, classify and share all the medias assets (videos and pictures) collected during the expeditions in a centralised and secured way. The solution also improves the media access thanks to an indexing system in order to ease the work of the scientific community as well as of the film directors so Worldline can learn more about these exceptional marine ecosystems and protect them. This storage is done on an industrial scale as the team has uploaded 41 terabytes of data during their previous voyages and can upload up to 200 additional terabytes from their upcoming adventures.

Since 2018, Worldline leveraged this sponsorship to raise awareness among its employees on key environmental issues such as global warming through several global newsletters and the organisation of an event with UTP and Explore teams at its new Rennes site, notably celebrating the launch of the Worldline media management solution. In 2020, due to the Covid-19, Worldline was unfortunately not able to organise an event.

D.5.2 Fight climate change [GRI 103-2 Energy] [GRI 103-2 Indirect Economic Impacts] [GRI 103-2 Emissions] [GRI 302-4 Reduction of energy consumption] [GRI 305-5 Reduction of GHG emissions]

D.5.2.1 Align with the TCFD recommendations

D.5.2.1.1 Worldline thorough climate risks & opportunities analysis

In 2020, Worldline disclosed, for the second time, its CO_2 emissions and carbon reduction strategy to the Climate change CDP questionnaire, to assess its maturity regarding its climate-related governance, strategy, risks management and climate indicators and objectives. Created in 2016 by the Financial Stability Board (FSB) at the request of G20 ministers, the TCDF makes recommendations and create a framework to help companies strengthen their climate governance and provide the relevant climate reporting expected by institutional investors. Such recommendations are based on best practices (scenario and Risks and Opportunities (R&O) analysis, Science-Based-Targets, etc.) to eventually enable business to integrate climate at the core of the strategy and prepare for future regulatory requirements.

Type of recommendations	Governance	Strategy	Risk management	Metrics and Targets
Recommendations (for more information refer to the TCFD report on fsb-tcfd.org)	Disclose the organisation's governance around climate-related risks and opportunities.	Disclose the actual and potential material impacts of climate-related R&O on the organisation's businesses, strategy, and financial planning.	Disclose how the organisation identifies, assesses, and manages climate-related risks.	Disclose the metrics and targets used to assess and manage relevant climate-related R&O.
Worldline actions to fully align with the TCFD recommendations in 2019	Creation of a Social and Environmental Committee at Board level.	Identification of the main climate R&O and their financial impacts, relying on different climate-related scenarios, including a below 2°C scenario.	Increased integration of the climate R&O and their financial impacts in the Company's Enterprise Risk Management.	Setting of Worldline's Science-Based Targets aligned with the well below 2°C scenario.

In 2019, Worldline conducted a climate Risks and Opportunities analysis with the objective to better respond to Worldline stakeholders' need for climate-related information and better measure the climate impacts faced by Worldline to increase the Company resilience. A three steps methodology was executed: (i) identification of most material risk & opportunities, (ii) specification of the impacts; and (iii) assessment of climate related R&O (Risks and Opportunities). Mitigation actions per risk and opportunity were then listed.

The most material Risks and Opportunities identified as well as the estimates provided for the financial impact analysis are the results of a consultative process that required three internal workshops involving contributors from all the relevant departments: Risk, Compliance, Environment and CSR, Data Centres management, Strategy, Finance, Marketing, Logistics & Housing (L&H), Business Continuity departments. Based on these workshop discussions, a climate-scenario analysis was conducted to strengthen the relevance of the results. The methodology used also aligned with the TCFD framework and is based on Worldline existing Enterprise Risk Management framework.

The table hereafter summarised the key findings of this analysis. None of the estimated financial impacts of these gross (or inherent) risks has been considered as severe. All these risks were already covered through Worldline ERM.

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Worldline main climate gross R&O for 2030		R&O description and main consequences	Likelihood Magnitude of impact Financial impact	R&O monitoring/ mitigation actions
Physical acute risk 1	Heavy rains and flooding	• The forecasted increase in heavy rains and associated flooding poses a potential risk for Worldline direct activities as it could cause service disruption resulting in loss of activity, notably in third-party data centres located in risk prone area. Interruptions in supply chain could also reduce production capacity and the revenue. • Impact on offices are limited notably due to the possibility of remote working and site location selection in safe areas.	**Likelihood:** About as likely as not and **Magnitude:** medium-low **Financial impact:** 0.35 € million in 2030	• Continue to factor climate change risks in the site selection criteria. In worst-case scenario RCP8.5 (or high GHG emission), no Worldline's datacentres (DC) would be exposed to flooding risks due to their location, covering ~85% of Worldline revenue. • Monitor third-party DC and generalise business continuity plan for data recuperation and duplication process. Worldline has developed and refined extensive business continuity strategies and processes for critical contracts in its data centres so that in the event of any "disaster", the Company is able to transfer services from alternative locations. • Worldline uses a Safety and Emergency Response Tool (SERT) that is activated in areas where an event has occurred that could put employees' safety at risk.

Worldline main climate gross R&O for 2030		R&O description and main consequences	Likelihood Magnitude of impact Financial impact	R&O monitoring/ mitigation actions
Physical chronic risk 2	Rising temperatures	• Rising mean temperature poses a potential risk for Worldline's direct activities due to the rising cost of electricity needed to cool the DC and due to the DCs limited capacity to function under extreme heat conditions. • Impact on decrease in labour productivity resulting from more arduous working conditions is assessed as limited.	**Likelihood:** Very likely **Magnitude:** Low **Financial impact:** 1.2 € million in 2030	• Continue to factor climate change risks in the site selection criteria. In worst-case scenario RCP8.5, no Worldline's DC would suffer from significant increase in temperatures due to their location. • Better monitor cooling and air conditioning electricity consumption and continue to improve energy efficiency to limit the electricity expenses. • Continue to select the most efficient and resilient DC equipment.

Worldline main climate gross R&O for 2030		R&O description and main consequences	Likelihood Magnitude of impact Financial impact	R&O monitoring/ mitigation actions
Transition risk 3	Rising carbon pricing	• If policies were to fully align with the 2°C target in a Sustainable Development Scenario (SDS or low GHG emissions), 50% of global GHG emissions could be taxed by 2030 which would result in increased annual costs mainly in the value chain as Worldline's suppliers may be subject to new carbon taxes increasing the price of most energy intensive inputs/products. • Worldline is currently relatively unaffected by carbon pricing but 80% of countries where Worldline operates have already implemented some form of carbon pricing mechanisms.	**Likelihood:** Likely **Magnitude:** medium-high **Financial impact:** 7.5 € million in 2030	• Better monitor regulatory evolutions in countries where Worldline operates and scope 3 GHG emissions to better understand the supply chain exposure to carbon pricing. • Partner with suppliers in order to reduce indirect (or purchased) GHG emissions and introduce environmental clauses in purchasing policy. • Achieve Worldline Science-Based Targets to limit GHG emissions and reduce exposure to carbon pricing.

Worldline main climate gross R&O for 2030		R&O description and main consequences	Likelihood Magnitude of impact Financial impact	R&O monitoring/ mitigation actions
Opportunity 1&2	Low carbon services	• **IT for Green:** developing new mobility services enables GHG emissions reduction through optimised real-time route planning, use of public transport, etc. The development of the *Mobility as a Service* (MaaS) platforms and their payment apps in Europe cities could beneficiate Worldline MTS offers and increase the revenue of this business line. • **Green (for) IT:** developing low emission goods and services (energy efficiency, sustainable production, etc.) that could enable Worldline to better position in a market of growing consumer preferences towards eco-friendly products.	IT for Green: **Likelihood:** Likely **Magnitude:** high **Financial impact:** 2.69 € million in 2030 Green (for) IT: Likelihood: Likely **Magnitude:** Medium **Financial impact:** 44 € million in 2030	• **IT for Green:** Identify and prioritise relevant solutions that could contribute to the MaaS market offer (open-payment, *e-Ticketing*, etc.). • **IT for Green:** Partner with relevant actors and start-ups to build a competitive offer. • **Green (for) IT:** Assess and improve the eco-design of solutions (through lifecycle assessment, trainings, etc.), especially regarding software programming. To note, Worldline has not estimate the financial impact of the Green (for) IT opportunity as it is a new topic with limited available literature and data on the topic.
Opportunity 3	Renewable electricity	Given the estimates rise in global prices of non-renewable energy, both from upcoming regulations and taxes on fossil fuels from one side, and the decrease in solar electricity price by 2030 in a Sustainable Development Scenario (SDS) from the other side, switching towards renewable energy would be beneficial in all nearly all Worldline geographies.	**Likelihood:** Very likely **Magnitude:** medium-low **Financial impact:** 2.6 € million in 2030	• Switch progressively all electricity consumption to renewable energy sources and explore alternative models such as leasing or partnership with electricity providers. • This opportunity is not restricted to self-generation but also assesses the potential benefits of new procurement strategy.

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D.5.2.1.2 Defining SBT to strengthen our carbon reduction programmes

In 2019, Worldline has set its own Science Based Targets (baseline 2018) to reduce its greenhouse gas (GHG) emissions in a pace that meets the well below 2-degree trajectory requirements by the end of the century compared to pre-industrial levels. These targets were officially approved by the SBT initiative which gathers four organisations: the World Resources Institute, the WWF, the CDP and the Global Compact.

Using the ACA (Absolute Contraction Approach) methodology, Worldline has committed to three tangible and long term targets:

1. Reduce its absolute CO_2 emissions by 2.67% each year, which implies an absolute reduction at constant scope (scope 1+2+3A) of 19% of its CO_2 emissions by 2025 (compared to 2018), *i.e.* a reduction of 1,883 tCO_2e;
2. Reduce its absolute CO_2 emissions by 2.67% each year, which implies an absolute reduction at constant scope (scope 1+2+3A) of 45% of its CO_2 emissions by 2035 (compared to 2018), *i.e.* a reduction of 4,573 tCO_2e;
3. Strongly encouraging Worldline 100 main suppliers to define their own SBT objectives, which thus covers above 95% of Worldline scope 3 that is the most significant scope for Worldline in terms of GHG emissions.

Setting these targets has enabled Worldline to better structure its environmental programmes - their ambition and targets -, to better monitor and prevent GHG emissions by prioritising most relevant actions to reduce them.

These substantive works (climate risks analysis and the setting of SBT) have been for Worldline an opportunity to better measure the carbon intensity of its activities, to challenge and redefine its environmental strategy regarding its key programmes notably relating to energy efficiency, sustainable mobility, renewable energies supply detailed hereafter.

D.5.2.2 Worldline carbon footprint

D.5.2.2.1 Our carbon footprint methodology

Since 2014, the Company has calculated its carbon footprint using the most widely adopted standard: the Green House Gas (GHG) emissions protocol. This approach covers GHG emissions across a scope that extends to the entire value chain, including Scopes 1, 2 and 3.

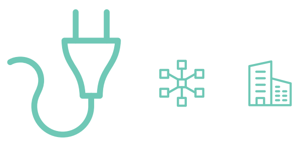
Worldline's carbon footprint

In 2020, Worldline's emissions for its operational activities (Scopes 1+2+3A) worldwide amounted to **8,626 tons of CO_2e** [GRI 305-4]. Taking into account all Scopes [1+2+3A+3B], Worldline's total emissions amount to 432,979 tons CO_2.

SCOPE 1

DIRECT GHG EMISSIONS

42% Combustion of fossil fuels used for the energy consumption of Worldline offices, data centers and business travel (notably company cars)
= 3,615 tons of CO_2 emissions in 2020, representing 42% of the Worldline's operational emissions (Scope 1+2+3A) in 2020.



SCOPE 2

INDIRECT GHG EMISSIONS

13% Electricity and district heating consumption in Worldline offices and data centers*
= 1,106 tons of CO_2 emissions, representing 13% of the Worldline's operational emissions (Scope 1+2+3A) in 2020.
Worldline Scope 2 emissions calculation is based on the Greenhouse Gas Protocol protocol using the market-based conversion factors (directly delivered by the energy providers).

SCOPE 3A

OTHER INDIRECT GHG EMISSIONS

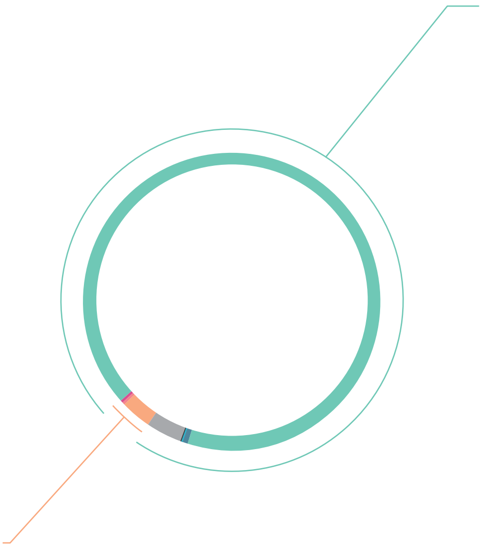
Worldline has calculated its Scope 3 emissions dividing them into two categories:

45% **Scope 3A** (operational scope): covering Worldline's other emissions under control or direct influence, including emissions from offices, data centers and business travels.
= 3,905 tons of CO_2 emissions, representing 45% of the Worldline's operational emissions (Scope 1+2+3A) in 2020.

Scope 3B (all other scope emissions): regrouping other categories not under Worldline direct control or influence. The methodology for calculating Scope 3 emissions relies on the "Scope 3 calculator" created by the Greenhouse Gas Protocol and Quantis.

FOCUS ON WORLDLINE SCOPE 3B EMISSIONS

Emissions of the Scope 3B category not under Worldline direct control or influence represent 426,419 tons of CO_2 equivalent, or 98% of the total Group's emissions (all scopes combined).



The Company has excluded several categories that are not relevant for the calculation of Scope 3 emissions such as downstream leased assets, investments and franchises and the travels of visitors and customers. The level of uncertainty remains high and the results must be considered as orders of magnitude.

Within this Scope 3B, the most significant categories represent around 98% of this scope, among which the upstream category 1 "Goods and services" and the downstream category 11 "Use of sold products".

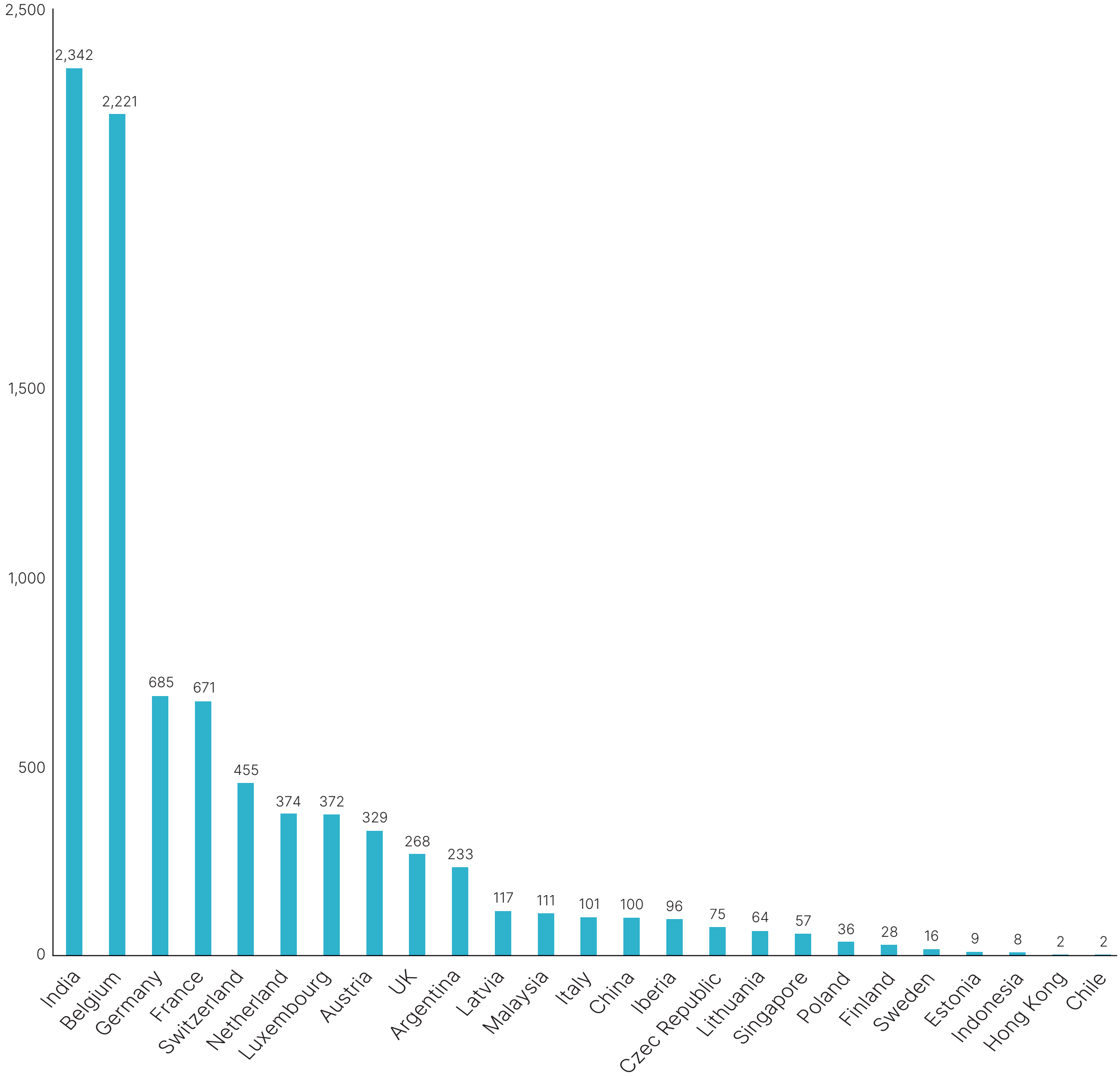
D.5.2.2.2 Our absolute emissions [GRI 305-4]

The main source of Worldline's carbon footprint (*i.e.* Scopes 1, 2 and 3 included, as per the Greenhouse Gas Protocol), is the purchase of equipment and services (Scope 3B).

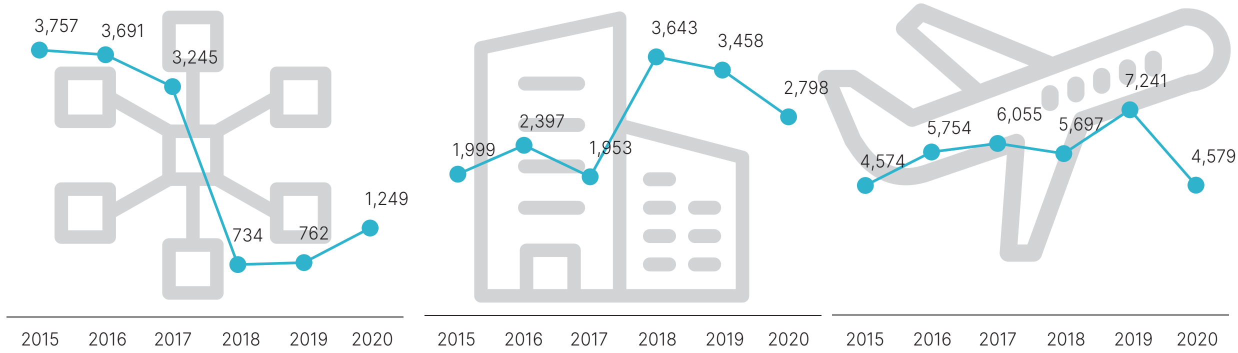
In the chart below, the considerable decrease of the Scope 1 emissions is mainly due to the Covid-19 pandemic. Regarding the Scope 2 emissions, a less significant but still marked decrease is partly due to the Covid-19 pandemic but also stems from the switch to renewable energy in various sites (Spain, Poland and UK). Eventually, as the scope 3A relates essentially to travels, the decrease of CO_2 emissions results from the sharp decrease of business travels due to the Covid-19. In fact, from February 25, 2020, all business travels were restricted following a management's directive. Eventually, the increase of scope 3B emissions can be explained by several factors. Firstly, the impact of receipts (roughly 11,000t) has been taken into account. Secondly, the purchasing goods category highly increased in 2020 following a better spending report follow up. Indeed after the carve out with Atos, Worldline set up new and standalone tools. Thirdly, and lastly, spending of the SPS entity are not part of the scope 3B perimeter for the category purchased goods and services.

Emissions in tons CO_2 equivalent	2015	2016	2017	2018	2019	2020
Scope 1 (direct emissions from the combustion of fossil fuels)	3,959	4,038	4,755	4,062	5,010	3,615
Scope 2 (indirect emissions from electricity)	4,703	5,189	3,492	1,911	1,847	1,106
Scope 3A (operational scope)	1,730	2,614	3,006	4,042	4,605	3905
Scope 3B (all other scope emissions)		338,340	371,420	419,573	437,397	426,419

CO_2 EMISSIONS BY COUNTRY *(IN TONS CO_2 EQUIVALENT)*



CO_2 EMISSIONS BY CATEGORY *(IN TONS CO_2 EQUIVALENT)*: **DATA CENTRES, OFFICES, BUSINESS TRAVEL**



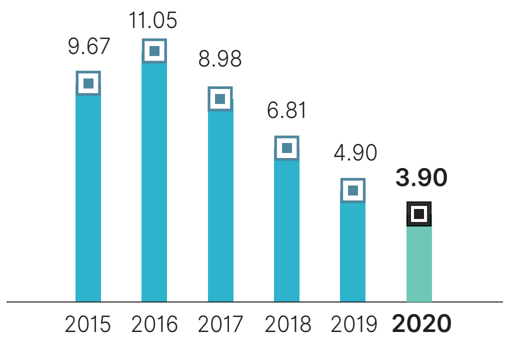
	2015	2016	2017	2018	2019	2020
TOTAL	10,330	11,842	11,253	10,074	11,461	8,626

First of all, the level of CO_2 emission in data centres highly increased in 2020. However it is mostly ensued from a change of perimeter. In fact, in 2019, India is part of the 2020 reporting while it has not been taken into account in 2019.

Secondly, the noticeable decrease of the CO_2 emissions in offices is mainly due to the Covid-19 pandemic. Furthermore, it also stems from the switch to renewable energy in various sites (Spain, Poland and UK).

Eventually, the decrease of CO_2 emissions related to travels results from the sharp decrease of business travels due to the Covid-19. In fact, from February 25, 2020, all business travels were restricted following a management's directive.

D.5.2.2.3 Worldline's carbon intensity [GRI 305-4]



D.5.2.2.4 Other atmospheric emissions [GRI 305-6] and [GRI 305-7]

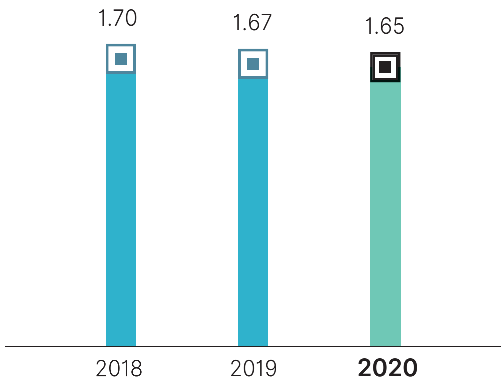
Unlike the CO_2 emissions described above, ozone-depleting substances (ODS), including Sulphur Oxides (SO_x) and nitrogen oxides (NO_x), have not been identified as material in Worldline's operations since they represent around 20% of the GHG emissions *vs.* 80% for CO_2 emissions.

The Company's materiality matrix analysis has highlighted that Worldline's operations do not have a significant or critical impact on other forms of pollution, such as noise pollution. As a consequence, no relevant and appropriate actions or measures need to be taken in this area.

D.5.2.3 Reduce our carbon footprint [GRI 302-1] [GRI 302-2] [GRI 302-3] [GRI 302-4] [GRI 302-5] [GRI 305-1] [GRI 305-2] [GRI 305-3] [GRI 305-4]

D.5.2.3.1 Worldline's energy efficiency programme [GRI 302-4 Reduction of energy consumption] [GRI 305-5 Reduction of GHG emissions] TC-SI-130a.3

Evolution of the Power Usage Effectivness of our data centres (PUE)



Data centres Power Usage Effectiveness

Since 2013, Worldline has managed its five data centres in three different countries with a dedicated energy efficiency programme. Over the years, many actions and best practices have been implemented in Worldline data centres such as cooling systems that use closed water circuits or the implementation of adiabatic cooling that avoid the sizing of the infrastructure for the hot peak days, allowing making substantial gains in energy savings. In this regard, Worldline is committed to follow the *European Code of Conduct for Data Centres* framework that was launched in 2008 and that aims at setting ambitious energy-efficiency standards for data centres. Besides, the Company strives to rationalise as much as possible its data centres locations to optimise infrastructure efficiency. Worldline's data centre energy efficiency programme articulates around three pillars:

Selecting the most energy-efficient servers and components

- Carefully choose products used in its data centres (such as Transformers, UPS, cooling units, for the infrastructure, but also servers, disks, routers) with the highest environmental and energy-efficiency standards at the time of purchase and constantly optimising the existing systems;
- Leverage technologies like the server virtualisation in all its data centres to reduce the number of physical servers (systematically implemented since 2009), resulting in less transport of hardware, less waste and packaging, and reduced need to enlarge or build new data centres;
- Optimise the hundreds of lighting in rooms and technical areas with LEDs.

Optimising the use of its resources to save energy

- Increase the data centre room temperatures to the maximum levels compliant with the operating standards of servers;
- Use an additional adiabatic system in the peak periods of temperature to help the air conditioning systems;
- Organise rooms alternately in cold aisles and hot aisles and, with the containment of cold aisles when possible, using the Free Cooling technique in Vendome Datacentre and new Magnetic Bearing Chillers in Dassault Datacentre that replaced in 2019 the use of the Free Chilling technique and that improve energy efficiency as well as allow the use of less polluting gas. In 2020, the free cooling infrastructure in Vendôme DC was even more enhanced and the Vendôme DC and Seclin DC air exchangers were upgraded to more powerful devices, while consuming the same level of energy.

In parallel, Worldline has purchased the Dassault data centre components according to the ramp up of the site. The Dassault data centre is the latest built in 2008-2009 and initially aimed to a PUE of 1.6, which is a good performance for a ten-year-old data centre. In 2019, due to the upgrade of new chillers of higher energy efficiency, this data centre reached a PUE of 1.5.

Monitoring and checking the energy-effectiveness of its infrastructures

- Conduct every 4 years since 2015 an energy audit, as well as an ISO 14001 audit on an annual basis, to regularly challenge and improve the data centre infrastructure and techniques used in order to ensure continuous energy efficiency and PUE improvement;
- Use an infrastructure management solution (DCIM) for very precise, real-time monitoring of energy consumption and monitoring on a monthly basis the PUE.

All these different measures (adoption of cloud solutions, virtualisation, increased use of energy-efficient hardware and other optimisation measures) allow Worldline to continue to improve the average Power Usage Effectiveness (PUE) of its five strategic data centres from a current average 1.67 in 2019, to an objective of 1.65 achieved in 2020 [GRI 302-5]. The PUE is the total energy consumed by the data centre divided by the energy consumed by IT equipment.

In addition to PUE enhancement, all the data centres at La Pointe, Dassault, Vendome, Brussels and the technical room in Frankfurt are ISO 14001 certified. This certification also provides new levers on IT waste reduction, especially on the server recycling process. The business activity on Worldline's non-strategic data centres is marginal and the Company aims to consolidate all its operational activities on its five strategic data centres in the coming years.

Besides, Worldline strives to promote energy efficiency with its suppliers for rented third-party data centres. For the selection of new third-party data centres sites, energy-efficiency as well as localisation with respect to climate risks are new criteria taken into account in the decision process.

Between 2018 to 2020, thanks to new investments, 2,746,198 kWh of energy was saved.

Energy-efficient offices

In 2019 Worldline has launched a global Building Environmental Improvement Plan for all office locations above 200 employees to further reduce the Company's environmental impacts. This plan is managed at Global level and quarterly follow-ups are organised between the Logistics & Housing team and the environmental teams, reporting to the CSR Officer and Global Environment Manager. This plan includes energy-efficient actions such as:

- High performance LED lighting installation;
- Upgrading equipment with energy efficient appliances;
- Water saving initiatives.

Besides, energy efficiency is one of the main criteria taken into account when considering a new office location.

D.5.2.3.2 Worldline's renewable energy programme [GRI 302-4 Reduction of energy consumption] [GRI 305-5 Reduction of GHG emissions]

Worldline's objective is to achieve 100% renewable energy in its electricity mix that powers all its own data centres and offices, notably in order to reach its CO_2 emissions reduction in line with its SBT. To this end, the Company is continuously looking at renewing or switching its electricity supply contracts to purchase renewable energy certificates (REC). Thus, renewable electricity is generated on Worldline's behalf for its offices and data centres.

Since 2018, all Worldline strategic data centres, as well as all its offices in France, Belgium, Germany, Italy, have been powered with renewable energy electricity. In addition, the third party data centres in the Netherlands and in Italy are also powered with renewable energy electricity.

Besides, Worldline Belgium has a solar panel system on the roofs of its data centre and car park since 2015. Through this investment (500 solar panels), Worldline contributes, even marginally, to the renewable energy supply of its own electricity consumption.

In 2020, the energy consumption totalled 301,172 GJ [GRI 302-1], with an intensity by revenue of 135 GJ/€ million and 24 GJ/employee [GRI 302-3]. Whereas the normalised total electrical power use value is 276,365 GJ, the total of electricity used that is derived from renewable reached 274,675 GJ [GRI 302-1]. Thus, the percentage of electricity used that is derived from renewable sources amounted to 92% in 2020.

In 2020, three new countries switched to renewable energy provider: (i) Spain where it concerns the Barcelona, Madrid and Albasanz offices; (ii) the United Kingdom and (iii) Poland.

D.5.2.3.3 Worldline's offsetting programme

As part of its low-carbon strategy and TRUST 2020 objectives, and to offset the impact of its remaining CO_2 emissions, Worldline has implemented a voluntary carbon offsetting programme. In 2018, Worldline became the first company of the payment industry to contribute to carbon neutrality by offsetting 100% of its CO_2 emissions, including the emissions from its data centres, offices, business travels, and the emissions induced by its payment terminals over their entire lifecycle. This initiative, which provides carbon neutral footprint hosting, allows customers to declare "zero" in their carbon public reporting (Scope 3, outsourced services) for services hosted by Worldline.

In terms of offsetting programme, Worldline has been funding a wind farm project for many years, enabling the development of renewable electricity in India, a region where Worldline operates and where renewable energies development is a critical challenge for society. However, to diversify its offsetting initiatives and more efficiently capture its CO_2 emissions with carbon sinks, Worldline decided in 2019 to progressively switch its renewable energy project towards a forest preservation project.

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D.5.2.3.4 Worldline's sustainable mobility programme [GRI 103-2 Emissions] [GRI 103-2 Indirect Economic Impacts] [GRI 103-2 Energy] [GRI 302-2] [GRI 305-5]

Business travels and car fleets

In 2019, Worldline prepared the launch of its sustainable mobility programme with the objective to reduce the CO_2 emissions of its business travels and car fleets (scope 1 & 3A) in order to be able to meet its objective of CO_2 emission reduction:

- **Business travels:** To reduce its CO_2 emissions and encourage the use of low-carbon transportations, Worldline develops different incentives to promote alternative mobility options, for instance, promoting the train *vs.* the plane whenever possible in business travels or promoting low-carbon/electric vehicles in its car fleet;
- **Car fleets:** Nearly 60% of Worldline car fleet belongs to the Belgium geography since the country has included this advantage in the remuneration package for employees. Therefore, Worldline Belgium has worked on a mobility strategy and a greener car policy in 2019. This strategy will be concretely roll-out in 2020, through the introduction of electric cars and Compressed-Natural-Gas cars to support the energy transition. In 2019, the Company car policy already "capped" the carbon emissions to 120 g CO_2 under the renewed more severe NEDC 2.0 norm in 2019, which is on average 10% stricter than the previous NEDC norm. This resulted in less CO_2 emissions for every lease car replaced.

Commuting travels

In commuting from home to work, Worldline strives to promote alternative modes of transport options other than individual petrol cars, as presented as follow. In 2019, Worldline France continued to roll-out its sustainable mobility plans, known as *Plan De Mobilité* (PDM), for each of its sites, including Mobility Inter-Firm Plans in Bezons and Blois. These plans involve different companies around the area and the city hall with the objective to collect ideas and best practices in order to help actors of the region improve public transportation. In general, the communication on the use of public transport for each site has also been improved and working groups are organised with town halls and other neighbouring companies to develop global alternative transport solutions to private car. Similar initiatives ought to be implemented in other countries to strengthen the global sustainability mobility programme:

- **Public transportations:** Worldline has been financing the public transportation cards of its employees for many years, sometimes even adding flexible policy like it is the case in the Netherlands. Thus, equensWorldline Netherlands employees receive a "Radiuz Mobility Card" that enables automobile users, alongside their lease vehicle, to opt for alternative forms of mobility, such as public transport. The Radiuz card is offering employees increased flexibility and options regarding mobility. Generally, public transportation availability is one of the main criteria taken into account when considering a new office location;
- **Electric vehicles:** Worldline Belgium has installed one eCar charging station for visitors and plans to add 10 more charging stations by the start of 2020 to facilitate future car policies. In France, the Company plans to install charging stations for electric vehicles and bikes in its car parks in Seclin, Blois, Vendôme, Rennes and Villeurbanne sites in response to the growing expectations of its employees for their private electric vehicles. At Worldline Luxembourg, in order to make the new green car policy popular, a road show was organised in September 2020 together with ALD, their leaser, and presented a selection of full electric and PHEV cars from different brands;
- **Bicycles:** the Company has implemented a subsidy for bicycle use to go to work and granted parking spaces (with sometimes charging stations for electrical bikes) on its main sites in Belgium (since 2016 with the "bike to work" programme, which should be strengthened in the coming years as requested by employees in the 2018 mobility survey), in France (since 2016 with the "use your bike" programme and has doubled in 2019), and in Germany (since 2016 with the "Company bicycle" agreement and bicycle parking spaces created in 2017 in the Frankfurt site). Additionally, German sites also offer their employees to lease bicycles thanks to the JobRad platform;
- **Carpooling:** the Company promotes a carpooling platform that was launched in France in 2017 for its employees through a mobile application fostering social connections and empowering an eco-responsible behaviour.

More generally, in 2019, Worldline organised the "Sustainable Mobility Week" event in order to raise awareness on sustainable mobility alternatives to emit less CO_2 emissions (refer to this document, Section D.5.1.2.2). The remote working strategy of the Company (often 2 days/home weekly) is also strongly promoted as a lever to reduce unnecessary trips and thus restrain CO_2 emissions while generating benefits to the work/life balance of employees.

As it can be observed in the chart below, the number of total KM travelled per employee significantly decreased between 2019 and 2020 as a result of the Covid-19 crisis.

KEY RESULTS

Indicators	2015	2016	2017	2018	2019	2020
Total KM travelled per employee	5,457	5,497	4,994	4,762	4,899	2,252

D.5.3 Develop circular economy

D.5.3.1 Promote circular economy throughout our payment terminal lifecycle [WL 10]

Worldline's main hardware equipment that is produced and delivered to customers is the Worldline payment terminal designed in Worldline Belgium. To be noted that the share of terminal sales activity in Worldline's total revenue amounts to 14% in 2019. Worldline terminals designed in Belgium are produced by three suppliers: the main one is located in South-East Asia (Toshiba Tec. represents 75% of the production of Worldline terminals, with manufacture sites in Indonesia that are ISO 14001 certified), and the other ones are in Eastern Europe in Czech Republic (Connectronics) and in Hungary (Flex). The sections hereafter focus on Worldline terminals and exclude terminals purchased for resell to clients.

D.5.3.1.1 Sustainable design

In order to produce, use and recycle this hardware product in the most environmental-friendly way, Worldline proceed to the following actions:

- **A carbon footprint assessment of its terminals over their life-cycle in 2014** to be able to offset 100% of their carbon impact since 2016. For more information, refer to Section D.5.2.3.3 relating to the offsetting programme;
- **An environmental assessment of their life-cycle according to the ECMA 370 standard** (European Computer Manufacturers Association), already used worldwide and recognized in the electronics sector as high level of compliance and environmental performance guidelines. By mid-2018, 100% of the terminals catalog was eco-declared with the ECMA standard (including portable and unattended devices);
- **Organisation of eco-design workshops for payment terminals in 2017**, with external partners (Sirris and Agoria) to better measure, monitor and address the required actions to eco-design this product all along its life-cycle, from the design phase to production and recycling phases, including delivery and use by customers phases. Compliance with applicable environmental regulations is also taken into account. Thus, at each stage, engineers have to consider factors such as power consumption, the use of recyclable materials and environmentally friendly packaging. Thanks to these workshops, Worldline has identified new ways to reduce wasteful packaging and streamline logistics, notably during the delivery of its IT equipment, by promoting bulk packaging. In 2020 a study has been finished on the circular use of terminal hardware plastics containing fire-retardants but technical and operational obstacles prevent the implementation of a circular use of terminal plastics today;
- **In 2020 Worldline finished a study on the environmental impacts generated by an electronic payment transaction.** This study focuses on criteria as Climate Change (Global Warming Potential - GWP - gCO_2eq), material resources, water depletion and primary energy use. It covers the entire Life cycle phases of a payment transaction, including the hardware (terminals, servers, network routers, etc.). The study focused on the scenarios 'In shop transaction using card and terminal' and 'Remote purchase using mobile phone'. The selected geography is Belgium for the Bancontact (local) payment scheme. This study should allow Worldline to identify the significant environmental impacts of its payment solutions in order to better eco-design them and continue to reduce its global environmental footprint;
- **Worldline terminals are compliant with the new RoHS 3 Directive 2015/863** (they were already compliant with the previous RoHS 1 and RoHS 2), applicable since beginning of 2019. This new directive aims to limit the use of six hazardous substances in electrical and electronic equipment. This compliance has been certified by an independent third-party;
- **Responsible sourcing of minerals used as components of the terminals** (refer to this document, Section D.4.4.2.2).

The Altran consulting firm is mandated by Worldline to ensure the compliance of Worldline terminals with RoHS 3 Directives as well as the ethical sourcing of rare minerals, in particular by collecting mineral certificates from suppliers to avoid purchasing minerals from conflict zones.

D.5.3.1.2 Optimised delivery and use

- **Avoiding thermographic paper waste:** Besides, these workshops were also an opportunity for Worldline to challenge the necessity to provide printed receipts with customers. Indeed, providing mandatory printed receipts at every transaction has a significant impact in terms of thermographic paper. in 2020, thermographic paper represents 57% of the carbon impact of the payment terminals sold during the year. Thus, the new YUMI Worldline terminal launched in 2020 is the first terminal to be delivered without a ticket printer;
- **Reducing CO_2 emissions relating to transports of sold terminals:** Selection of production sites and transport modes has significant economic and environmental consequences as the multi-phase production process involves locations in Europe and Asia to address global market. Worldline also strives to optimise its supply chain in terms of cost and eco-impact through additional criteria for scenario evaluation that strengthens Worldline's strategic decision-making processes. As of 2019, the Company has opted to use ship transport (*vs.* air freight) as much as possible to reduce its CO_2 emissions and has implemented direct shipment processes between Indonesia manufacturing site and Australia market. In 2019 and 2020 around 25% to 35% of all Terminals produced in Indonesia have been shipped by Boat. Supplier spare parts are also shipped around 30% by boat.

D.5.3.1.3 Reused and recycled product

Worldline is compliant with the European Waste Electrical and Electronic Equipment (WEEE) Directive 2012/19/EU on the polluter-pays-principle and product stewardship, and finances waste collection and recycling. Worldline supports all actions related to circular economy, especially with regards to the life-cycle of its main hardware products, the Worldline payment terminals designed in Belgium. Worldline Belgium is the major coordination centre for Terminal engineering and operations:

- **Repair:** Worldline strives to extend as much as possible the life duration of its terminals, either through maintenance service for rented terminals or through after-sales service for sold terminals. The Company offers to its customers an efficient repair services available to its worldwide customers. The repair/refurbishment process is organised to minimise the use of new parts and components. Terminals that are beyond repair are sorted for dismantling repurpose of usable parts in the refurbishing cycle. Terminals that can be repaired are cleansed and reprogrammed, all of these payment terminals can be reused. The terminals are collected in the warehouses where they are held in temporary storage and refurbished in repair centres. Such centres for Worldline terminals are managed by BWZ in Belgium (refer to this document Section D.4.4.2.1), Connectronics in Czech Republic for other countries in Europe, and Toshiba Tec. in Indonesia;
- **Refurbish:** Worldline reuses terminals that return after a cancelled rental contract. Worldline is actively pursuing the return of the terminals that are subject to a cancelled rental contract. These terminals are offered a second life as payment terminal for as long as the material is within PCI-compliance. This extends the lifespan of the terminal substantially. This refurbishment programme structurally reduces waste production as it avoids the fabrication of new terminals if there are still enough used terminals to go around. This process includes a cosmetically refurbishment in order to avoid electronic waste and expand the lifecycle of the hardware. Worldline is able to provide 50-80% of its demand for rental terminals with refurbished units;
- **Recycle:** Different local organisations are in charge of collecting, dissembling and professionally disposing Worldline terminals at their end-of-life. For rented terminals, merchants are asked to return their terminals by courier or postal package. This way the collection rate of used terminals is above 90%. For sold terminals, merchants can either return the terminals using the same channel or merchants use the traditional recycling streams that are locally available. For the Belgian Terminal sales market, Worldline Belgium is a member of Recupel, this organisation supervises and registers the recycling flow of used electronic appliances. Payment terminals are classified as Non-household, professional ICT-equipment and WEEE waste. Worldline Belgium offers all Belgian Merchants the possibility to return their End-Of-Life terminal hardware in order to meet its take-back obligations for waste of electrical and electronic equipment (WEEE). The waste management of payment terminals is similar in France, where it is processed by Lumiver Optim and Defabnord. For other Terminal sales market, it is the local importing partner that takes care of legal obligations of product stewardship on waste collection and recycling.

Returned terminals that cannot be reused or refurbished, are occasionally disassembled and their components salvaged. After a rigorous quality control, these components can be used as spare parts for new terminals. Non-recoverable components (cables, batteries, printed circuit boards, metal parts, housings) are sorted in dedicated containers and disposed to an accredited electronic waste removal company. The process of disposal is carried out by certified subcontractors, in accordance with best practices, ensuring the best environmental solution for each component. In 2018, Worldline Belgium started to use the service of the MCA Company to outsource waste handling and recycling services. For security purposes, all disposed WEEE terminal and components waste are shredded. This shredded material is offered for metal material recovery. Non-recoverable shredded materials like shredded housing plastic are incinerated for energy recovery.

D.5.3.2 Reduce waste induced by our activities [WL 10]

ISO 14001 and waste tracking – As part of its ISO 14001 certification programme for all its sites above 500 employees, Worldline aims to achieve high quality waste management through waste sorting through collective bins at each floor, collection and recycling. Besides, Worldline has carried out actions to reduce food waste in its canteens, as demonstrated by the creation of biomass energy in Seclin (France). Posters explaining how to sort waste for composter are also displayed in the canteens in Seclin to encourage employees to adapt this practice at home.

Waste Electrical & Electronic Equipment (WEEE) – Worldline offices follow the same waste policy as payment terminals for the collection and processing of used or end-of-life WEEE. In Worldline business context, WEEE includes IT servers, storage robots, network switch, computers (laptops and desktops), monitors, printers, ink cartridges, battery chargers, adapters and electrical appliances.

In 2020, Worldline collected 29,693 Kg of electronics waste and 100% have been professionally disposed [WL 10]. The volume of non-electronic waste amounts to 261,097 Kg, 93% of which was professionally disposed.

As in 2020 the number of people physically present in the offices highly decreased, the percentage of waste also decreased accordingly.

KEY RESULTS

Indicator	2015	2016	2017	2018	2019	2020
E-waste collected *(Kg)*	81,460.7	64,369	92,110	119,984	124,877	29,693
E-waste collected or recovered and reused/recycled *(Kg)*	81,460.7	64,369	92,110	119,984	124,877	29,693
Other waste collected *(Kg)*	568,535	657,947	518,446	488,464	424,054	281,639
Other waste collected or recovered and reused/recycled *(Kg)*	640,480.5	617,958	466,626	410,323	383,204	261,097

D.5.3.3 Optimise our usage of natural resources

D.5.3.3.1 Water savings

The monitoring of water consumption is part of Worldline's responsibility in offices even if it is not a critical concern. Thus, the Worldline Logistics & Housing team is permanently looking for investment to reduce water consumption in offices or canteens, and track any over-consumption to limit leaks, as well as anticipate repairs to be done to avoid leak occurrence. As part of its global Building Environmental Improvement Plan for all office location above 200 employees (refer to Section D.5.2.3.1), actions such to reduce water consumption are performed, for example by installing auto shut-off taps.

The water used in data centre is mainly required for cooling servers. As water is used *via* a special closed-loop circuit, its consumption is not significant. Moreover, data centres are equipped to monitor water consumption and track any leak, which limits water overconsumption.

Thus, water stress has not been identified as a significant climate risk during the analysis conducted in 2019.

The total water consumed within Worldline has reached 81,668 m^3 in 2020 [GRI 303-5] which constitutes a considerable increase compared to 2019 due to an extended perimeter. In fact, Utrecht office and the data centre in Brussels were not taken into account in 2019.

D.5.3.3.2 Promotion of biodiversity initiatives [GRI 305-6] [GRI 305-7]

Land use and preservation of pollinators

Because the Company's current local operations do not directly impact biodiversity, air pollution and land use, these issues have not been considered as critical for Worldline. However, the Company supports local biodiversity initiatives on its different sites. These initiatives mainly consist in raising awareness and paying attention to the environment in various areas such as: land use, GHG production, promotion of species and biodiversity. For instance, Worldline France supported an initiative from its employees and set up bee hives at Blois and Seclin sites to contribute to bee's preservation. Similarly, the Brussels site has a 1,500 m^2 garden that was designed to attract a variety of plant and insect species. These initiatives are an opportunity for Worldline Environmental Managers to raise employee awareness on the importance of pollinators in the biodiversity preservation.

Responsible catering sourcing

In the context of the new article 55 of the French law of October 30, 2018 which aims to promote and develop a "healthy, sustainable and accessible food to all", Worldline reinforces its commitment to provide a responsible, fair and sustainable food in its canteens even though this topic has not been identified as critical in its materiality analysis, thus indirectly contributing to the promotion of biodiversity. Besides, Worldline also ensures that the paper it used in printers internally, as well as for its reports comes from responsible source and is certified FSC Mix.

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D.5.4 Key performance indicators about Environment*
[GRI 302-1] [GRI 302-2] [GRI 302-3] [GRI 302-4] [GRI 302-5] [GRI 305-1] [GRI 305-2] [GRI 305-3] [GRI 305-4] [GRI 305-5] [WL 10]

Indicators	GRI	2020	2019	2018	2017	2016	2015
Compliance with environmental laws and regulations ISO 14001	**WL10**						
Number of sites certified ISO 14001		15	11	9	9	9	9
Energy consumption within the organisation	**GRI302-1 TC-SI-130a.1**						
Energy Consumption within the organisation *(GJ)*		301,172	320,571	301,349	281,972	265,636	248,258
Energy consumption within the offices (GJ)		*98,693*	*107,718*	*90,216*	*79,105*	*73,321*	*53,837*
Energy consumption within the Data Centers (GJ)		*202,479*	*212,853*	*211,133*	*202,866*	*192,315*	*194,421*
Total electricity consumption (GJ)		*274,675*	*292,407*	*278,044*	*264,015*	*248,137*	*229,818*
Total district heating (GJ)		*14,292*	*14,456*	*9,244*	*6,030*	*3,394*	*3,170*
Total fuel oil and diesel (GJ)		*1,564*	*1,400*	*2,131*	*1,349*	*1,357*	*1,089*
Total gas (GJ)		*10,641*	*12,308*	*11,930*	*10,577*	*12,748*	*12,111*
Total Direct Energy Consumption in Data Centers & Offices *(GJ)*		12,205	13,708	14,061	11,926	14,054	13,200
Direct energy consumption in Offices (GJ)		*10,716*	*12,370*	*12,382*	*10,605*	*12,748*	*12,111*
Direct energy consumption in Data Centers (GJ)		*1,489*	*1,338*	*1,679*	*1,321*	*1,357*	*1,089*
Total Indirect Energy Consumption in Data Centers & Offices *(GJ)*		288,967	306,863	287,288	270,046	251,531	235,058
Indirect Energy Consumption in Offices (GJ)		*87,977*	*95,348*	*77,834*	*68,501*	*60,573*	*41,726*
Indirect Energy Consumption in Data Centers (GJ)		*200,990*	*211,515*	*209,454*	*201,545*	*190,958*	*193,332*
Total electricity consumption from renewable sources *(GJ)*		251,835	263,827	249,817	49,367	19,792	22,033
% of the electricity consumption from renewable sources *(GJ)*		92%	90%	90%	19%	8%	10%
Energy consumption outside the organization	**GRI302-2**						
Total KM travelled per employee		2,252	4,899	4,762	4,994	5,497	5,457
Total KM travelled by car		19,676,875	28,515,884	21,858,923	21,362,963	19,599,863	18,246,304
Total KM travelled by train		2,056,446	12,520,403	8,360,847	9,331,236	8,302,857	7,856,171
Total KM travelled by taxi		373,459	359,901	233,770	401,884	176,349	171,182
Total KM travelled by plane		5,212,187	12,850,222	11,809,921	6,830,277	5,067,421	4,106,038
Total KM travelled per revenue		12,426	24,692	30,932	30,257	30,934	33,158
Number of company cars		1,148	347	797	752	829	864
Number cars - battery electric vehicle		*4*	-	-	-	-	-
Number of cars - diesel		*1,021*	-	-	-	-	-
Number of cars - hybrid petrol		*55*	-	-	-	-	-
Number of cars - petrol		*55*	-	-	-	-	-
Number of cars - plug-in hybrid diesel		*3*	-	-	-	-	-
Number of cars - plug-in hybrid petrol		*10*	-	-	-	-	-
Energy intensity	**GRI302-3**						
Energy consumption by revenue *(GJ/M € revenue)*		135	135	189	225	240	232.39
Energy consumption by employee *(GJ/Employee)*		24	27	30.4	37.13	42.18	41.17

2020 Perimeter		2019 Perimeter		2018 Perimeter		2017 Perimeter		2016 Perimeter		Perimeter 2015	
Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
-	100%	-	100%	-	100%	-	100%	-	100%	-	100%
-	100%	-	100%	-	100%	-	83%	-	98%	-	97%
-	100%	-	100%		99%		81%		91%		
-	100%	-	100%		100%		84%		100%		
-	*100%*	-	*100%*		*100%*		*83%*		*98%*		
-	*100%*	-	*100%*		*100%*		*83%*		*98%*		
-	*100%*	-	*100%*		*100%*		*83%*		*98%*		
-	*100%*	-	*100%*		*100%*		*83%*		*98%*		
-	100%	-	100%	-	100%	-	83%	-	98%	-	97%
-	100%	-	100%	-	99%	-	81%	-	91%	-	87%
-	100%	-	100%	-	100%	-	84%	-	100%	-	100%
-	100%	-	100%	-	100%	-	83%	-	98%	-	97%
-	100%	-	100%		99%	-	81%	-	91%	-	87%
-	100%	-	100%	-	100%	-	84%	-	100%	-	100%
-	100%	-	100%		100%		83%		98%	-	97%
-	100%	-	100%		100%	-	83%	-	98%		
97%	-	92%	-	87%	-	82%	-	81%	-	82%	-
98%	-	94%	-	87%	-	82%	-	81%	-	82%	-
95%	-	92%	-	87%	-	82%	-	81%	-	82%	-
96%	-	95%	-	87%	-	82%	-	81%	-	82%	-
96%	-	90%	-	87%	-	82%	-	81%	-	82%	-
-	98%	-	92%	-	84%	-	81%	-	88%	-	87%
-	99%	-	-	-	100%	-	100%	-	100%	-	100%
-	*99%*	-	-	-	-	-	-	-	-	-	-
-	*99%*	-	-	-	-	-	-	-	-	-	-
-	*99%*	-	-	-	-	-	-	-	-	-	-
-	*99%*	-	-	-	-	-	-	-	-	-	-
-	*99%*	-	-	-	-	-	-	-	-	-	-
-	*99%*	-	-	-	-	-	-	-	-	-	-
-	Circa 100%	-	100%	-	99%	-	83%	-	91%	-	82%
Circa 100%	-	100%	-	97.5%	-	87%	-	85%	-	-	-

Indicators	GRI	2020	2019	2018	2017	2016	2015
Energy saving initiatives	**GRI302-4**						
Estimated energy savings in data centers *(GJ)*		346	0	0	0	55	636
Cost savings due to improved energy efficiency in data centers *(in €)*		8,240	0	15,500	0	200	27,000
Estimated energy savings in offices due to initiatives *(GJ)*		829	0	198	0	84	550
Cost savings due to improved energy efficiency in offices *(in €)*		49,745	0	5,214	585	13,272	16,642
Energy requirements of products and services	**GRI302-4 TC-SI-130a.1**						
Power usage effectiveness (PUE)		1.65	1.67	1.70	1.70	1.70	1.70
Total Greenhouse Gas emissions	**GRI305-4**						
Total CO_2 emissions (t CO_2e) (scope 1, 2 and 3A)		8,626	11,461	10,074	11,253	11,842	10,330
Total CO_2 emissions in data centers (t CO_2e)		1,249	762	734	3,245	3,691	3,757
Total CO_2 emissions in offices (t CO_2e)		*2,798*	*3,458*	*3,643*	*1,953*	*2,397*	*1,999*
Total CO_2 emissions in travels (t CO_2e)		*4,579*	*7,241*	*5,697*	*6,055*	*5,754*	*4,5734*
Direct Greenhouse gas emissions DCs and Offices	**GRI305-1**						
Total CO_2 emissions (scope 1) (t CO_2e)		3,615	5,010	4,062	4,755	4,038	3,959
Indirect Greenhouse gas emissions DCs and Offices	**GRI305-2**						
Total CO_2 emissions (scope 2) (t CO_2e)		1,106	1,847	1,911	3,492	5,189	4,704
Other indirect Greenhouse gas emissions (scope 3)	**GRI305-3**						
Total CO_2 emissions (scope 3A) (t CO_2e)		3,905	4,605	4,042	3,006	2,614	1,730
Total CO_2 emissions (scope 3B) (t CO_2e)		426,419	437,397	419,573	371,420	33,834	
Greenhouse Gas emissions intensity	**GRI305-4**						
CO_2 emissions by revenue (t CO_2 e/M € revenue		3.9	4.9	6.8	9.0	11.1	9.7
CO_2 emissions by employee (t CO_2 e/employee)		0.7	1.0	1.1	1.5	1.96	1.7
Reduction of greenhouse gas (ghg) emissions	**GRI305-5**						
Estimation of reductions achieved (t CO_2e)		145	0.0	10.8	0.0	15.0	77.1
CO_2e reductions due to the energy saved in data centers (t CO_2e)		15	0.0	0.0	0.0	7.0	33.5
CO_2e reductions due to the energy saved in offices (t CO_2e)		130	0.0	10.8	0.0	0.0	43.6
Significant fines for non-compliance concerning the provision and use of products and services	**GRI419-1**	**Qualitative**	**Qualitative**	**Qualitative**	**Qualitative**	**Qualitative**	**Qualitative**
Waste management	**WL10**						
E-waste collected *(Kg)*		29,693	124,877	119,984	92,110	64,369	81,461
E-waste collected or recovered and reused / recycled *(Kg)*		29,693	124,877	119,984	92,110	64,369	81,461
Other waste collected *(Kg)*		281,639	424,054	488,464	518,446	657,947	568,535
Other waste collected or recovered and reused / recycled *(Kg)*		261,097	383,204	410,323	466,626	617,958	640,480
Water consumption	**GRI 303-5 TC-SI-130a.2**						
Water consumption *(m^3)*		81,668	22,437	31,355	28,442	29,102	26,209

** As mentioned above, it only concerns the former Worldline's perimeter and not the Ingenico's one.*

2020 Perimeter		2019 Perimeter		2018 Perimeter		2017 Perimeter		2016 Perimeter		Perimeter 2015	
Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
-	100%	-	56%	-	91%	-	81%	-	86%	-	75%
-	100%	-	56%	-	91%	-	81%	-	86%	-	75%
-	100%	-	56%	-	91%	-	81%	-	86%	-	75%
-	100%	-	56%	-	91%	-	81%	-	86%	-	75%
-	100%	-	100%	-	100%	-	100%	-	100%	-	100%
-	99%	-	95%	-	91%	-	82%	-	92%	-	92%
-	100%	-	100%	-	100%	-	84%	-	100%	-	100%
-	100%	-	100%	-	99%	-	81%	-	88%	-	87%
-	98%	-	92%	-	84%	-	81%	-	88%	-	87%
-	99%	-	95%	-	91%	-	82%	-	92%	-	92%
-	99%	-	95%	-	91%	-	82%	-	92%	-	92%
-	99%	-	95%	-	91%	-	82%	-	92%	-	92%
-	74%	-	95%	-	91%	-	82%	-	92%	-	-
-	Circa 99%	-	95%	-	91%	-	82%	-	92%	-	92%
Circa 97%	-	95%	-	98%	-	84%	-	87%	-	89%	-
-	100%	-	56%	-	91%	-	81%	-	86%	-	75%
-	100%	-	56%	-	91%	-	81%	-	86%	-	75%
-	100%	-	56%	-	91%	-	81%	-	86%	-	75%
-	**100%**	**-**	**56%**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
-	57%	-	45%	-	59%	-	61%	-	75%	-	84%
-	57%	-	45%	-	59%	-	61%	-	75%	-	84%
-	57%	-	45%	-	59%	-	61%	-	75%		
-	57%	-	45%	-	59%	-	61%	-	75%		
-	57%	-	45%	-	59%	-	61%	-	75%		

GRI 302-1 Energy consumption within the organisation: *Exclusion of Indonesia, Taiwan, United-States, Brazil and Hungary*

GRI 302-2 Energy consumption outside the organisation:

- Car travel: Exclusion of Indonesia, Singapore, Hong Kong, Taiwan, China, USA, Brazil, Hungary.
- Train travel: Exclusion of Singapore, Hong Kong, Taiwan, China, Sweden, USA, Brazil, Hungary, Poland and Estonia.
- Taxi travel: Exclusion of Poland, Estonia, Sweden, USA, Brazil, Hungary, Singapore, Hong Kong, Taiwan. In Germany the following entities are excluded from scope: Paysquare, BDS POS and SPS.
- Air travel: Exclusion of Indonesia, Singapore, Hong Kong, Taiwan, Poland, Estonia, Lithuania, USA, Brazil, Hungary.

D

GRI 302-3 Energy intensity: *Exclusion of Indonesia, Taiwan, United-States, Brazil and Hungary*

GRI302-4 Energy saving initiatives: *Exclusion of Indonesia, Taiwan, United-States, Brazil, Hungary.*

GRI305-4 Total CO_2 emissions in data centres: *Exclusion of Indonesia, Taiwan, United-States, Brazil and Hungary.*

GRI305-4 Total CO_2 emissions in offices: *Exclusion of Indonesia, Taiwan, United-States, Brazil and Hungary.*

GRI305-4 Total CO_2 emissions in travels:

- Car travel: Exclusion of Indonesia, Singapore, Hong Kong, Taiwan, China, USA, Brazil, Hungary.
- Train travel: Exclusion of Singapore, Hong Kong, Taiwan, China, Sweden, USA, Brazil, Hungary, Poland and Estonia.
- Taxi travel: Exclusion of Poland, Estonia, Sweden, USA, Brazil, Hungary, Singapore, Hong Kong, Taiwan. In Germany the following entities are excluded from scope: Paysquare, BDS POS and SPS.
- Air travel: Exclusion of Indonesia, Singapore, Hong Kong, Taiwan, Poland, Estonia, Lithuania, USA, Brazil, Hungary.

GRI 305-5 Reduction of greenhouse gas (ghg) emissions*:* Exclusion of Indonesia, Taiwan, United-States, Brazil, Hungary

WL 10 Waste management: *Inclusion of all ISO 14001 offices and data centers.*

GRI305-3 Total CO2 emissions (scope 3B) (t CO2e)*: Exclusion of SPS*

GRI 303-5 Water consumption: *Inclusion of all ISO 14001 offices and data centers.*

GRI305-3 Total CO_2 emissions (scope 3B) (t CO_2e): *Exclusion of SPS for the category purchased goods and services.*

D.6 Reporting methodology and scope for non-financial indicators

This chapter describes the scope of 2020 Worldline's Corporate Social Responsibility report and the guidelines on which it is based. It also addresses how Worldline reports according to globally accepted reporting standards and the process used to obtain the information presented in the report.

For a complete overview of Ingenico's reporting method, please consult Chapter 5 of its extra-financial performance declaration.

D.6.1 Principles and standards of reporting [GRI 102-5] [GRI 102-10] [GRI 102-45] [GRI 102-48] [GRI 102-49] [GRI 102-50] [GRI 102-51] [GRI 102-52] [GRI 102-56] and [GRI 103-1]

D.6.1.1 Legal requirements and principles [GRI 102-12] [GRI 103-3 Worldline Specific Disclosures]

D.6.1.1.1 European Directive on the declaration of extra-financial performance

As required in this French transposition of the European Directive 2014/95/EU on the declaration of extra-financial performance, the content of Worldline's statement on extra-financial performance includes a reference to its business model, a presentation of the non-financial risks it faces, a description of the policies implemented to mitigate these risks and the results of such policies, which effectiveness and performance are measured by relevant KPIs. In particular, the document submits information regarding the social and environmental impact of Worldline activities and its contribution to Human Rights, and fight against corruption and against tax evasion. For further information, refer to this report, Section D.1.3.4.2.

D.6.1.1.2 Respect and application of the principles of standard AA1000 AP [GRI 102-12] [GRI 103-3 Market Presence] [GRI 103-3 Worldline Specific Disclosures] [GRI 103-3 Indirect Economic Impact]

Worldline adheres to the criteria of the AA1000 AP internationally accepted standard by assessing, monitoring and disclosing its impacts in extra-financial reporting, which also allows more effective decision-making and increased value creation for the Company and its stakeholders. Worldline's integrated report and the Section D.1.1.3.1 of this Universal Registration Document present how the Company has integrated the principles of inclusion, materiality, responsiveness and impact defined in the AA1000 AP in its operating mode. These principles are detailed hereafter.

- **Inclusion:** To ensure that Worldline's Corporate Social Responsibility strategy meets the expectations of its valuable stakeholders (employees, customers, partners, suppliers and shareholders), meetings and discussions have been initiated and will continue on a regular basis for sharing the Worldline materiality matters of concern and discuss the different business activities of the Company;
- **Materiality:** The sustainability challenges considered most significant for Worldline business activities were selected in 2014 and updated in 2018. Worldline's materiality assessment is described in Section D.1.1.3.3. This selection is based on Worldline stakeholders' expectations as well as Worldline internal prioritisation established on objective criteria related to its markets, opportunities and achievements;
- **Responsiveness:** Worldline's reports (the integrated report and the Universal Registration Document) are published annually. They contain all the key performance indicators regarding sustainability monitored by Worldline. They outline the main sustainability challenges and associated actions;
- **Impact:** Worldline acknowledges, measures, monitors and is accountable for how its actions affect its broader ecosystem in the economy, the environment, society, stakeholders or in its own organisation, and whether its impacts are direct or indirect, positive or negative, intended or unintended, expected or realised, short, medium or long term. Through its regular meeting with its stakeholders, the update of its materiality matrix and the monitoring of extra-financial indicators as well as through its action plans (policies, programmes, products and services, etc.) to improve these KPIs in the perspective of its TRUST 2020 objectives, Worldline aims to embark its entire organisation on a result-based management of accountability.

D.6.1.2 Alignment with Global Reporting Initiative (GRI) standards [GRI 102-12] [GRI 102-46] [GRI 102-54] [GRI 103-1] [GRI 103-1 Indirect Economic Impacts] [GRI 103-1 Market Presence] [GRI 103-1 Procurement Practices] [GRI 103-1 Anti-Corruption] [GRI 103-1 Energy] [GRI 103-1 Emissions] [GRI 103-1 Employment] [GRI 103-1 Occupational Health and Safety] [GRI 103-1 Training and Education] [GRI 103-1 Diversity and Equal Opportunity] [GRI 103-1 Customer Privacy] [GRI 103-1 Worldline Specific Disclosures] and [GRI 103-1 Economic Performance]

Since its first reporting in 2014, Worldline has prepared its sustainability report in accordance with the GRI sustainability reporting framework. Worldline reports on the full general disclosures and on the material topics clustered into general categories (economic performance, market presence, indirect economic impacts, procurement practices, anti-corruption, energy, emissions, employment, health and safety, training and education, diversity and equal opportunity, customer privacy and socioeconomic compliance) plus 16 Worldline Sector specific indicators. This report has been prepared in accordance with the GRI Standards: Comprehensive option and Worldline has successfully completed the GRI Content Index Service.

Worldline has successfully completed the GRI Content Index that is available on the Company's website: worldline.com. It states which subjects have been considered applicable and then included in the report. The required profile information and an overview of the management approach for each indicator category is also provided.

Worldline is committed to transparent and public reporting on sustainability. This report covers the period from January 1, 2020 to December 31, 2020 in a comparable period (one year) to the previous 2019 report. In term of scope, the geographical perimeter has changed compared to 2019. Detailed explanations are provided in next paragraphs.

D.6.1.3 Alignment with other reporting standards

Besides, Worldline meets the principles and requirements of the CDSB Framework and it reports on its material environmental impacts and performance on an annual basis in the Registration Document and integrated report. CDSB has developed a framework for reporting environmental information, natural capital and climate change-related information in mainstream corporate reports.

This report is in accordance with SASB standard and in particular SASB industry standard for Software & Information Technology. The SASB Foundation is an independent standards-setting organisation. Its mission is to establish and maintain industry-specific standards that assit companies in disclosing financially material, decision-useful sustainability information to investor. SASB standards are designed to identify a minimum set of sustainability issues most likely to impact the operating performance or financial condition of the typical company in an industry, regardless of location. SASB standards are designed to enable communications on corporate performance on industry-level sustainability issues in a cost-effective and decision-useful manner using existing disclosure and reporting mechanisms.

D.6.1.4 Process for defining report content [GRI 102-4] [GRI 103-1 Worldline Specific Disclosures]

Firstly, the selection of the Key Performance Indicators (KPIs) is aligned with Worldline strategy and based on its materiality assessment (refer to Section 1.1.3.3). The Corporate Social Responsibility strategy includes a prioritisation of topics which is an essential requirement for the non-financial performance dashboard and internal project follow up.

In 2018, Worldline reviewed the results from the last material analysis and aligned with GRI Standards in order to confirm the prioritisation of its sustainable issues and its strategic axes. This global review in 2018 confirmed that the issues previously identified in Worldline sustainability challenges were still relevant.

Topics boundaries [GRI 102-45] [GRI 103-1]

The following topics of the Standards from the GRI have material significance for Worldline. Outside the organisation, these aspects are material for the mentioned stakeholders.

Material topics	Topic boundaries outside the organisation
Economic performance	Communities, Customers, Investors and analysts and NGOs
Market presence	Communities, Public bodies, Suppliers and partners and NGOs
Indirect economic impacts	Communities, Public bodies, Suppliers and partners and NGOs
Procurement practices	Communities, Public bodies, Suppliers and partners
Energy	Customers, Investors and analysts
Emissions	Customers, Investors and analysts
Employment	Communities, Public bodies, Suppliers and partners
Training and education	
Diversity and equal opportunity	
Occupational health and safety	Suppliers and Partners
Anti-corruption	Customers, Investors and analysts, Public bodies, Suppliers and partners
Socioeconomic compliance	Customer, investors and analysts, Public bodies, Suppliers and partners
Customer privacy	Customers

For each topic of the GRI standards, an internal and an external score were determined. All of the topics covering a defined threshold for internal and external scores were considered as material for Worldline. Thirteen Standards topics were analysed as material for Worldline. Other topics were identified as material but did not match with any GRI Standards topics.

Worldline integrated these topics in its materiality matrix to reflect its business specificities and challenges. The Worldline materiality matrix emphasises the prioritisation of Worldline's Corporate Social Responsibility challenges and enables to determine its strategy.

D.6.2 Methodology of reporting

D.6.2.1 Reporting process for the indicators resulting from the materiality analysis [GRI 102-45] [GRI 102-49]

The reporting process for our Main KPIs and our TRUST 2020 KPIs is described in two internal documents entitled "CSR Reporting Protocol" and "TRUST 2020 Reporting Protocol". These protocols present the context, the objectives, the scope and the organisation of the reporting. For each KPI, the document describes the definition, the scope, the levels of responsibility and control, as well as the calculation methodology. As Worldline is engaged in a process of improvement, the Company works to adapt its reporting protocol to changes in the Group and update this document every year.

Worldline's CSR reporting is managed by the CSR team and a network of contributors throughout the countries and entities. Most non-financial information is collected and consolidated in a dedicated CSR data collection tool. Some information is collected beforehand in dedicated tools, as is the case for non-financial information in the People section. A minority of the information is collected during individual discussions with the contributors. Data provided by the different contributors is then consolidated at a global level.

Worldline asked Deloitte to conduct a review in order to obtain a level of assurance for its main key performance indicators (see independent verification's report on Section D.6.4). Deloitte conducted on-site audits for Germany and India in Q3 2020 to review the data collected in H1 2020 and the reporting process. A consistency review of Belgium's energy data was also carried out by Deloitte in Q3 2020. Then, some global audits are performed on all the main key performance indicators and the TRUST 2020 indicators.

D.6.2.2 Reporting scope for the indicators resulting from the materiality analysis [GRI 102-45] [GRI 102-49] [GRI 102-10] [GRI 102-4]

The reports concern the financial year from January 1, 2020 to December 31, 2020. It gathers the information on the environmental, social and societal impacts of Worldline and its entities. The report includes all entities acquired before the end of 2019.

Worldline obtains its non-financial data from internal measurements and external sources (third parties). The frequency of the extra financial reporting will be annually. The 2020 CSR reporting scope covers 27 countries: Argentina, Austria, Belgium, Brazil, Chile, China, Czech Republic, Estonia, Finland, France, Germany, Hong Kong, India, Indonesia, Italy, Latvia, Lithuania, Luxembourg, Malaysia, Netherlands, Poland, Singapore, Spain, Sweden, Switzerland, Taiwan and United Kingdom.

The tables Key performance indicators in Sections D.1.4, D.2.6, D.3.5, D.4.6 and D.5.4 specify the scope associated with each indicator provided.

D.6.2.3 Reporting tools [GRI 103-3 Indirect Economic Impacts] [GRI 103-3 Market Presence] [GRI 103-3 Procurement Practices] [GRI 103-3 Anti-Corruption] [GRI 103-3 Energy] [GRI 103-3 Emissions] [GRI 103-3 Employment] [GRI 103-3 Occupational Health and Safety] [GRI 103-3 Training and Education] [GRI 103-3 Diversity and Equal Opportunity] [GRI 103-3 Customer Privacy] [GRI 103-3 Economic Performance]

Following its separation from Atos, in 2020 Worldline will use its own CSR collection tool from UL 360 Sustainability Software. This tool is used to facilitate the gathering of information, global workflows, validations, exploitation and visualisation of KPI results.

For 2020 most of the indicators are gathering using UL 360 Sustainability Software. Most of the People indicators have been extracted from the Group's tool Nessie and uploaded into UL 360 Sustainability Software. A smaller number of indicators are extracted from specific software, for example MyCareer application for Learning & Development indicators, or collected during interviews and discussions.

D

D.6.3 Methodology of indicators [GRI 103-1 Worldline Specific Disclosures] [GRI 103-2 Indirect Economic Impacts] [GRI 103-2 Worldline Specific Disclosures]

D.6.3.1 Detailed information related to indicators from TRUST 2020 programme

Quality Score of 8,751 – Contracts' Service Availability & Response Times

When applicable and agreed with the customer, Worldline contracts may include Service Level Agreements (SLA) linked to the availability and/or the response time of the delivered services. Therefore the SLAs are categorised in terms of "Service Availability" and "Response Time". SLA fulfilments are measured and reported on a monthly basis to ensure timely remediation actions in case of the deviations from the agreed on SLAs.

Although each Worldline Group entity is responsible to monitor all its contractual SLAs, since 2018 the SLA monitoring and reporting at Worldline Group level focus on the large service contracts and also on the most business and customer critical SLAs.

To measure the level of adherence to the SLAs in the scope of Global reporting, Worldline has defined an indicator called "**Quality Score Service Availability & Response Time**" for contracts. The quality score - Service Availability & Response Time is then calculated by dividing the number fulfilled critical SLAs by the total number of identified business critical SLAs. Then the ratio is multiplied by the financial weight of each contract.

The consolidated Quality Score Service Availability and Response Time, as well as any SLA breach in the scope of Global reporting are communicated to the Worldline Executive Management on a monthly basis to ensure immediately remediation actions.

This KPI is measured on the top 35 contracts, on a maximum of two SLA for each contract in scope.

100% of incident responses compliant with Worldline security policy

The number of security incidents and the number of security events correspond to the number of tickets that have been opened to signal an incident during the reporting period. There are three principal ways of opening a ticket:

- When the IT system logs a security event considered as being security relevant an alarm is created, a team analyses all the alarms and decides if a ticket needs to be open or not;
- When a client warns Worldline about a wrong information treatment;
- When an employee is subject to a security incident.

The different types of security incidents are defined through Worldline security policy. This Security Policy describes high-level security objectives and is issued to all staff within the organisation. This indicator measures the level of performance of Worldline regarding its response towards incidents (priority 1, 2, 3 and 4) which is a key issue for customers' satisfaction. The main security principle is that the incident must be closed as soon as possible.

The number of security incidents is the sum of all tickets that have been opened during the reporting period.

For 2020, SPS security incidents are not included in scope.

100% of Compliance Assessment of Data Processing (CADP) performed for all processing activities

This indicator aims to ensure that the necessary assessments and records of processing activities regarding data protection are performed in Worldline. In other words, it indicates the performance in covering inventory by CADP (submitted, reviewed and validated). Indeed, data protection legislation obliges data processors and data controllers to document the processing activities they perform.

The CADP will address all processing of personal data and will cover external processing (for customers) and internal processing (for Worldline needs) and is introduced as part of the Worldline GDPR (general data protection regulation) compliance programme.

The indicator is obtained by dividing the number of activities assessed by a CADP/by the number of processing activities.

For this indicator, the scope is limited to the entities and countries of Worldline in Europe and it represents 95% of the revenue.

725 millions of euros generated through sustainable solutions that contribute to societal and environmental progress *(in € million)*

This is the WL4 indicator, described below.

An overall Customer Satisfaction (OCS) score of 8 points

The IS0 10004 standard defines "Customer Satisfaction" as customer's perception of the degree to which their expectations have been fulfilled. At Worldline, "Customer Satisfaction Management" refers to all activities that involve:

1. Measuring the voice of customers with regards to the quality of Worldline products and services;
2. Acting upon customers' feedback to improve the quality of our products and services.

Every year, Worldline organises two waves of surveys: during the 1st semester and during the 2nd semester. It conducts surveys per contract. Each individual contract in scope is surveyed once a year during one of the two waves. The question "Overall, how satisfied are you with Worldline?" is used to measure the overall customer satisfaction (OCS) at various levels. The OCS scores are calculated in the following order:

1. Contract OCS: This is the score given by a respondent. If several people answer for one contract, the contract OCS score is the average of the scores given by all the respondents for that particular contract;
2. MU OCS: average OCS of all the contracts belonging to the MU;
3. Worldline global OCS: average OCS score of all contracts in the scope of the survey.

The objective is to cover as many contracts as necessary; starting with the highest contract values to cover at least 75% of the Managerial Unit's Addressable Revenue for the current year.

5 employer brand study citations

These quotations in employer brands could be quotations in newspapers, social networks or other media and quotations in employer brand study. It also concerns some employer brand certifications obtained (such as for instance the Happy Trainees certification). For instance, the citation is considered as an employer brand citation when the Company is recognised as a good employer or when good working conditions are acknowledged.

90% of employees satisfied with the training provided by Worldline

In order to measure the employees' satisfaction regarding the trainings they received during the year, Worldline has developed a yearly survey that aims to deliver on a yearly basis the employee satisfaction KPI for each training they attended, to ensure that this information can be audited and provide inputs for the Learning and Development department that will set action plans when necessary to increase the quality of the trainings.

The calculation is the ratio of the number of respondents who state being satisfied with the trainings received/Number of respondents.

60% employee satisfaction as measured by the Trust Index of the Great Place to Work® survey

This is the WL2 indicator, described below.

Gap of 0 between the% of females in management positions and the% of females in the overall workforce

With this indicator, Worldline calculates the share of women in the total employee population as well as the share of women in the manager population. Then, a difference is calculated between the share of women (in%) in the total employee population and the share of women in the manager population (in %).

Gold level obtained in the EcoVadis supply chain assessment

This commitment measures the level of performance of Worldline regarding its responsible supply chain management. The EcoVadis assessment corresponds to a documentary study that enables Worldline to make an evaluation of its performance on topics related to the environment, labour practices, Human rights, fair business practices and sustainable procurement.

In 2020 EcoVadis changed the medal awarding methodology. In 2019 the Gold Medal was the highest level and was awarded to companies with a score above 62/100. In 2020 a higher level of recognition was created, the Platinum Medal, for all companies with a score above 73/100. In addition, the minimum score for the gold medal was raised to 66/100. 100% of suppliers evaluated by EcoVadis with a score below 50 having an action plan to solve critical findings identified

100% of suppliers evaluated by EcoVadis with a score below 50 that are encouraged by Worldline to have an action plan solve critical findings identified

This commitment measures the ability of Worldline to enhance the level of responsibility of Worldline among its strategic suppliers and consequently to ensure that the Group is responsible among its whole value chain.

If the supplier has a score below 50 points, Worldline initiate each year a corrective and collaborative action plan with the supplier. This action plan is neither mandatory for the supplier, nor the EcoVadis evaluation: suppliers can decide to not do the assessment and/or the corrective action plan. The calculation is the number of suppliers who have a score below 50/100 for which WL asked action plans to solve critical issues identified by EcoVadis/total number of suppliers who have a score below 50/100.

In 2020, following the separation from Atos and the creation of its own EcoVadis platform, Worldline has chosen to raise its ambition by targeting companies with a score below 50/100, contrary to previous years when the score was 40/100.

100% of CO_2 emissions offset from data centres, buildings and business travels

This CO_2 emissions offset is performed thanks to a company which proposes voluntary carbon offsetting programmes for greenhouse gas emissions for companies.

It means to offset the emissions produced by data centres, buildings and business travel of Worldline. The amount of CO_2 emissions is then multiplied by a carbon price (number of € per ton of CO_2) and it enables to obtain an amount of emissions in euros. The indicator will cover the CO_2 emissions induced by business travels, data centres and offices reported during the full-year data collection of the present year already audited by Deloitte.

100% of CO_2 emissions offset from payment terminals Life Cycle Assessment (LCA)

This CO_2 emissions offset is made thanks to a company which proposes voluntary carbon offsetting programmes for greenhouse gas emissions for companies.

Each year Worldline is reporting the tons of CO_2 emissions produced by its payment terminals. Worldline multiplies the total number of terminals produced during the year by an emission factor that takes into account all the lifecycle of the terminal (production, use, transportation, end of life). Based on these inputs, the CO_2 emissions are calculated.

D.6.3.2 Detailed information related to environmental KPI

In line with the GRI Standards, Worldline is monitoring a broad range of environmental KPIs related to energy consumption, waste, water and CO_2 emissions. The scope of environmental reporting is that of ISO 14001 certified sites and non-certified sites on a voluntary basis (sites with at least more than 30 people) located in 25 countries: Argentina, Austria, Belgium, Chile, China, Czech Republic, Estonia, Finland, France, Germany, Hong Kong, India, Indonesia, Italy, Latvia, Lithuania, Luxembourg, Malaysia, Netherlands, Poland, Singapore, Spain, Sweden, Switzerland and the United Kingdom. In 2020, Indonesia and Singapour were included in the reporting scope.

The data collection is performed twice a year on UL 360 Sustainability Software.

The scope of the reporting regarding the GHG emissions covers about 99% of the revenue and about 97% of employees. Some of these indicators are then audited and verified by an external auditor (see the list in the Independent verification's report on Section D.6.4).

For business:

- Car travel: company car / private car (fuel consumption or distance travelled): Exclusion of Indonesia, Singapore, Hong Kong, Taiwan, China, USA, Brazil, Hungary;
- Air travel (distance travelled and emissions from the travel agency): Exclusion of Indonesia, Singapore, Hong Kong, Taiwan, Poland, Estonia, Lithuania, USA, Brazil, Hungary;
- Train travel (total kilometres travelled): Exclusion of Singapore, Hong Kong, Taiwan, China, Sweden, USA, Brazil, Hungary, Poland, Estonia;
- Taxi travel (total kilometres travelled): Exclusion of Poland, Estonia, Sweden, USA, Brazil, Hungary, Singapore, Hong Kong, Taiwan.

For energy consumption, the countries excluded in 2020 are: Indonesia, Taiwan, United-States, Brazil, and Hungary.

Comments on the indicators are included in the corresponding chapters.

Detailed information related to GRI 302-1 KPI "Energy consumption within the organisation"

Worldline used a collection methodology based on the GHG protocol and the GRI Standards. In this way the two processes can be integrated and the data for both reports can be gathered.

For the CO_2 calculations, country regulations and calculation methods have been applied.

The conversion factors have been adjusted according to country and type of energy consumed (fuel oil, diesel, gas, electricity).

Conversion factors are based on the Department for Environment, Food & Rural Affairs of UK (DEFRA) and the International Energy Agency (IEA).

The methodology used is provided directly through the local power supplier or landlord:

- Concerning electricity, metres are installed at the site level to measure the energy consumed in kWh. The measurement recorded by the metres is used by suppliers or *via* landlords for issuing invoices;
- Concerning natural gas, metres are installed at site level to measure the energy consumed in m^3 and converted in kWh according to local conversion ratios, in many cases directly by the supplier. The invoice is provided directly by the gas supplier or *via* the landlord.

Invoices state the total amount consumed in kWh and/or its monetary value (local currency). If only the monetary value is provided, the respective consumption in kWh is calculated by using a respective cost per unit rate.

Worldline has included some assumptions and techniques for underlying estimations applied to the compilation of the Indicators and other information in the specific KPIs.

For example, in the case of unavailability of actual consumption data, estimates based on previous period consumption have been used to calculate actual consumption. In the case of unavailability of consumption data, estimates based on footage and average consumption from other sites have been used to calculate actual consumption. The corresponding data is entered into the organisation's application for each site.

The cooling purchased through the local district cooling schemes, for DC and offices is zero (0) GJ and the total of steam purchased through district heating schemes to heat sites is not available. Worldline does not sell electricity, heating, cooling, or steam to third parties.

Detailed information related to GRI 302-3 KPI "Energy intensity"

The Energy intensity ratio is calculated by dividing the absolute energy consumption during the reporting year (the numerator) by the revenue metric expressed in € (the denominator) produced by the organisation, in the same reporting year. The Energy intensity ratio expresses the energy required per unit of activity. For consistency, the scope of reporting is aligned with the country scope included within our 2020 baseline.

For the Energy intensity ratio per revenue, the denominator for revenues is covered by 99.74%. Within that scope, the revenue corresponds to the turnover generated by these countries within the baseline during the year (reporting period: January 1 – December 31) under analysis.

For the Energy intensity ratio per employee, the denominator for employees is the total headcounts registered at the end of the financial year for all countries within the baseline as on December 31, covering 99.65% of employees.

The types of energy included in the intensity ratio are: electricity, gas, district heating, backup generator fuel (diesel and fuel oil).

The ratio uses energy consumed only within the organisation (energy required to operate).

Detailed information related to GRI 302-5 KPI "Reductions in energy requirements of products and services"

The Power Usage Effectiveness (PUE) is a standard calculation: total kWh consumed by the entire site infrastructure divided by the kWh consumed by the IT infrastructure. The PUE is the industry standard indicator used to measure and monitor the energy efficiency of a data centre.

The base year is the reporting period (January 1 to December 31). Considering the external growth of the Company, the geographical scope can progressively change to include additional countries.

Detailed information related to GRI 305-3 "Direct (Scope 1) GHG emissions", GRI 305-2 "Energy indirect (Scope 2) GHG emissions", GRI 305-3 "Other indirect (Scope 3) GHG emissions" and GRI 305-4 "GHG emissions intensity KPIs"

The base year is the reporting period (January 1 to December 31). Considering the external growth of the Company, the geographical scope can progressively change to include additional countries.

Worldline is applying the GHG protocol methodology for all GHG Scopes (Scopes 1, 2 and 3). The Greenhouse Gas (GHG) Protocol, developed by World Resources Institute (WRI) and World Business Council on Sustainable Development (WBCSD), sets the global standard for how to measure, manage, and report greenhouse gas emissions.

The gases included in Scope 2 are CO_2. The gases included in the calculation of Gases included in Scope 1 and Scope 3 are CO_2 plus fugitive emissions of refrigerant gases converted to CO_2 equivalents.

Where possible, Worldline uses conversion factors provided by the energy generating company. Where this is not available, the conversion table used is based on the DEFRA table which provides country average ratio.

The chosen consolidation approach for emissions is based on an operational control. Site related data are collected at site level, and then consolidated with travel data which is collected at country level. This is then consolidated at GBU level then at global level.

For the 11th category of used products, Worldline based its calculation on the CO_2 emissions of the lifecycle production of the payment terminal Yomani in order to estimate the CO_2 emissions of other payment terminals. The Yomani model represents 46% of the payment terminals sold by Worldline in 2020.

For the GHG emission intensity ratio, the denominator for revenues is the complete organisation. Within that scope, the revenue is corresponding to the turnover generated by all countries within the baseline (all Service Lines) during the year (reporting period: January 1 – December 31) under analysis.

For the GHG emission intensity ratio, the denominator for employees is the total headcounts registered at the end of the financial year for all countries within the baseline as on December 31.

Worldline is not producing any biogenic CO_2 emissions.

Detailed information related to the WL 10 KPI "Number of sites certified ISO 14001"

Worldline reports this KPI only for the sites that are directly controlled by the Company.

D

D.6.3.3 Detailed information related to Human Resources KPI

All Human Resources indicators derived from the HR Information System (GRI 401-1, GRI 401-2, GRI 401-3, GRI 404-1, GRI 404-2, GRI 404-3, GRI 405-1, GRI 405-2, GRI 202-1, GRI 202-2, and WL 6) are based on an extraction made in January 2021. Due to late and retroactive entries on staff movements into the HR Information System, the actual situation as of December 31 is different from the one presented through the HR dedicated indicators. This difference, however, remains limited: it is approximately 1% of the total workforce at the end of the period.

Detailed information related to WL 6 KPI "Diversity perception in Great Place to Work survey"

In the KPI WL 6 relating Diversity perception, the countries assessed have a percentage of positive responses to each Great Place to Work item which has been converted into a group "percentage of Diversity perception" by dividing the total positive punctuation between the numbers of respondents.

Detailed information related to WL 2 KPI "Employee satisfaction from the Great Place to Work survey"

This indicator is monitored by the Trust Index rate provided by the results of the Great Place to Work survey.

This statement is part of a survey launched every year. The survey is led by the Great Place to Work institute, independent from the Company. In this survey, there are 70 closed ended statements from GPTW and 23 additional closed ended statements defined by that have to be answered. Among those 70 statements is: "Taking everything into account, I would say this is a great place to work". If this answer is "Often true" or "Almost always true" then it is considered as a positive response. The Trust Index corresponds to the average of results to GPTW close ended questions.

Detailed information related to GRI 404-1 "Average hours of training per year per employee"

The number of actual hours of training delivered to the Company employees during the reporting period is taken into consideration.

Reason for omission regarding GRI 401-3 "Parental leave". This information is not available but deployment is in progress and will be handled by the HR team for the upcoming years.

Actions considered as trainings are:

- Learning that occurs in an organised and structured environment (*e.g.* in an education or training institution or on the job);
- Explicitly designated as learning (in terms of objectives, time or resources);
- Formal learning is intentional from the learner's point of view. It typically leads to validation and certification;
- Objectives by training department, instructional designer and/or instructor;

- Delivered by trained teachers in a systematic intentional way within a school, higher education or university;
- With Curriculum, accreditation, certification;
- Intentional from the learner's perspective: Learner explicit objective is to gain knowledge, skills and/or competences;
- Learning which is embedded in planned activities not always explicitly designated as learning (in terms of learning objectives, learning time or learning support), but which contain an important learning element. Non formal learning is intentional from the learner's point of view;
- Is rather organised and can have learning objectives.

The average hour of training is obtained as follow: (Cumulative number of training hours within the reporting period) / (Total headcount at the end of the reporting period)

The following types of employees are excluded from scope: inactive employees, school trainees, apprentices, externals, graduates.

Detailed information related to GRI 403-9 403-10 KPI "Absenteeism rate and health and safety indicators"

The following absences are included in the absenteeism rate (absence days):

- Absence due to sickness and occupational accidents;
- Absent hours of all employees who were present for all or part of the reporting period, irrespective of whether they are still under contract to the entity at the end of the reporting period.

There are two types of absence related to sickness: short-term sickness and long-term sickness.

- Short term sickness: Short term sicknesses do not imply a suspension of the employment contract. Short term sicknesses are calculated in hours;
- Long-term illnesses: Long-term illnesses involve suspension of the employment contract (the length of absences giving rise to long-term illnesses being taken into account varies depending on the country).

The following categories of employees are excluded from scope: school trainees, casual workers, subcontractors, outside service providers, specific helped contracts.

Detailed information related to WL 6 KPI "Turnover rate"

Turnover is the generic term including both the voluntary and the involuntary attrition, and measures the annualized percentage of the Worldline employees who left the Company compared to the total number of employees in the Company in a defined period.

The following calculation is performed:

Turnover = (Total of OUT in the defined period *12/P) / Average headcount in the defined period

- Total "OUT" includes all headcount that left the Worldline headcount
- P = number of months in the calculation period
- The average headcount in the period has to be calculated as follows = (Opening headcount of the period + monthly closing headcount for each month in the period) / (P+1)

The following categories of employees are excluded from scope: school trainees, casual workers, subcontractors, outside service providers, specific helped contracts.

D.6.3.4 Detailed information related to other indicators (innovation, customer satisfaction, data protection, compliance, value chain, local communities)

Detailed information related to GRI 102-44 and GRI 102-43 "Net promoter score"

The Net Promoter Score (NPS) is used for measuring and improving customer loyalty. This methodology is based on the perspective that the customers can be divided into three categories: Promoters (score 9-10), Passives (score 7-8) and Detractors (score 0-6). The question *"How likely is it that you would recommend Worldline to a friend or colleague?"* is used to calculate the NPS. Worldline calculates the Net Promoter Score by using the difference between those who have been promoters and detractors divided by the total number of contracts.

The reporting score is the same as of 'Overall Customer Satisfaction (OCS) score'.

Detailed information related to GRI 419-1 "Non-compliance with laws and regulations in the social and economic area"

The reporting of the significant fines for non-compliance is linked to a Global procedure called "Litigation Docket," which requires the reporting from the Countries to the Group Litigation department of all fines, claims and penalties greater than € 100,000. The reporting follows this procedure and the results of zero (0) means that Worldline has no fines for non-compliance greater than € 100,000. Compared to other companies, this threshold is very low, and enables Worldline to have a clear and efficient control of the litigation issues within the Group.

Detailed information related to WL 17 "EcoVadis assessment"

EcoVadis aims at improving environmental and social practices of companies by leveraging the influence of global supply chains. EcoVadis developed a tool enabling companies to have their suppliers assessed according to CSR principles. Worldline continuously encourages its strategic suppliers to be assessed by EcoVadis on an annual basis.

The strategic suppliers of Worldline are the Top 250 suppliers for whom the spending amounts are the most important during the exercise year (year N).

The indicator is obtained by doing the following calculation: Number of Worldline's strategic suppliers (Top 250 in spending by vendor group) evaluated by EcoVadis during the year / number of Worldline's strategic suppliers (Top 250 in spending by vendor group).

Detailed information related to GRI 205-2 KPI "Communication and training about anti-corruption policies and procedures"

Awareness in Code of Ethics KPI is divided in the e-learning training for all employees available in the training platform of Worldline and virtual classroom webinar training for management employees.

The following calculations are done in order to obtain the KPI:

Percentage of management employees trained in Code of Ethics – Virtual Classroom training: Number of managers who need to be trained and were trained effectively during the year / Number of managers listed by HR department.

Percentage of all employees trained in Code of Ethics – e –learning: Number of employees who have been trained during the year / Headcount December 31, Y-1.

Exception 2020: due to carve out from Atos the e-learning was not anymore available to Worldline employees. It has been rebuilt, content and design wise, in 2020 and will be available in October 2020. The KPI will include completions status since previous e-learning update in 2017.

Detailed information related to WL 7 "Revenue generated through sustainable solutions that contribute to societal and environmental progress in € million"

WL 7 KPI is calculated based on the revenues of sustainably oriented offers that Worldline sells to its customers. These revenues are multiplied by an index that assesses the degree of sustainability within each offer. Sustainably oriented offers are identified and the associated indexes (degrees of sustainability) are set by Worldline Solution Managers based on their screening of offerings on 15 aspects (regrouping economic, social and environmental benefits provided by the offering). The overall process is coordinated by a dedicated person in the Corporate Social Responsibility team. Worldline portfolio continually evolves and the KPI definitions are subject to updates.

Worldline has made an effort to estimate the revenue linked to its sustainable solutions. To obtain this information, Worldline has calculated the revenue by business division and grouped the list of offers that are part of this division in proportion of their total contract value as reported in 2020. Then, Worldline applies the sustainability percentage obtained to the revenue, thus obtaining the revenue linked to sustainable offers. The percentage of sustainability is 0% when the sustainability analysis could not be finalised.

Detailed information related to the KPIs GRI 201-1 "Direct economic value generated and distributed" and GRI 203-1 "Infrastructure investments and services supported"

The information required in GRI 201-1 is mostly included in the financial statement of this document, however for the part relating to community investments Worldline reports the total social contribution reached in 2020.

The reporting of this information is aligned with the guidelines of the London Benchmark Group related to the measurement of the community investment made by companies. It is detailed in Section D.4.5 of this document.

Detailed information related to the KPI WL 8 "Customer innovation sessions delivered by Worldline for customers"

This KPI represents the number of delivered Innovation sessions/workshops that are promoted by Sales and Marketing among clients Worldline. In these sessions, selected Technological & Business topics of customers' interest are addressed to develop innovation awareness that help transform the customer's business.

In 2019, innovation sessions were promoted by Global Markets among clients of Atos and Worldline with the support of BTIC network. Following Atos crave-out, Worldline no longer have access to BTIC network. In 2020, the number of delivered innovation sessions are promoted by Sales & Marketing among clients of Worldline. The change in the definition of innovation sessions leads to a sharp increase in the number of sessions delivered in 2020. This is mainly explained by the fact that in 2019, only sessions held physically in the BTIC were accounted for. In 2020, sessions held at the customer's site and all Worldline facilities across the world are taken into account. Due to Covid-19, innovation sessions delivered online were also taken into account.

D.6.4 Report of one of the statutory auditors, appointed as independent third party, on the consolidated non-financial statement – year ended December 31, 2020 [GRI 102-55] [GRI 102-56]

To the Shareholders,

In our capacity as Statutory Auditor of WORLDLINE SA, appointed as independent third party and accredited by COFRAC under number 3-1048 (scope of accreditation available at www.cofrac.fr), we hereby report to you on the consolidated non financial statement for the year ended December 31, 2020 (hereinafter the "Statement"), presented in the Group management report pursuant to the legal and regulatory provisions of Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (*Code de commerce*).

Company's responsibility

The Board of Directors is responsible for preparing a Statement pursuant to legal and regulatory provisions, including a presentation of the business model, a description of the main extra-financial risks, a presentation of the policies implemented with respect to these risks as well as the results of these policies, including key performance indicators. The Statement has been prepared by applying the Company's procedures (hereinafter the "Guidelines"), summarized in the Statement and available on the Company's website or on request from its headquarters.

Independence and quality control

Our independence is defined by the requirements of article L. 822-11-3 of the French Commercial Code and the French Code of Ethics for statutory auditors *(Code de déontologie)*. In addition, we have implemented a system of quality control including documented policies and procedures regarding compliance with the ethical requirements, French professional standards and applicable legal and regulatory requirements.

Responsibility of the statutory auditor appointed as independent third party

Based on our work, our responsibility is to express a limited assurance conclusion on:

- The compliance of the Statement with the requirements of article R. 225-105 of the French Commercial Code;
- The fairness of the information provided pursuant to part 3 of Sections I and II of article R. 225-105 of the French Commercial Code, *i.e.* the outcomes of policies, including key performance indicators, and measures relating to the main risks, hereinafter the "Information."

However, it is not our responsibility to provide any conclusion on the Company's compliance with other applicable legal and regulatory provisions, particularly with regard to the duty of vigilance, anti-corruption and taxation nor on the compliance of products and services with the applicable regulations.

Nature and scope of procedures

We performed our work in accordance with Articles A. 225-1 *et seq.* of the French Commercial Code defining the conditions under which the independent third party performs its engagement and the professional guidance issued by the French Institute of statutory auditors *(Compagnie nationale des commissaires aux comptes)* relating to this engagement and with ISAE 3000 *(Assurance engagements other than audits or reviews of historical financial information)*.

We conducted procedures in order to assess the Statement's compliance with regulatory provisions, and the fairness of the Information:

- We familiarized ourselves with the Group's business activity and the description of the principal risks associated;
- We assessed the suitability of the Guidelines with respect to their relevance, completeness, reliability, neutrality and clarity, taking into account, where appropriate, best practices within the sector;
- We verified that the Statement covers each category of information stipulated in Section III of article L. 225-102-1 governing social and environmental affairs, as well as in the second paragraph of article L. 22-10-36 regarding the respect for human rights and the fight against corruption and tax evasion;
- We verified that the Statement provides the information required under article R. 225-105 II of the French Commercial Code, where relevant with respect to the principal risks, and includes, where applicable, an explanation for the absence of the information required under article L. 225-102-1 III, paragraph 2 of the French Commercial Code;
- We verified that the Statement presents the business model and a description of principal risks associated with all the entity's activities, including where relevant and proportionate, the risks associated with its business relationships, its products or services, as well as its policies, measures and the outcomes thereof, including key performance indicators associated to the principal risks;

- We referred to documentary sources and conducted interviews to:
  - assess the process used to identify and confirm the principal risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the principal risks and the policies presented, and
  - corroborate the qualitative information (measures and outcomes) that we considered to be the most important[1]; concerning anticorruption and other qualitative information selected, our work was carried out on the consolidating entity;
- We verified that the Statement covers the consolidated scope, *i.e.* all companies within the consolidation scope in accordance with article L. 233-16, with the limits specified in the Statement;
- We obtained an understanding of internal control and risk management procedures the entity has put in place and assessed the data collection process to ensure the completeness and fairness of the Information;
- We carried out, for the key performance indicators and other quantitative outcomes[2] that in our judgment were of most significance:
  - Analytical procedures that consisted in verifying the correct consolidation of collected data as well as the consistency of changes thereto,
  - Substantive tests, on a sampling basis, that consisted in verifying the proper application of definitions and procedures and reconciling data with supporting documents. These procedures were conducted for a selection of contributing entities[3] and covered between 21% and all of the consolidated data for the key performance indicators and outcomes selected for these tests;
- We assessed the overall consistency of the Statement in relation to our knowledge of the Company.

We believe that the procedures we have performed, based on our professional judgment, are sufficient to provide a basis for a limited assurance conclusion; a higher level of assurance would have required the Group to carry out more extensive procedures.

Means and resources

Our work engaged the skills of eight people between October 2020 and February 2020.

To assist Worldline in conducting its work, the Group referred to its corporate social responsibility and sustainable development experts. We conducted around twenty interviews with people responsible for preparing the Statement.

Conclusion

Based on our work, nothing has come to the Group attention that cause the Group to believe that the non financial statement does not comply with the applicable regulatory provisions and that the Information, taken as a whole, is not fairly presented in accordance with the Guidelines.

Comments

Without qualifying the conclusion expressed above and in accordance with Article A. 225-3 of the French Commercial Code, we make the following comments:

- As mentioned in the methodological note of the statement ("Information about the report") and the main KPIs tables, the reporting scope excludes, as for fiscal year 2019, certain group entities for indicators concerning Services availability rate, Number of security incidents and Global absenteeism rate;
- The statement mentions than the environmental and social performance indicators don't cover the companies of the Ingenico Group, consolidated since November 1, 2020 in the Worldline Group accounts.

Paris-La Défense, March 3, 2021

One of the statutory auditors,

Deloitte & Associés

1 *Promouvoir des pratiques d'achats responsables ; Livraison et utilisation optimisées ; Réduire les déchets induis par les activités de Worldline.*
2 *Nombre de salariés à la fin de la période sous revue (effectif); Nombre d'employés recrutés durant la période sous revue, Nombre de départs durant la période sous revue, Nombre moyen d'heures de formation suivies par les collaborateurs durant l'année, Pourcentage de collaborateurs ayant bénéficié régulièrement d'un entretien de performance et de développement de carrière au cours de l'année, Trust Index de Worldline établi par l'Institut Great Place To Work®, Taux de rotation du personnel, Pourcentage de femmes, Pourcentage de femmes à des postes de direction chez Worldline, Taux de disponibilité des services, Résultats des enquêtes Tactiques mesurant la satisfaction des clients, Taux net de recommandation, Nombre de sessions sur l'innovation assurées par Worldline pour ses clients, Nombre d'incidents de sécurité, Taux d'absentéisme global, Pourcentage de cadres dirigeants formés au Code d'éthique – webinaire, Valeur monétaire des pénalités significatives pour non-respect des lois et des règlements au-delà de 100 000 EUR, To Work®, Taux de rotation du personnel, Pourcentage de femmes, Pourcentage de femmes à des postes de direction chez Worldline, Taux de disponibilité des services, Résultats des enquêtes Tactiques mesurant la satisfaction des clients, Taux net de recommandation, Nombre de sessions sur l'innovation assurées par Worldline pour ses clients, Nombre d'incidents de sécurité, Taux d'absentéisme global, Pourcentage de cadres dirigeants formés au Code d'éthique – webinaire, Valeur monétaire des pénalités significatives pour non-respect des lois et des règlements au-delà de 100 000 EUR,*
3 *Worldline Allemagne, Worldline Inde, Worldline Belgique.*

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FINANCIALS

E.1 Operational review

Facing the Covid-19 pandemic, Worldline has been able to deliver a continuous delivery of its services, while putting in place strong health protection measures for its employees through remote working or, in exceptional cases on site presence with strict adherence to local recommendations and Group policies.

Large sales engagements kept progressing as planned thanks to the constant dialogue maintained between Worldline's sales force and its customers. As a result, the level of commercial opportunities is at its all-time high, thereby providing confidence for the mid-term commercial ambitions.

Confinement, store lock-downs and strict distancing measures were sequentially implemented and eased in different intensity and pace in most of Worldline's key markets. Thanks to its diversified business profile, Worldline's revenue was globally resilient in the extraordinary context despites the strong impact of restricting measures on payment transaction volumes operated by the Group.

While *Account Payments* were not significantly impacted and have delivered a strong growth along the year, card transactions in issuing mirrored the effects of governemental constraints. Debit cards were quite resilient, reflecting domestic transaction, while credit cards sharply declined as they are mostly used for travels, restaurants and hospitality transactions. Acquiring transactions instore were strongly impacted in the second and fourth quarter in relation with lockdowns implemented in Worldline's core countries, while online activities remained dynamic, fueled by non-travel verticals such as digital goods and services or on market places, reflecting a change in consumer habits towards more e-commerce.

As a result, 2020, Worldline's **revenue** reached **€ 2,747.8 million** in 2020. All along the year, the activity of the Group was impacted by the Covid-19 related measures and their effects on the European economies, mainly during the second and, to a lesser extent, the fourth quarter of the year. Facing this unprecedented situation, the Group leveraged its resilient and diversified business model as well as its customer focused organization to implement an early response to the health situation. As a result, the revenue organic decline over the year has been limited to **-4.6%**.

The Group's **Operating Margin before Depreciation and Amortization (OMDA)** reached **€ 699.9 million** or **25.5% of revenue** representing an increase of **+60 basis points** compared to 2019 at constant scope and exchange rates. This solid performance compared to the 2020 objective to reach circa the same percentage than in 2019, reflects the ongoing transformation and synergy plans of the combined Group, as well as the strong actions taken to adapt the cost base in order to mitigate the impact of the Covid-19 on the combined Group's profitability while continuing investing in strategic projects to feed future growth.

E.1.1 Statutory to constant scope and foreign exchange rates reconciliation

For the analysis of the Group's performance, revenue and Operating Margin before Depreciation and Amortization (OMDA) for 2020 are compared to 2019 revenue and OMDA at constant scope and exchange rates.

Reconciliation between the FY 2019 reported revenue and OMDA and the FY 2019 revenue and OMDA at constant scope and foreign exchange rates is presented below (per Global Business Lines):

	Revenue				OMDA			
(In € million)	FY 2019	Scope effects[2]	Exchange rates effect	FY 2019[1]	FY 2019	Scope effects[2]	Exchange rates effect	FY 2019[1]
Merchant Services	1,119.4	229.3	0.5	1,349.2	265.3	49.2	1.3	315.8
Financial Services	918.4	-0.9	0.7	918.2	307.2	0.0	0.8	308.0
Terminals, Solutions & Services	0.0	302.4	-23.4	279.1	0.0	74.4	-2.4	72.1
Mobility & e-Transactional Services	343.8	0.0	-9.0	334.8	53.4	0.0	-1.5	51.9
Corporate costs	-	-	-	-	-23.7	-7.6	0.0	-31.3
Worldline	**2,381.6**	**530.9**	**-31.2**	**2,881.3**	**602.1**	**116.0**	**-1.7**	**716.5**

(1) At constant scope and December 2020 exchange rates.
(2) At December 2019 exchange rates.

Over the year, compared to FY 2019, the Euro appreciation *versus* most of international currencies was partly offset by its depreciation *versus* the Swiss Franc. Scope effects are related to the consolidation of Ingenico from November 1, 2020, and to a lesser extent of GoPay from September 1, 2020.

E.1.2 Performance by Global Business Line

	Revenue			OMDA		OMDA %		
(In € million)	FY 2020	FY 2019*	Organic change	FY 2020	FY 2019*	FY 2020	FY 2019*	Organic change
Merchant Services	1,245.6	1,349.2	-7.7%	309.9	315.8	24.9%	23.4%	+150 pt
Financial Services	904.0	918.2	-1.6%	281.7	308.0	31.2%	33.5%	-240 pt
Mobility & e-Transactional Services	324.5	334.8	-3.1%	47.6	51.9	14.7%	15.5%	-90 pt
Terminals, Solutions & Services	273.7	279.1	-1.9%	88.6	72.1	32.4%	25.8%	+660 pt
Corporate costs				-27.8	-31.3	-1.0%	-1.1%	+10 pt
Worldline	**2,747.8**	**2,881.3**	**-4.6%**	**699.9**	**716.5**	**25.5%**	**24.9%**	**+60 pt**

* *At constant scope and exchange rates*

E.1.2.1 Merchant Services

Merchant Services' **revenue** in 2020 reached **€ 1,246 million**, representing an organic decline by **-7.7%**. Most of the decrease was in Commercial Acquiring and to a lesser extent in Digital Services, impacted by a lower number of commercial acquiring transactions in Continental Europe due to Covid-19 related measures, in particular in the travel, retail, and hospitality sectors. Regarding Online and Omnichannel Payment Acceptance businesses, revenue grew thanks to much stronger e-commerce transactions in verticals such as digital goods and services and on market places, despite much lower transaction volumes in some sectors such as travel, and hospitality.

All along the quarter, Worldline stood alongside its customers to help them sell during the confinement and lock downs, and as an example, a secured remote order and payment system was set up in a record time for a designer brand, for its retail network in seven European countries.

In Q1 2020, further to the signature of the Subway pan-European contract announced in February, the commercial success of Worldline online payment solutions was further confirmed with the signature of a contract with an online print and design company, for which Worldline will offer a one-stop shop solution for gateway & acquiring across several countries in Europe, as well as the win of a pan-European gateway and acquiring contract with the online musical instrument retailer Gear4music. Worldline also successfully entered the electric vehicle charging market. Indeed, the Group will provide to the largest European electric vehicle charging service provider, a mobile application, which will enable drivers to access charging stations and to pay for the service, thanks to the integration of Saferpay and Worldline acquiring into the application.

In Q2, new signings in Merchant services included in particular the framework agreement signed with the luxury group Kering, for which Worldline will provide commercial acquiring and value-added services for a large number of brands in several European countries, and new 3 year contract signed with a Finnish high tech company for e-payment acceptance and acquiring across multiple countries. These contracts constitute further evidence of the relevance of Worldline's omnichannel payment processing offers for global or digital merchants. In addition, several significant contracts were renewed, in omnichannel payment solution, with Aspro Park, a major European operator of leisure parks; for e-Payment acceptance with a leading ticketing website (Ticketnet); in Private Label Card and Loyalty Programs, for Repsol (fuel card services) and Iberia (frequent flyer solution).

While the crisis triggered by the Covid-19 situation has prompted many merchants in the world to accelerate their digitization plans, retailers are implementing unified and standardized payment systems across their various European operations. In this respect, commercial wins materialized in Q3 2020. For instance, Worldline now accompanies C&A in the roll-out of its standardized cash register solution and implements a standardized-till connection in 4 European countries for the fashion company BRAX, including the deployment of new generation payment terminals as well as payment acquisition services. Worldline also accompanies many of its hospitality customers in their accelerated transformation plans, as with the partnership signed with NextGuest, a worldwide leader in personalized and automated guest communication and CRM for the hospitality industry, to apply PSD2 compliant secured e-payments to automated guest communications, or the one signed with Bookassist, a leading provider of booking and web design for hotels, in order to help hotels achieve more direct bookings through their own website, using Worldline's payment technologies. Worldline's Saferpay online acceptance gateway has been integrated with HotelNetSolution, a provider of one-page booking and digitization products for the hospitality industry.

Still in Q3 2020, significant commercial progress was also made in online and omnichannel solutions as for the partnership with iPayLinks, a leading online payment gateway, to propose Visa and MasterCard acquiring services to iPayLink's existing and new merchants across Europe or the one signed with a UK based payment gateway in order to deploy Worldline's Visa, MasterCard and Diners online

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acquiring solution to all restaurants across Europe of a global fast-food chain.

During the last quarter of the year, Merchant Services continued to accompany merchants in the world to accelerate their digitization plans with, among others:

- McDonald's: Implementation of contactless payment solutions at their drive-through restaurants in Belgium, an acceptance solution and service based on Valina terminals;
- Olymp: Deployment of in store and online payment full service capabilities in five European countries (Germany, Austria, France, Austria, Hungary, and The Netherlands);
- Auchan: Roll-out of omnichannel acceptance solutions with value-added services (smart routing and financial reconciliation) on more than 500 stores in France, representing more than 300 million transactions processed per year.

In December, the Group has announced a major strategic commercial acquiring alliance with ANZ Bank in Australia through a joint venture 51% owned by Worldline. With this operation, the Group will take over the control of ANZ's merchant acquiring business to jointly deliver state-of-the-art products, platform, and services to its very large portfolio of merchant customers.

Merchant Services' **OMDA** in 2020 amounted to € 309.9 million, 24.9% of revenue, representing an improvement by +150 basis points. While the severe impact of Covid-19 on the revenue of the Business Line impacted strongly profitability, Merchant Services was able to strongly improve its profitability through:

- Specific and operational cost control actions, notably on personnel costs and discretionary expenses (*e.g.* marketing and communication);
- incremental synergies resulting from the second year of the SIX Payment Services integration program;
- the first synergies from the integration of Ingenico; and
- the impacts of transversal productivity improvement actions.

E.1.2.2 Financial Services

Financial Services' **revenue** showed resilience with an organic decrease limited to **-1.6%** over the year, to **€ 904.0 million**. The performance of each division was contrasted. Notably, on the one hand:

- *Account Payments* remaining almost unaffected by the Covid-19 situation and the division's revenue strongly grew supported by increased volumes and ramp-up of contracts, in particular UniCredit;
- As a result of changes in consumer behavior triggered by Covid-19, authentication volumes related to e-commerce payment transactions and PSD2 strongly increased and supported revenue growth in the last months of the year. Higher transaction volumes were also processed on Worldline's e-brokerage platforms notably related the strong volatility on stock markets. Consequently, a strong double digit growth was recorded in *Digital Banking*.

While on the other hand, revenue linked to card based payment processing activities (*Issuing Processing* and *Acquiring Processing* altogether) strongly decreased due to the pandemic's impact on transaction volumes as well as lower project activity and discretionary spending from banks.

On February 27, 2020, Worldline announced the signing of a very large long-term strategic partnership with UniCredit, a leading European financial institution. Worldline will be responsible for the processing of all SEPA (Single Euro Payments Area) payments, instant payments, multi-currency, domestic and high value payments transactions for UniCredit in Austria and Germany. This new major outsourcing contract follows the one signed with Commerzbank in 2018 and further demonstrates the relevance of Worldline's payment outsourcing value proposition, not only as a provider but also as a true long-term sparring partner bringing innovation, price competitiveness and guaranteed regulatory compliance.

Aside from this very large new outsourcing contract, Q1 2020 commercial activity in Financial Services was very active with the signature through Brinks of a large ATM transaction management contract for BPCE, pursuant to which the Group will manage approximately 300 million transactions per year from circa 11,000 ATM over 10 years. This new contract perfectly illustrates Worldline's strategy to expand in the ATM transaction management market, which is currently being consolidated or outsourced in Europe to a limited number of providers. A large *issuing processin*g contract was renewed with a leading European financial institution and Worldline was chosen by the Central bank of Curacao & Saint-Martin to switch to instant Payments, further demonstrating the Group's expertise in instant payments.

During Q2, Volksbank renewed its iDEAL contract with equensWorldline, which was extended with PSD2 TPP services, enabling the bank to offer Payment Initiation Services (PIS) and Account Information Services (AIS) to its customers, and a new ATM transaction management contract was signed with another French bank. Several other contracts were renewed during the quarter, in particular for *issuing processing* services with a very large Dutch bank and 3D Secured Authentication with a very large French bank.

In Q3 2020, Worldline signed a new contract with a group of four Belgian banks in order to process their ATM acquiring transactions, further consolidating the Group's position on the ATM transaction management market, which is rapidly consolidating and for which numerous outsourcing opportunities in Europe are under discussion. Also, based on the success of their partnership, PSA Payment Services Austria and Worldline have extended their existing contract for five years. PSA is responsible for the Bankomat® system on behalf the Austrian banks, managing approximately 10 million Bankomat® cards and a network of 7,350 Bankomaten® ATMs. In 2019, one billion transactions were processed by Worldline under the previous agreement, which has now been extended until 2025.

Commercial activity of Financial Services in Q4 remained strong with contract gains and renewals such as PSA Payment Services Austria. Following many years of successful partnership in the area of card based payments, Worldline will accompany PSA Payment Services Austria in the expansion of their business portfolio. As part of a new agreement, Worldline will also provide core services for the new e-identity program of PSA, which aims at leveraging the banks' relationships with their customers for trusted identification services.

Despite the remaining challenging situation, a significant level of activity and investments was maintained over the year on key transformation projects and the new organization of the Business Line was implemented in the second semester, in order to generate structural profitability improvements in the future.

Financial Services' **OMDA** remained high in 2020 at **31.2%** of revenue, reaching **€ 281.7 million**. Nevertheless, being the Global Business Line with the highest proportion of fixed costs, the division was the most affected by volume decrease, particularly in the card payments divisions, leading to an organic deterioration of profitability by **-240 basis points**. In addition, significant investments were made for the ramp-up phase of recently signed large contracts. In order to mitigate these effects, strong measures were taken in terms of cost base monitoring and workforce management.

E.1.2.3 Terminals, Solutions & Services

The Global Business Line was created on November 1, 2020 and reported **revenue** over the last two months of the year reached **€ 273.7 million**, recording an overall solid performance of **-1.9%** organic evolution with the following regional dynamics:

- In Europe, Middle East & Africa, resilient volumes were recorded in Western Europe fueled by several projects in France and the shift to contactless in Germany. Eastern Europe experienced a continuous positive dynamic market environment led by a renewal cycle. In parallel, sales in Middle East & Africa were fueled by the execution of the Saudi Arabia terminalization project won in 2020;
- In Asia-Pacific, the situation was more contrasted, presenting a strong resilience in Australia with good level of business for main customer banks, in particular translating into a solid momentum with ANZ and its fleet renewal currently ongoing, while in the rest of the region, the activity continued to suffer, notably of Covid-19 consequences, in particular in China, in India and in South East Asia;
- Sales in Latin America showed an overall resilient performance driven by a continuing very strong momentum in Central America and Argentina, with market share gains and equipment phase ongoing in these countries. The pipeline of projects was successfully delivered, allowing broadly offsetting the strong 2019 comparison basis, which was due to strong sales in Brazil;
- Finally, North America continued to benefit from the EMV renewal cycle despite delays in customers deployment of terminals related to the Covid-19 situation.

In November and December, the Business Line continued to implement the transformation roadmap from a "Hardware + Service" to "Payment-Platform-as-a-Service" business model. This transformation will accelerate thanks to the contribution of the developers teams of Easypymt acquired in Q4.

In term of profitability, Terminals, Solutions & Services delivered a strong performance with an **OMDA** reaching **€ 88.6 million**, representing **32.4%** of revenue, driven by a favorable geographical mix as well as the continuing benefits from the recovery plan launched in H2 2019 (stricter pricing discipline and improved purchase performance), and the continuing effect of the Covid-19 cost control program launched in 2020.

E.1.2.4 Mobility & e-Transactional Services

Revenue in Mobility & e-Transactional Services reached **€ 324.5 million**, decreasing organically by **-3.1%**, with contrasted evolution between each of the three divisions:

Revenue in *e-Consumer & Mobility* grew strongly at a double digit percentage rate, thanks to the continuous increase of Contact contracts for secured omnichannel consumer interaction solutions, as well as to digital health solutions, notably in Germany.

This strong performance could not completely offset the revenue decline in *Trusted Digitization*, due to a lower project activity as some contracts are reaching the run phase, as well as in *e-Ticketing*, severely impacted by the health situation in the United Kingdom and in Latin America, with a massive decrease of rail and bus ticketing volumes and much less projects.

Despite the Covid-19 context, Mobility & e-Transactional Services commercial activity has been strong all along the year. During the first quarter of the year; in e-Ticketing, Worldline has been selected by SYTRAL, Lyon's region public transport authority, to implement its "Tap 2 Use" solution, enabling travellers to buy and validate their journey just using their EMV cards. That solution, which includes validators, ticketing back office and payment acceptance, further confirms Worldline's leadership in deploying Open Payment solutions for public transport operators. In addition, Worldline has renewed its contract with two rail franchises in the United Kingdom to provide rail operations and passenger information services. In e-consumer & mobility, Worldline agreed to implement its "Smartpush" solution for the broadcasting and monitoring of secured SMS/voice messages, for the French Social Security branch in charge of paying numerous subsidies to families. In Trusted Digitization, several contracts were renewed or extended. In particular, Worldline has extended its current secured Track and Trace contract to allow compliance with processes imposed by the EU to manage excise rights collection and payment.

In Q2, during the peak of the Covid-19 health crisis, Worldline stood along-side governments and public agencies and fully mobilized its expertise in secured real-time regulated transaction management for new projects in the health sector. In particular, Worldline provided a secure application that enabled the identification and tracking of Covid-19 patients in hospitals in France. Maela, a highly secured data hosting solution, enabled the deployment of a digital healthcare solution for dozens of hospitals in France, and for the ministry of health of Luxemburg. Finally, Worldline has signed new contracts with German health insurance companies to implement secured solutions connecting customers and specific health applications, such as electronic patient files, to the German Health Telematic Infrastructure. In parallel, Worldline's state-of-the-art secured customer engagement platform WL Contact was selected by BNP Paribas Fortis. Operating in SaaS mode, this proven contact center solution handles all secured interactions with customers, through whichever access channel they choose to use (voice, email, chat, social media, and videophone interactions). Indeed, the relevance of WL Contact became obvious during confinement and lock-downs, as it enabled banks and insurers to interact securely with their customers, as if they were present in the branch.

As part of its 2025 strategic plan, INSEE (the French National Institute of Statistics and Economic Studies) wished to improve access to information for all audiences and in Q3, Worldline's highly secured and multi-channel WL Contact SaaS customer engagement platform was chosen, under a 5-year contract. Also, through Horizon 2020 Framework Program, the European Commission has awarded two new research and innovation projects to consortiums lead by Worldline, with the objective to address new challenges in the media sector and take advantage of the most innovative technologies, including blockchain. Lastly, Worldline signed a strategic cooperation with Unwire, a Danish Fintech and Mobility-as-a-Service company, to accelerate innovative digital payment technology in transportation. The partnership will broaden Worldline's Mobility-as-a-Service (MaaS) capabilities across the UK and Ireland as well as the rest of Europe and will enable an easier access and use of public transport through streamlined payment systems.

During the fourth quarter, the Agence de Services et de Paiement (ASP), a public institution in France has renewed its contract with Worldline to build and operate a scalable platform supporting a public program to deliver energy vouchers to 5 million precarious citizens in France.

Mobility & e-Transactional Services' **OMDA** reached **€ 47.6 million**, representing **14.7%** of revenue. The Business Line has been able to compensate a large part of the profitability decrease related to revenue decline thanks to cost optimization plan addressing both fixed and variable costs.

E.1.3 Human resources [GRI 102-4] [GRI 102-7] [GRI 102-8]

The **total headcount** was **20,709** at the end of 2020, compared to 11,877 at the end of 2019. The increase by **+42.6%** (or **+8,832 staff**) of the Group total workforce was mainly due to the Ingenico acquisition (8,266 staff worldwide) and to the insourcing of 203 UniCredit staff as part of a long term strategic partnership to manage its payments processing business in Germany and Austria, as well as GoPay acquisition in Eastern Europe and the creation of a Global Delivery Center in India by internalizing Software developers already working for Worldline as sub-contractors.

Headcount movements by geography in 2020 are detailed herein below:

Headcount	Dec. 2019	Scope effects	Hiring	Leavers	Dimiss/ Restruc.	Other	Dec. 2020	Changes	
Southern Europe	4,317	1,413	300	-117	-61	-91	*5,761*	*1,444*	*25.1%*
Northern Europe	3,402	1,668	335	-256	-73	-30	*5,046*	*1,644*	*32.6%*
Asia Pacific	1,381	3,061	236	-297	-2	1	*4,380*	*2,999*	*68.5%*
Central & Eastern Europe	2,464	1,846	290	-185	-3	-84	*4,328*	*1,864*	*43.1%*
Americas	313	926	24	-56	-2	-11	*1,194*	*881*	*73.8%*
Worldline	**11,877**	**8,914**	**1,185**	**-911**	**-141**	**-215**	***20,709***	***8,832***	***42.6%***

E.2 2021 revenue trend scenario

2021 objectives are based on the following hypothesis for 2021:

- In H1 2021:
  - Severe governmental domestic restrictions during Q1, including lockdowns of non-essential merchants, curfew, and borders' restrictions in most of Worldline's key countries,
  - Partial relief of restrictions in the course of H1 2021, in particular in Q2 2021,
  - No significant intra-European travels,
  - No intercontinental travels,
  - Ramping-up of vaccination campaigns;
- In H2 2021:
  - Ease of domestic restrictions with end of lockdowns for non-essential merchants, end of curfews and borders' restrictions,
  - Intra-European travels fully allowed and progressive return to normal level of travel flows,
  - No significant intercontinental travel.

These assumptions should lead to the following revenue trends:

- Flat to slightly negative organic growth in H1 2021;
- Circa double-digit organic growth in H2 2021.

E.3 2021 objectives [GRI 102-7]

2021 objectives are based on revenue trend scenario described above and are the following:

- **Revenue organic growth**: At least mid-single digit;
- **OMDA margin**: c. +200 basis points improvement *vs. pro forma* 2020 OMDA margin of 23.9%;
- **Free cash flow**: c. 50% OMDA conversion rate.

2021 objectives are expressed at constant scope and exchange rates and according to Group's accounting standards.

E.4 Financial review [GRI 102-7]

E.4.1 Income statement

The Group reported a net income (attributable to owners of the parent Worldline SA) of € 163.7 million for the full year 2020 (€ 311.2 million for the full year 2019), which represented 6.0% of Group revenue for the period. The normalized net income before unusual and infrequent items (net of tax) for the period was € 361.2 million, representing 13.1% of revenues compared to € 300.5 million in 2019.

E.4.1.1 Reconciliation from operating margin to net income

(In € million)	12 months ended December 31, 2020	%	12 months ended December 31, 2019	%
Operating margin	**520.5**	**18.9%**	**442.6**	**18.6%**
Other operating income/(expenses)	-275.6		-148.3	
Operating income	**244.9**	**8.9%**	**294.3**	**12.4%**
Net financial income/(expenses)	-28.0		121.7	
Tax charge	-50.8		-75.0	
Share of net profit/(loss) of associates	-0.9		-2.9	
Non-controlling interests and associates	-1.4		-26.8	
Net income – Attributable to owners of the parent	**163.7**	**6.0%**	**311.2**	**13.1%**
Normalized net income – Attributable to owners of the parent	**361.2**	**13.1%**	**300.5**	**12.6%**

E.4.1.2 Operating Margin before Depreciation and Amortization

Operating margin before depreciation and amortization (OMDA) represents the underlying operational performance of the current business and is analyzed in the operational review.

(In € million)	12 months ended December 31, 2020	12 months ended December 31, 2019	Variation
Operating margin	**520.5**	**442.6**	**78.0**
+ Depreciation of fixed assets	175.0	142.9	32.1
+ Net book value of assets sold/written off	3.7	7.3	-3.6
+/- Net charge/(release) of pension provisions	0.7	9.1	-8.4
+/- Net charge/(release) of provisions	0.0	0.2	-0.2
OMDA	**699.9**	**602.1**	**97.8**

Following Ingenico integration and considering payment terminal significance in Worldline's financial statement, it was decided to include inventory terminals depreciations into OMDA. This change allows a fair view of economic and operational activities of the Group.

E.4.1.3 Other operating income and expenses

Other operating income and expenses relate to income and expenses that are unusual and infrequent. They represent a net cost € 275.6 million in 2020. The following table presents this amount by nature:

(In € million)	12 months ended December 31, 2020	12 months ended December 31, 2019
Staff reorganization	-10.0	-3.8
Rationalization and associated costs	-2.2	-3.3
Integration and acquisition costs	-105.1	-39.6
Equity based compensation & associated costs	-42.1	-19.9
Customer relationships and patents amortization	-114.1	-75.9
Other items	-2.1	-5.7
Total	**-275.6**	**-148.3**

Staff reorganization expenses of € 10.0 million increased by € 6.2 million compared to last year and corresponded mainly to the restructuring plan in the United Kingdom and to costs induced by the recent acquisitions.

The € 2.2 million of **rationalization and associated costs** resulted mainly in administrative back office transformation. Those costs have decreased by € 1.1 million compared to 2019.

Integration and acquisition costs reached € 105.1 million, increasing by € 65.5 million compared to the prior period, and corresponded mainly to Six Payment Services post-acquisition and integration costs and to the costs related to the acquisition of Ingenico (€ 58.6 million, of which € 54.3 million of cash impact).

Equity based compensation reached € 42.1 million, increasing by € 22.2 million compared to last year. This variation is explained by Ingenico integration and new 2020 plan.

The 2020 **customer relationships and patents amortization** of € 114.1 million corresponded mainly to:

- € 55.9 million of SIX Payment Services customer relationships, technologies and patents;
- € 40.9 million of Ingenico customer relationships, technologies and patents (for 2 months);
- € 10.0 million of Equens and Paysquare customer relationships;
- € 2.1 million of MRL Posnet customer relationships and technologies;
- € 2.1 million of Cataps (KB Smartpay) customer relationships.

E.4.1.4 Net financial expenses

Net financial expenses amounted to € 28.0 million for the period (compared to an income of € 121.7 million in 2019) and were made up of:

- A net cost of financial debt of € 20.2 million (€ 5.5 million in 2019); and
- A non-operational financial expense of € 7.8 million (income of € 127.2 million in 2019).

Net cost of financial debt of € 20.2 million is mainly made up of interests linked to straight bonds (€ 9.6 million) and convertible bonds (€ 8.1 million). Variation compared to last year is explained by:

- The issuance of € 1,800 million debt over the year (€ 1,000 million straight bonds and € 800 million convertible bonds);
- The full year interest charge related to bond and convertible bond issued in 2019.

The non-operational financial expense was mainly composed of:

- Foreign exchange losses for € 10.1 million (€ 9.7 million in 2019);
- IFRS 16 impacts for an expense of € 4.3 million (€ 3.6 million in 2019);
- Pension financial costs for € 1.0 million. The pension financial costs represent the difference between interest costs on defined benefit obligations and the interest income on plan assets for plans which are funded (cf. Note 10 Pensions and similar benefits); and
- The recognition in the consolidated income statement of the variation of the fair value of the Visa preferred shares for a profit of € 8.5 million (€ 24.2 million in 2019);

In the year 2019, non-operational financial income was mainly due to the release of a contingent liability linked to the acquisition of SIX Payment Services, resulting in a profit of € 117.6 million.

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E.4.1.5 Corporate tax [GRI 207-4]

The tax charge at the end of December 2020 was € 50.8 million for a profit before tax of € 216.9 million. The annualized Effective Tax Rate (ETR) was 23.4% (18.0% in 2019).

In 2019, excluding the cancellation of the contingent liability linked to the acquisition of SIX Payment Services, which represented an income of € 117.6 million, the ETR would have been 25.1%.

E.4.1.6 Non-controlling interests and associates

The non-controlling interests and associates at the end of December 2020 was € 1.4 million corresponding to the participation in Payone (From November to December) and GoPay (from September to December), compared to € 26.8 million in 2019. At that time it represented 36.4% of the net result of equensWorldline.

E.4.1.7 Normalized net income

The normalized net income is defined as net income excluding unusual and infrequent items (Group share), net of tax. For 2020, the amount was € 361.2 million.

(In € million)	12 months ended December 31, 2020	12 months ended December 31, 2019
Net income - Attributable to owners of the parent	**163.7**	**311.2**
Cancellation of the contingent liability linked to the acquisition of SIX Payment Services		-117.6
Other operating income and expenses (Group share)	271.0	142.5
Tax impact on unusual items	-73.5	-35.5
Normalized net income - Attributable to owners of the parent	**361.2**	**300.5**

E.4.1.8 Earning per share

The number of shares as at January 1, 2020 was 182,764,457 shares. The weighted average number of shares amounts to 198,988,576 shares for the period. As at the end of December 2020, potential dilutive instruments comprised stock subscription (equivalent to 839,918 options) and convertible bonds effect (equivalent to 8,052,403 options).

(In € million)	12 months ended December 31, 2020	%	12 months ended December 31, 2019	%
Net income [a]	**163.7**	**6.0%**	**311.2**	**13.1%**
Diluted net income [b]	**169.2**	**6.2%**	**312.9**	**13.1%**
Normalized net income [c]	**361.2**	**13.1%**	**300.5**	**12.6%**
Normalized dilluted net income [d]	**366.8**	**13.3%**	**302.3**	**12.6%**
Average number of shares [e]	198,988,576		182,025,225	
Impact of dilutive instruments	8,892,321		3,362,300	
Diluted average number of shares [f]	207,880,896		185,387,525	
In €				
Basic EPS [a]/[e]	**0.82**		**1.71**	
Diluted EPS [b]/[f]	**0.81**		**1.69**	
Normalized basic EPS [c]/[e]	**1.82**		**1.65**	
Normalized diluted EPS [d]/[f]	**1.76**		**1.63**	

E.4.2 Cash flow

(In € million)	12 months ended December 31, 2020	12 months ended December 31, 2019
Operating Margin before Depreciation and Amortization (OMDA)	**699.9**	**602.1**
Capital expenditures	-155.3	-113.9
Lease expenditures (Lease under IFRS16)	-47.6	-41.6
Change in working capital requirement	46.0	-46.3
Cash from operation	**543.0**	**400.3**
Taxes paid	-93.1	-57.4
Net cost of financial debt paid	-12.1	-2.8
Reorganization in other operating income	-10.3	-5.4
Rationalization & associated costs in other operating income	-2.2	-3.3
Integration and acquisition costs	-103.5	-39.6
Net Long term financial investments	-1.6	14.9
Other changes*	-25.6	-19.2
Free Cash Flow	**294.5**	**287.6**
Net material acquisitions	-2,873.1	-1,094.8
Contingent liability at fair value		117.6
Capital increase	-4.3	10.9
Portion of convertible bonds in equity/debt	77.4	79.4
Dividends paid		-11.8
Change in net cash/(debt)	**-2,505.5**	**-611.2**
Opening net cash/(debt)	**-641.3**	**-35.0**
Change in net cash/(debt)	-2,505.5	-611.1
Foreign exchange rate fluctuation on net cash/(debt)	-18.3	2.1
Excl. Of former Finance lease (Post IFRS 16 effect)		2.8
Closing net cash/(debt)	**-3,165.1**	**-641.3**

* *"Other changes" include other operating income and expense with cash impact (excluding reorganization, rationalization and associated costs, integration costs and acquisition costs), and other financial items with cash impact, net long term financial investments excluding acquisitions and disposals*

Free cash flow represented by the change in net cash or net debt, excluding equity changes (notably cash received from the exercise of stock options), dividends paid, impact of foreign exchange rate fluctuations on opening net cash balance, and net acquisitions and disposals, reached € 294.5 million compared to € 287.6 million in 2019, corresponding to an increase of +2.4%.

In 2020, free cash flow was impacted by the transaction costs related to the acquisition of Ingenico for an amount of € 54.3 million. Excluding this impact the free cash flow reached € 348.8 million representing an increase of 21.3% compared with 2019. OMDA conversion rate for 2020 is 42.1%. Excluding acquisition cost, it would have reached 49.8% compared to 47.8% in 2019, exceeding the target set for the year.

Cash from operations amounted to € 543.0 million and increased by € 142.7 million compared to last year, including the following items:

- OMDA (€+97.8 million);
- Higher capital expenditures (€-41.4 million);
- Higher lease expenditures (€-6.0 million);
- Improvement in change in working capital requirement (€+92.3 million).

OMDA of € 699.9 million, representing an increase of € 97.8 million compared to 2019, reached 25.5% of revenue *versus* 25.3% of revenue in 2019.

Capital expenditures amounted to € 155.3 million or 5.7% of revenue, in line with Group investment policy of 5-6% of revenue. The part related to investments in software platforms through capitalized cost, in connection with the modernization of proprietary technological platforms amounted to € 59.7 million. Despite the Covid-19 situation, the level of expenditures remained strong.

The positive **change in working capital requirement** was € 46.0 million, confirming the improvement already recorded during the first semester of the year of € 27.5 million.

The Group may factor part of its account receivables in the normal course of its day to day treasury management. Amount of receivables factored as at December 30, 2020 is non-significant and slightly below the level of December 30, 2019.

Cash out related to **taxes paid** reached € 93.1 million increasing by € 35.7 million compared to 2019.

Net outflow related to **cost of net debt** of € 12.1 million included the costs linked to the financing of the acquisition of Ingenico. It included € 8.1 million of bonds interests accrued.

Cash outflow linked to **reorganization costs** and **rationalization costs** represented respectively € 10.3 million and € 2.2 million.

Integration costs of € 103.5 million included a large part of costs linked to the acquisition of Ingenico (€ 54.3 million) and costs related to post acquisition integrations of other recent acquisitions.

Net financial investments amounted to € 1.6 million. In 2019, it included in particular a collection related to the Visa receivable for € 14.3 million.

Other changes amounted to €-25.6 million, compared with €-19.2 million in 2019. They included, as last year, OOI expenses for € 16.4 million (€ 11.3 million in 2019) and other financial expenses for € 9.2 million (€ 7.9 million in 2019).

As a result, the **Free Cash Flow (FCF)** generated in 2020 reached € 294.5 million. Excluding acquisition costs of € 54.3 million, FCF reached € 348.8 million.

The **net material acquisitions** of € 2,873.1 million represented mainly the net cash effects linked to the acquisition of Ingenico (€ 2,873.4 million) and GoPay (€ 40.0 million). It included also the collection of the price adjustment linked to the acquisition of SIX Payment Services in June 2020 (€ 49.9 million).

The impact of the cancellation **of the contingent liability** linked to the acquisition of SIX Payment Services was € 117.6 million in 2019;

In 2020, the €-4.3 million **Capital increase** corresponded to the issuance of common stock following employee's exercise of stock options and the impact of the costs attributable to the capital infusion linked to shares issued in the frame the acquisition of Ingenico;

Net cash effect of **convertible bonds** reached € 77.4 million, representing the equity component of the convertible bonds and related interest;

Foreign exchange rate fluctuation, which is determined on debt or cash exposure by country, had a negative impact of € 18.3 million.

E.4.3 Financing policy

Financing structure

Worldline's expected liquidity requirements are currently fully covered by the gross cash, the long-term committed credit facilities and the cash generation.

On December 20, 2018, Worldline (as Borrower) signed a five-year Revolving Credit Facility (the "Facility") for an amount of € 600 million, maturing in December 2023 with an option for Worldline to request the extension of the Facility maturity date until December 2025. In October 2019, first extension has been requested and approved by the banks. The Facility maturity date was December 2024.

In October 2020, a second extension has been requested and approved by the banks for an amount of € 554 million. The Facility maturity date is now December 2025. Therefore, the amount of this Revolving Credit Facility is € 600 million until December 2024 and € 554 million between December 2024 until the final maturity (December 2025).

On January 2021, following lender's approvals, an existing € 750 million Revolving Credit Facility at the level of Ingenico SA (as Borrower), maturing in July 2023 was amended and extended as follow: modification of the borrower which is now Worldline SA, decrease of the amount from € 750 million to € 450 million, updated margin conditions and financial commitments/covenants, and maturity extended to January 2024

The two Revolving Credit Facilities are available for general corporate purpose.

At December 31, 2020, there were no drawings on the Worldline € 600 million Revolving credit facility and on the Ingenico € 750 million Revolving credit facility.

On March 30, 2020 Worldline entered into a mandate letter providing the terms and conditions under which a pool of banks commit to enter into a Bridge Facility Agreement upon Company's request for an amount of € 2.6 billion and for a one-year maturity (with options for extension) in order to finance the contemplated acquisition of Ingenico as announced on February 3, 2020. This Bridge Facility agreement was signed on July 2020 for an updated amount of € 1.6 billion and has never been drawn. This Bridge Facility agreement was cancelled in November 2020.

Worldline has entered into a "Negotiable European Commercial Papers" program (NEU CP) on April 12, 2019 to optimize its financial charges and improve Group's cash for a maximum initial amount of € 600 million. On December 31, 2020, the outstanding amount of the program was € 373 million. Total amount of this "Negotiable European Commercial Papers" program (NEU CP) has been raised to € 1,000 million in December 2020.

Ingenico has as well a "Negotiable European Commercial Papers" program (NEU CP) for a maximum amount of € 750 million. On December 31, 2020, the outstanding amount of the € 750 million Ingenico Neu CP program was at € 103 million. As of February 2021, the outstanding amount The Ingenico Neu CP program is nil.

In addition, on July 30, 2019, Worldline has issued interest-free bonds convertible into new shares and/or exchangeable for existing shares of Worldline for an amount of approximately € 600 million maturing on July 30, 2026, unless the bonds have been subject to early redemption, conversion or purchase and cancellation.

Worldline has issued subsequently, on September 18, 2019, bonds for an amount of € 500 million. Such bonds are to mature on September 18, 2024 and produce interest of 0.25% per year on the outstanding principal amount. These bonds are rated BBB by S&P Global Ratings in line with the corporate credit rating of the Company, and the terms and conditions reflect standard Investment Grade documentation

These two bonds have financed the acquisition of the 36.4% minority stake of EquensWorldline which has been paid entirely in cash during September 2019.

On June 2020, in the context of the financing of the cash component of the acquisition of Ingenico (Shares and OCEANE), under a € 4 billion EMTN (Euro Medium Term Note) listed in Luxemburg and signed on June 22, 2020, Worldline completed two bonds issuances for an amount of € 500 million each. The first bond issue is to mature on June 30, 2023 and produces interest of 0.50% on the outstanding principal amount. The second bond issue is to mature on June 30, 2027 and produces interest of 0.875% on the outstanding principal amount. The bonds are rated BBB by S&P Global Ratings, in line with the corporate credit rating of the Company, and the terms and conditions reflect standard Investment Grade documentation. The bonds are listed on the Luxemburg Stock Exchange.

On July 2020, Worldline has issued interest-free bonds convertible into new shares and/or exchangeable for existing shares of Worldline for an amount of approximately € 600 million maturing on July 30, 2025, unless the bonds have been subject to early redemption, conversion or purchase and cancellation. Proceeds have been dedicated to financing of the acquisition of Ingenico.

On December 2020, Worldline placed a tap issue of interest-free bonds convertible into new shares and/or exchangeable for existing shares of Worldline for an amount of € 200 million maturing on July 30, 2026 fully fungible with the OCEANE due 2026 issued in July 2019.

Following the acquisition of Ingenico, additional debts were transferred to Worldline Group:

On September 2017, Ingenico has completed a bond issuance for an amount of € 600 million. The bond issue is to mature on September 2024 and produces interest of 1.625% on the outstanding principal amount.

On May 2014, Ingenico has issued a bond issuance for an amount of € 450 million. The bond issue is to mature on May 2021 and produces interest of 2.5% on the outstanding principal amount.

On December 2017, Ingenico has completed a Private Placement for an amount of € 50 million which matured on December 2020 and produced interest of 0.647% on the outstanding principal amount.

On May 2018, Ingenico has completed two Private Placements for an amount of respectively € 25 million and € 30 million. The maturity of these Private Placements is May 2025 and produced interest of 1.677% on the outstanding principal amount.

Investment grade rating

On September 4, 2019, Standard & Poor's Global has assigned an "investment grade" BBB issuer credit rating to Worldline, with a stable outlook. This rating was affirmed on February 3, 2020 in the context of the planned acquisition of Ingenico and in the context of the June 2020 Worldline bond issuances.

Investment policy

Worldline has a policy to lease its office space and other real estate assets either administrative or technical. Some other fixed assets such as IT equipment and company cars may be financed through leases depending on the cost of funding and on the most appropriate type of financing for each new investment.

E.4.4 *Pro forma* financial information

E.4.4.1 *Pro forma*

Regulatory framework

The *pro forma* consolidated financial information, which includes a *pro forma* of the consolidated income statement for the year ended December 31, 2020, reflects the impact of the acquisitions of Ingenico the November 1, 2020 and GoPay the September 1, 2020 (please refer to Note 1 to the consolidated financial statements), referred to as the "Acquired Companies" or the "Acquisition", as if they had been effective as of January 1, 2020.

This *pro forma* consolidated financial information is prepared in accordance with Appendix 20, "*Pro forma* information" of the Commission Delegated Regulation (EU) 2019/980 of March 14, 2019, the recommendations issued by ESMA and in accordance with Position-Recommendation no. 2021-02 of the French Financial Markets Authority (*Autorité des marchés financiers*).

The *pro forma* consolidated financial information is presented for illustrative purposes only and is not indicative of Worldline's results of operations or financial condition that would have been achieved had the Acquisitions been completed as of January 1, 2020, nor is the *pro forma* financial information indicative of the Group's current or future results of operations or financial position.

Basis of preparation

The *pro forma* consolidated financial information has been prepared based on:

- The audited consolidated financial statements of the Group as of and for the year ended December 31, 2020, prepared in accordance with IFRS as adopted by European Union;
- The unaudited consolidated interim financial statements of Ingenico for the period from January 1 to October 31, 2020, prepared in accordance with IFRS as adopted by European Union;

The unaudited consolidated interim financial statements of GoPay for the period from January 1 to August 31, 2020, prepared in accordance with IFRS as adopted by European Union.

The *pro forma* consolidated financial information is prepared in consistency with the accounting principles used for the 2020 Worldline historical audited consolidated account.

All reclassifications were made to align the Acquisitions available historical information with the presentation of Worldline's consolidated financial statements.

All *pro forma* adjustments are directly attributable to the Acquisitions and factually supportable. These adjustments have been prepared and computed based on available information and certain assumptions that the management of the Group consider to be reasonable. The *pro forma* consolidated financial information does not include any economies of scale that may result from synergies and cost savings. Historical financial information for the acquired companies for January 1, 2020 to October 31, 2020 for Ingenico and for January 1, 2020 to August 31, 2020 for GoPay period prior to the acquisition by Worldline are converted at respectively average of first ten months of 2020 foreign exchange rate and average of first eight months of 2020 foreign exchange rate.

	Worldline				Worldline PF
	a	b	c=c1+c2	d=d1+d2+d3+d4	f=a+b+c+d
(In € millions)	Historical 2020 Actuals Worldline 12 months	Historical 2020 Actuals Acquired scope 10 months ING/8 months GoPay	Total *Pro forma* reclassification & harmonisation of accounting treatment	Total *Pro forma* adjustments	Worldline *Pro forma* 2020
Revenue	**2,747.8**	**2,321.6**	**-261.1**	**-33.7**	**4,774.5**
Personnel expenses	-949.5	-521.4	1.0	0.0	-1,469.9
Operating expenses	-1,277.7	-1,544.3	343.8	45.5	-2,432.8
Operating margin	**520.5**	**255.8**	**83.8**	**11.8**	**871.8**
% of revenue	**18.9%**	**11.0%**			**18.3%**
Other operating income and expenses	-275.6	-65.5	-97.6	-108.5	-547.3
Operating income	**244.9**	**190.3**	**-13.9**	**-96.7**	**324.6**
% of revenue	**8.9%**	**8.2%**			**6.8%**
Financial expenses	-47.0	-92.2	-1.9	-7.2	-148.4
Financial income	19.1	60.5	7.1	0.0	86.7
Net financial expenses	**-27.9**	**-31.7**	**5.1**	**-7.2**	**-61.7**
Net income before tax	**216.9**	**158.6**	**-8.7**	**-103.9**	**262.9**
Tax charge	-50.8	-33.7	-0.3	26.9	-57.9
Effective tax rate	*23.4%*	*21.2%*	*-3.8%*	*25.9%*	*22.0%*
Share of net profit/(loss) of associates	-0.9	0.0	0.0	0.0	-0.9
Net income	**165.1**	**124.9**	**-9.1**	**-77.0**	**204.0**

* *Transaction costs incurred by Worldline and related to the Ingenico acquisition amounted to €58.6 million. Concerning Ingenico Group those costs amounted to €29.6 million for the 10 first month of 2020. These costs are not expected to have a continuing impact.*

ADDITIONNAL NON GAAP INDICATORS

Depreciation of fixed assets, Operating net charge of provisions and Net charge of provisions for pensions	-179.4	-203.5	89.7	24.7	-268.5
Operating Margin before Depreciation and Amortization (OMDA/EBITDA*)	**699.9**	**459.3**	**-5.9**	**-12.9**	**1,140.3**
% of revenue	25.5%	19.8%			23.9%

* *EBITDA for historical Ingenico*

Please refer to Note 3.1 of the 2020 consolidated financial statements for a definition of OMDA (Operating Margin before Depreciation and Amortization).

Pro forma reclassifications reflected in the income statement for the year ended December 31, 2020

There are certain differences between the way Worldline and the Acquired Companies present their respective IFRS income statements. Therefore, items below in the Acquired companies' income statement for the 10 months period ended October 31, 2020 for Ingenico and for the 8 months period ended August 31, 2020 for GoPay were reclassified in order to align with the Group's accounting principles and policies:

	c=c1+c2	c1	c2
(In € millions)	**Total *Pro forma* reclassification & harmonisation of accounting treatment**	**Harmonization of accounting treatments**	**Presentation restatements**
Revenue	**-261.1**	**-258.2**	**-2.8**
Personnel expenses	1.0		1.0
Operating expenses	**343.8**	**251.4**	**92.3**
Operating margin	**83.8**	**-6.8**	**90.6**
% of revenue			
Other operating income and expenses	**-97.6**	**0.0**	**-97.6**
Operating income	**-13.9**	**-6.8**	**-7.1**
% of revenue			
Financial expenses	-1.9	-1.9	0.0
Financial income	**7.1**	**0.0**	**7.1**
Net financial expenses	**5.1**	**-1.9**	**7.1**
Net income before tax	-8.7	-8.7	0.0
Tax charge	*-0.3*	*-0.3*	*0.0*
Effective tax rate	-3.8%	-3.8%	
Share of net profit/(loss) of associates	0.0	0.0	0.0
Net income	**-9.1**	**-9.1**	**0.0**

ADDITIONAL NON-GAAP INDICATORS:

Depreciation of fixed assets, Operating net charge of provisions and Net charge of provisions for pensions	89.7	-5.3	95.0
Operating Margin before Depreciation and Amortization (OMDA/EBITDA*)	**-5.9**	**-1.4**	**-4.5**
% of revenue			

* *EBITDA for historical Ingenico*

(c1): The restatement is mainly linked to the Interchange bank commission. The Group presents its revenue for Commercial Acquiring net of interchange bank commissions received on behalf of card issuing banks. Accordingly, this adjustment corresponds mainly to passthrough accounting applied to the interchange bank commissions that were booked during the first ten months of 2020.

(c2): Restatements of presentation have been performed, among which the main one is the reclassification of the amortization expense for customer relationships and Technologies which have been presented as other operating expenses in compliance with Group's accounting principles.

Pro forma adjustments reflected in the pro forma income statement for the year ended December 31, 2020

The following *pro forma* adjustments were recorded:

	d=d1+d2+d3+d4	d1	d2	d3	d4
(In € millions)	**Total *Pro forma* adjustments**	**Intra-group transactions eliminations**	**Adjustments linked to change of control**	**Impact of the PPA amortization and the cost of debt for the acquisition**	**FX impact**
Revenue	**-33.7**	**-14.4**	**-18.5**	**0.0**	**-0.8**
Personnel expenses	0.0	0.0	0.0	0.0	
Operating expenses	45.5	14.4	6.9	24.7	-0.5
Operating margin	**11.8**	**0.0**	**-11.6**	**24.7**	**-1.3**
% of revenue					
Other operating income and expenses	-108.5	0.0	0.0	-108.5	
Operating income	**-96.7**	**0.0**	**-11.6**	**-83.8**	**-1.3**
% of revenue					
Financial expenses	-7.2	0.0	0.0	-7.2	
Financial income	0.0	0.0	0.0	0.0	
Net financial expenses	**-7.2**	**0.0**	**0.0**	**-7.2**	**0.0**
Net income before tax	**-103.9**	**0.0**	**-11.6**	**-91.0**	**-1.3**
Tax charge	26.9	0.0	4.4	22.5	0.0
Effective tax rate	*25.9%*		*37.6%*	*24.8%*	
Share of net profit/(loss) of associates	0.0	0.0	0.0	0.0	
Net income	**-77.0**	**0.0**	**-7.3**	**-68.4**	**-1.3**

ADDITIONAL NON-GAAP INDICATORS:

Depreciation of fixed assets, Operating net charge of provisions and Net charge of provisions for pensions	24.7	0.0	0.0	24.7	0.0
Operating Margin before Depreciation and Amortization (OMDA/EBITDA*)	**-12.9**	**0.0**	**-11.6**	**0.0**	**-1.3**
% of revenue					

* *EBITDA for historical Ingenico*

(d1): These adjustments refer to the elimination of transactions between Worldline and Ingenico or GoPay during respectively the first ten months of 2020 or the first 8 months of 2020.

(d2): These adjustments refer to the descoping of business linked to a settlement in the frame of the Ingenico acquisition and pre-closing contract losses in relation with Ingenico change of control. Therefore, related impacts have been restated to correspond to the acquired scope i.e. the scope that will continue in the Worldline environment.

(d3): These adjustments relates to PPA amortization for ten months for € 190.9 millions for Ingenico (please refer to Note 1 of the 2020 consolidated accounts) and cancellation of Ingenico previous PPA amortization as well as cost of debt implemented in the frame of financing the operation (please refer to Note 6.4 of the 2020 consolidated accounts) for Eur 7.2 millions as if the new borrowings were contracted as from January 1.

(d4): FX impact of acquired scope to comply with year to date 2020 average FX rates.

E.4.4.2 Report of the Auditors on *pro forma* financial information for the year ended December 31, 2020

This is a translation into English of the statutory auditors' report on the pro forma financial information of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This auditors' report includes information required by French law. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Chairman of the Board of Directors and Chief Executive Officer,

In our capacity of auditors and following the EU regulation No. 2017/1129 supplemented by Delegate EU Regulation No. 2019/980, we have prepared this report on the *pro forma* financial information of Worldline SA (the "Company") relating to the year ended December 31, 2020 and included in paragraph E.4.4 of the 2020 Universal Registration Document. (the "*Pro Forma* Financial Information").

This *Pro Forma* Financial Information was prepared for the sole purpose of illustrating the effect that the acquisition of Ingenico closed on November 1, 2020, and the acquisition of Go Pay closed on September 1, 2020 (the "Acquisitions"), could have had on the Company's consolidated income statement for the year ended December 31, 2020, if the Acquisitions had taken effect on January 1, 2020. By their very nature, they describe a hypothetical situation and are not necessarily representative of the financial situation or performance that could have been seen if the Acquisitions had occurred at a date prior to its actual or contemplated occurrence.

This *pro forma* financial information was established under your responsibility under the provisions of Regulation (EU) No. 2017/1129 and ESMA recommendations on *pro forma* financial information.

Based on the work performed, we are to express a conclusion, in the terms required by Annex 20, Section 3, of the Delegate Regulation (EU) No. 2019/980, on the consistency of the established *Pro Forma* Financial Information with the indicated basis.

We have implemented the procedures that we have deemed necessary in the light of the professional doctrine of the National Company of Auditors relating to this mission. These procedures, which do not involve any audit or limited review of the financial information underlying the establishment of *Pro Forma* Financial Information, were primarily designed to verify that the basis from which this *Pro Forma* Financial Information were established are consistent with the source documents as described in the explanatory notes to the *Pro Forma* Financial Information, to examine the evidence justifying the *pro forma* adjustments, and to have discussions with Company's management in order to collect the information and explanations we considered necessary.

In our opinion:

Pro Forma Financial information was correctly established in compliance with the indicated basis;

This basis is consistent with the issuer's accounting methods.

This report is issued for the sole purpose of:

Filing with the AMF of the 2020 Universal Registration Document; and

If applicable, admission to negotiations on a regulated market, and/or an offer to the public, of the Company's financial securities in France and other European Union countries in which the prospectus, including the Universal Registration Document, approved by the AMF, would be notified, and cannot be used in any other context.

Paris – La Défense and Neuilly-sur-Seine, April 12, 2021

The statutory auditors

French original signed by

Deloitte & Associés	Grant Thornton
Véronique Laurent	Virginie Palethorpe

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E.5 Consolidated financial statements

E.5.1 Statutory Auditors' report on the consolidated financial statements for the year ended December 31, 2020

This is a translation into English of the statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users.

This statutory auditors' report includes information required by French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the *Annual General Meeting* of Worldline,

Opinion

In compliance with the engagement entrusted to us by your General Meetings, we have audited the accompanying consolidated financial statements of Worldline for the year ended December 31, 2020.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at December 31, 2020 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the Statutory auditors' responsibilities for the audit of the consolidated financial statements section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*Code de commerce*) and the French Code of Ethics (*Code de déontologie*) for statutory auditors, for the period from January 1, 2020 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in article 5(1) of Regulation (EU) no. 537/2014.

Justification of Assessments – Key Audit Matters

Due to the global crisis related to the Covid-19 pandemic, the financial statements of this period have been prepared and audited under specific conditions. Indeed, this crisis and the exceptional measures taken in the context of the state of sanitary emergency have had numerous consequences for companies, particularly on their operations and their financing, and have led to greater uncertainties on their future prospects. Those measures, such as travel restrictions and remote working, have also had an impact on the companies' internal organization and the performance of the audits.

It is in this complex and evolving context that, in accordance with the requirements of articles L. 823-9 and R. 823-7 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole, approved in the conditions mentioned above, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

Accounting treatment of the Ingenico acquisition
Note 1 Main changes in the scope of consolidation

Key Audit Matter	Our audit approach
As described in Note 1 to the consolidated financial statements, the Group acquired 100% of the Ingenico Group ("Ingenico") shares in three steps for a total amount of € 7,638 million, as well as all outstanding Ingenico OCEANEs. Ingenico has been fully consolidated in the Group's financial statements since November 1, 2020. As described in Note 1 to the consolidated financial statements, the transaction price was subject to a preliminary allocation to the identifiable assets acquired and the liabilities assumed as of December 31, 2020, based on an estimate of their fair value as of November 1, 2020, with information available on that date. This preliminary allocation led to the recognition of intangible assets for an amount of € 2,165.9 million and preliminary goodwill of € 7,949 million; the Group has one year to finalize the valuation of the assets acquired and liabilities assumed at the date of acquisition. We considered the accounting treatment of the acquisition of Ingenico as a key audit matter, considering the use of estimates and Management's judgment, in determining the total consideration transferred and in assessing the fair value of identifiable assets and liabilities.	We have examined the assumptions and methods used by Management to determine the fair value of the equity instruments transferred, included in the total consideration transferred, as well as the fair value of the Ingenico OCEANEs acquired. Ingenico's consolidated opening balance sheet as of November 1, 2020 was subject to specific audit procedures on the significant accounting accounts of the main subsidiaries acquired and the measurement of liabilities. Management has appointed an independent expert to assist them in the identification and valuation of the assets acquired. Our approach consisted in reviewing the preliminary report prepared by the independent expert and assessing its consistency with the business plans: • We conducted interviews with the independent expert on the scope of the work, the valuation methodologies used, and the main assumptions used to assess the valuation of customer relationships and technologies developed, as well as the useful lives; • We assessed the relevance of the valuation methods in relation to recognized industry practices, with the support of our own valuation specialists; • We had discussions with management to corroborate the assumptions made in the business plans underlying the valuation of intangible assets and their useful lives. Finally, on the basis of these elements, we verified the calculation of preliminary goodwill and assessed the appropriateness of the information disclosed in respect with this acquisition in the notes to the consolidated financial statements.

Revenue recognition related to multiple-deliverable service contracts
Note 3 Revenue, segment information and trade accounts of the notes to the consolidated financial statements

Key Audit Matter	Our audit approach
For service contracts with multiple deliverables, which may correspond to a combination of different services, revenue is recognized separately for each identified performance obligation when control of the solutions or services is transferred to the client. The revenue recognized depends on the estimate of the total transaction price and its allocation to the various elements of the contract. Revenue is recognized when the Group transfers control of the goods or services sold to the customer for each performance transaction, either at a specific point in time or progressively on the basis of costs incurred when the Group has an irrevocable right to payment for work performed to date. The total costs of providing the services corresponding to the performance obligations (mainly consisting of hours spent per project), and in particular those still to be incurred, are regularly monitored and estimated in order to determine the degree of completion of the contract and the revenue to be recognized. If these estimates show that a contract will be onerous, a provision for loss on completion is recognized immediately for the full amount of the estimated loss. We considered the recognition of revenue and related costs for these contracts to be a key audit matter, because the identification of performance obligations and the allocation of the transaction price to each of them requires management's estimates and judgment. In addition, where revenue is recognized on the basis of costs incurred, the assessment of the stage of completion is based on operational assumptions and estimates, which have a direct impact on the amount of revenue recognized in the consolidated financial statements.	We have reviewed the internal control procedures relating to the monitoring of multiple-element service contracts and the estimation of costs and margins over the term of the contracts. For a selection of contracts based on quantitative and qualitative criteria (in particular contracts presenting technical difficulties in their implementation or low profitability), we performed the following procedures: • For new contracts: ◦ We have corroborated the analysis and accounting treatment adopted by the Group with regards to the identification of performance obligations, the allocation of the transaction price and the revenue recognition methods in accordance with contractual provisions, ◦ We also corroborated the estimated costs and the associated margin, with the financial data of the signed contract. • For contracts in progress for which revenue is recognized on the basis of costs incurred, we performed the following procedures in order to assess the estimated percentage of completion margin: ◦ We reconciled the financial data (sales, invoicing and cost progress) appearing in the contract monitoring dashboard drawn up monthly by the financial controller, with the accounts, ◦ We corroborated the costs incurred and in particular the hours per project with the data from the application concerned, ◦ We analyzed the methods used to calculate standard hourly rates, ◦ On the basis of interviews with financial controllers and/or operational managers, we assessed the degree of completion of the contract which they had determined and on which the revenue recognition was based; we also confirmed the relevance of these estimates by comparing the forecast data with the performance to date of the contract and by comparing it, where appropriate, with all the information obtained since the contract was signed.

Revenue arising from transactional activities
Note 3 Revenue, segment information and trade accounts of the notes to the consolidated financial statements

Key Audit Matter	Our audit approach
For services relating to transactional activities, in the Merchant Services and Financial Services business segments, revenue is recognized in the period in which the transactions are processed. These activities are dependent on numerous IT applications that collect and value all transactions passing through the Group's various payment processing platforms. We considered the recognition of revenue from transactional activities to be a key audit matter due to the complexity of the IT architecture and the very high number of transactions.	We have reviewed and tested the internal control system relating to the security of the flows recorded in the Group's revenues; our IT specialists have assisted us in this respect in implementing the following procedures: • We tested the general IT controls of the main IT applications processing the revenue flows resulting from transactional activities; • We also tested the operational effectiveness of the automatic and manual controls used to ensure the validity and completeness of accounting records. Finally, we assessed the compliance of the accounting treatment of each type of flow with the terms of the main contracts signed with clients.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the information pertaining to the Group presented in the management report of the Board of Directors.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

We attest that the consolidated non-financial statement required by article L. 225-102-1 of the French Commercial Code (*Code de commerce*) is included in the information pertaining to the Group presented in the management report, it being specified that, in accordance with the provisions of article L. 823-10 of the code, we have verified neither the fair presentation nor the consistency with the consolidated financial statements of the information contained therein. This information should be reported on by an independent third party.

Other Legal and Regulatory Verifications or Information

In accordance with article 222-3, III of the AMF General Regulation, the Company's management informed us of its decision to postpone the presentation of the consolidated financial statements in compliance with the European single electronic format as defined in the European Delegated Regulation No. 2019/815 of December 17, 2018 to years beginning on or after January 1, 2021. Therefore, this report does not include a conclusion on the compliance with this format of the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in article L. 451-1-2, I of the French Monetary and Financial Code (Code monétaire et financier).

Appointment of the statutory auditors

We were appointed as statutory auditors of Worldline by your Annual General Meeting held on June 30, 1997 for Deloitte & Associés and on April 30, 2014 for Grant Thornton.

As at December 31, 2020, Deloitte & Associés and Grant Thornton were respectively in their 24th year and 7th year of total uninterrupted engagement which represent the 7th year of engagement for both statutory auditors since securities of the Company were admitted to trading on a regulated market.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Statutory auditors' responsibilities for the audit of the consolidated financial statements

Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in article L. 823-10-1 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

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- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements;
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Audit Committee

We submit a report to the Audit Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters, that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by articles L. 822-10 to L.822-14 of the French Commercial Code and in the French Code of Ethics (*Code de déontologie*) for statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris-La Défense and Neuilly-sur-Seine, March 16, 2021

The statutory auditors

French original signed by

Deloitte & Associés	Grant Thornton
Véronique Laurent	Virginie Palethorpe

E.5.2 Consolidated Income Statement [GRI 201-1]

(In € million)		12 months ended December 31, 2020	12 months ended December 31, 2019
Revenue	**Note 3**	**2,747.8**	**2,381.6**
Personnel expenses	Note 4	-949.5	-870.3
Operating expenses	Note 4	-1,277.7	-1,068.8
Operating margin		**520.5**	**442.6**
% of revenue		***18.9%***	***18.6%***
Other operating income and expenses	Note 5	-275.6	-148.3
Operating income		**244.9**	**294.3**
% of revenue		***8.9%***	***12.4%***
Financial expenses		-47.0	-29.3
Financial income		19.1	150.9
Net financial expenses	**Note 6**	**-28.0**	**121.7**
Net income before tax		**216.9**	**416.0**
Tax charge	Note 7	-50.8	-75.0
Share of net profit/(loss) of associates		-0.9	-2.9
Net income		**165.1**	**338.0**
Of which:			
• **attributable to owners of the parent**		**163.7**	**311.2**
• non-controlling interests	Note 12	1.4	26.8
Weighted average number of shares		198,988,576	182,025,225
Basic earnings per share (in €)	**Note 12**	**0.82**	**1.71**
Diluted weighted average number of shares		207,880,896	185,387,525
Diluted earnings per share (in €)	**Note 12**	**0.81**	**1.69**

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E.5.3 Consolidated statement of comprehensive income

(In € million)	12 months ended December 31, 2020	12 months ended December 31, 2019
Net income	**165.1**	**338.0**
Other comprehensive income		
• **to be reclassified subsequently to profit/(loss) recyclable:**	**-24.8**	**67.2**
Cash flow hedging	2.3	-0.1
Exchange differences on translation of foreign operations	-27.2	66.8
Deferred tax on items recyclable recognized directly on equity	0.0	0.5
• **not reclassified to profit/(loss) non-recyclable:**	**-28.3**	**-11.0**
Actuarial gains and (losses) generated in the period on defined benefit plan	-37.8	-16.5
Deferred tax on items non-recyclable recognized directly on equity	9.5	5.4
Total other comprehensive income	**-53.1**	**56.1**
Total comprehensive income for the period	**112.0**	**394.1**
Of which:		
• **attributable to owners of the parent**	**110.7**	**367.3**
• **non-controlling interests**	**1.3**	**26.8**

E.5.4 Consolidated statement of financial position

Assets

(In € million)		As at December 31, 2020	As at December 31, 2019
Goodwill	Note 8	11,090.8	3,114.5
Other Intangible assets	Note 8	3,231.7	1,047.1
Tangible assets	Note 8	236.4	143.9
Right-of-use	Note 9	292.8	202.1
Non-current financial assets	Note 6	118.9	102.1
Non-current financial instruments		1.4	
Deferred tax assets	Note 7	90.6	26.5
Total non-current assets		**15,062.7**	**4,636.2**
Inventories	Note 4	131.4	41.2
Trade accounts and notes receivables	Note 3	870.1	413.5
Current taxes		40.7	29.5
Other current assets	Note 4	321.4	201.2
Assets linked to intermediation activities	Note 4	1,858.9	1,053.4
Current financial instruments		2.2	0.4
Cash and cash equivalents	Note 6	1,381.4	500.5
Total current assets		**4,606.1**	**2,239.7**
Total assets		**19,668.8**	**6,875.9**

Liabilities and shareholders' equity

(In € million)		As at December 31, 2020	As at December 31, 2019
Common stock		189.8	124.3
Additional paid-in capital		8,527.5	2,542.8
Consolidated retained earnings		627.6	244.0
Translation adjustments		-28.1	-1.1
Net income attributable to the owners of the parent		163.7	311.2
Equity attributable to the owners of the parent		9,480.6	3,221.1
Non-controlling interests	Note 12	904.6	
Total shareholders' equity		**10,385.2**	**3,221.1**
Provisions for pensions and similar benefits	Note 10	247.3	159.9
Non-current provisions	Note 11	93.9	37.8
Borrowings	Note 6	3,508.7	1,054.2
Deferred tax liabilities	Note 7	674.1	206.5
Non-current lease liabilities	Note 9	236.5	169.4
Total non-current liabilities		**4,760.5**	**1,627.7**
Trade accounts and notes payables	Note 4	678.2	318.4
Current taxes		81.0	73.9
Current provisions	Note 11	19.0	21.9
Current financial instruments		4.4	0.0
Current portion of borrowings	Note 6	1,037.8	87.7
Liabilities linked to intermediation activities	Note 4	1,859.7	1,053.4
Current lease liabilities	Note 9	63.6	32.3
Other current liabilities	Note 4	779.4	439.4
Total current liabilities		**4,523.1**	**2,027.1**
Total liabilities and shareholders' equity		**19,668.8**	**6,875.9**

E.5.5 Consolidated cash flow statement

(In € million)		12 months ended December 31, 2020	12 months ended December 31, 2019
Profit before tax		**216.9**	**416.0**
Depreciation of assets	Note 4.2	126.6	103.7
Depreciation of right-of-use	Note 4.2	48.4	39.1
Net charge/(release) to operating provisions		3.5	9.4
Net charge/(release) to financial provisions		3.3	2.8
Net charge/(release) to other operating provisions		-5.9	-1.5
Customer relationships & Patent amortization	Note 5	114.1	75.9
Losses/(gains) on disposals of fixed assets		3.6	3.8
Net charge for equity-based compensation		33.6	14.0
Losses/(gains) on financial instruments		-5.9	-138.3
Net cost of financial debt	Note 6	20.2	5.5
Cash from operating activities before change in working capital requirement, financial interest and taxes		**558.4**	**530.5**
Taxes paid		-93.1	-57.4
Change in working capital requirement		46.0	-46.3
Net cash from/(used in) operating activities		**511.3**	**426.8**
Payment for tangible and intangible assets		-155.3	-113.9
Proceeds from disposals of tangible and intangible assets		0.3	3.6
Net operating investments		**-155.0**	**-110.3**
Amounts paid for acquisitions and long-term investments	Note 1	-1,664.7	-9.5
Cash and cash equivalents of companies purchased/sold during the period		675.1	-14.4
Proceeds from disposals of financial investments		-1.6	14.9
Net long-term investments		**-991.3**	**-9.0**
Net cash from/(used in) investing activities		**-1,146.2**	**-119.3**
Common stock issues on the exercise of equity-based compensation and related costs		-4.3	10.9
Allocation of convertible bonds:			
• in equity	Note 6	84.8	82.0
• in financial liability	Note 6	774.4	554.8
Dividends paid to minority shareholders of subsidiaries			-11.8
Payment for acquisition of non controlling interests			-1,070.9
New borrowings	Note 6	1,366.0	559.2
Lease Payments & Interests		-47.6	-41.6
Repayment of long and medium-term borrowings		-703.5	-9.2
Net Interests paid		-3.7	-5.5
Other flows related to financing activities		-0.5	3.3
Net cash from/(used in) financing activities		**1,465.7**	**71.3**
Increase/(decrease) in net cash and cash equivalents		**830.8**	**378.8**
Opening net cash and cash equivalents		**476.0**	**95.1**
Increase/(decrease) in net cash and cash equivalents		830.8	378.8
Impact of exchange rate fluctuations on cash and cash equivalents		-18.3	2.1
Closing net cash and cash equivalents		**1,288.6**	**476.0**

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E.5.6 Consolidated statement of changes in shareholder's equity

(In € million)	Number of shares at period-end *(in thousands)*	Common Stock	Additional paid-in capital	Retained earnings	Translation adjustments	Net income	Equity attributable to the owners of the parent	Non controlling interests	Total shareholders' equity
At January 1, 2019	**182,554.7**	**124.1**	**2,538.4**	**904.1**	**-67.9**	**100.5**	**3,599.2**	**208.9**	**3,808.2**
• Common stock issued	209.7	0.1	4.4				4.6		4.6
• Appropriation of prior period net income				100.5		-100.5			
• Dividends paid to the shareholders								-9.9	-9.9
• Equity-based compensation				14.0			14.0		14.0
• Convertible bonds equity split accounting				59.4			59.4		59.4
• Equens Worldline non-controlling interests purchase				-846.8			-846.8	-225.9	-1,072.7
• Changes in Treasury stock				23.4			23.4		23.4
Transactions with owners	**209.7**	**0.1**	**4.4**	**-649.5**		**-100.5**	**-745.4**	**-235.8**	**-981.2**
• Net income						311.2	311.2	26.8	338.0
• Other comprehensive income				-10.6	66.8		56.1		56.1
Total comprehensive income for the period				**-10.6**	**66.8**	**311.2**	**367.3**	**26.8**	**394.1**
At December 31, 2019	**182,764.5**	**124.3**	**2,542.8**	**244.0**	**-1.1**	**311.2**	**3,221.2**		**3,221.1**
• Common stock issued	690.9	0.5	3.8				4.3		4.3
• Ingenico acquisition	95,680.1	65.1	5,981.0				6,046.0	903.4	6,949.4
• Appropriation of prior period net income				311.2		-311.2			
• Equity-based compensation				33.6			33.6		33.6
• Convertible bonds equity split accounting				62.2			62.2		62.2
• Changes in Treasury stock and others				1.3			1.3		1.3
• Other				1.2			1.2		1.2
Transactions with owners	**96,371.0**	**65.5**	**5,984.7**	**409.5**		**-311.2**	**6,148.6**	**903.4**	**7,052.0**
• Net income						163.7	163.7	1.4	165.1
• Other comprehensive income				-26.0	-27.0		-52.8	-0.1	-53.0
Total comprehensive income for the period				**-26.0**	**-27.0**	**163.7**	**110.9**	**1.2**	**112.1**
At December 31, 2020	**279,135.5**	**189.8**	**8,527.5**	**627.6**	**-28.1**	**163.7**	**9,480.6**	**904.6**	**10,385.2**

E.5.7 Appendices to the consolidated financial statements

E.5.7.1 General information

Worldline SA, the Worldline Group's parent company, is a public limited company under French law whose registered office is located at 80, Quai Voltaire, 95870 Bezons, France. The Company is registered with the Registry of Commerce and Companies of Pontoise under the reference 378,901,946 RCS Pontoise. Worldline SA shares are traded on the Euronext Paris market under ISIN code FR0011981968. The shares are not listed on any other stock exchange. The Company is administrated by a Board of Directors.

Worldline is a European leader and a global market player in the electronic payment and transactional services sector. Worldline activities are organized around four business lines: Merchant Services, Financial Services, Mobility & e-Transactional Services and Terminal Software Services.

These consolidated financial statements were approved by the Board of Directors on February 23, 2021. The consolidated financial statements will then be submitted to the approval of the General Meeting of Shareholders scheduled to take place on May 20, 2021.

E.5.7.2 Accounting rules and policies

Basis of preparation of consolidated financial statements

Pursuant to European Regulation No. 1606/2002 of July 19, 2002, the consolidated financial statements for the twelve months ended December 31, 2020 have been prepared in accordance with the applicable international accounting standards, as endorsed by the European Union as at December 31, 2020. The international standards comprise the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), the International Accounting Standards (IAS), the interpretations of the Standing Interpretations Committee (SIC) and the International Financial Reporting Interpretations Committee (IFRIC). Accounting policies applied by the Group comply with those standards and interpretations.

As of January 1, 2020, the Group applied the following standards, interpretations and amendments that had no material impact on the Group financial statements:

- Amendments to IFRS 9, IAS 39 and IFRS 7 – Interest Rate Benchmark Reform;
- Amendments to IFRS 3 – Definition of a Business;
- Amendments to IAS 1 and IAS 8 – Definition of Material;
- Amendments to References to the conceptual framework in IFRS Standards.

Changes in accounting policies

New IFRS standards, interpretations and amendments listed above did not have any impact on the Group Financial Statement as of December 31, 2020. The accounting policies applied in these consolidated financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended December 31, 2019.

Transaction of entities under common control

In order to better reflect the economics of those transactions between entities under common control the Group has elected to account for the assets and liabilities, of acquired companies under common control, at their historical value in the IFRS consolidated account of Worldline. Difference between the purchase price and the net assets is recognized directly in retained earnings.

Accounting estimates and judgments

The preparation of consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, income and expense in the financial statements and disclosures of contingent assets and liabilities at the closing date. The estimates, assumptions and judgments that may result in significant adjustments to the carrying amounts of assets and liabilities are related to:

- Goodwill impairment tests (see Note 8);
- Revenue recognition and associated costs on long-term contracts (see Note 3);
- Capitalization of development costs (see Note 8);
- Valuation of asset acquired and liability assumed in a business combination (see Note 1);
- Convertible bond's valuation (see Note 6).

Consolidation methods

Subsidiaries

Subsidiaries are entities controlled directly or indirectly by the Group. The Group controls an entity when it has power over that entity, when it is exposed to variable benefits from that entity and, when due to its power over that entity, has the ability to influence the benefits that it draws from it. The existence and effect of potential voting rights that are currently exercisable or convertible, the power to appoint the majority of the members of the governing bodies and the existence of veto rights are considered when assessing whether the Group controls another entity. Subsidiaries are included in the consolidated financial statements from the date on which control is transferred to the Group. They are excluded from the consolidation from the date on which control ceases.

Associates

Associates are entities over which the Group has significant influence but not control or joint control, generally, but not systematically, accompanying a shareholding of between 20 and 50 percent of the voting rights. Investments in associates are accounted for by the equity method.

Translation of financial statements denominated in foreign currencies

The balance sheets of companies based outside the euro zone are translated at closing exchange rates. Income statement items are translated based on average exchange rate for the period. Balance sheet and income statement translation adjustments arising from a change in exchange rates are recognized as a separate component of equity under "Translation adjustments".

Goodwill and fair value adjustments arising on the acquisition of a foreign entity have been treated as assets and liabilities of that foreign entity and translated into euro at the closing date.

The Group does not consolidate any entity operating in a hyperinflationary economy except in Argentina. Argentina is a hyperinflationary Economy since July 1, 2018. As such, Profit & Loss items from Argentinian entity have been restated from inflation in accordance with IAS 29. Correction has been calculated month by month applying inflation since January 1 to end of each month until the end of year. This led to a gross up of Profit and Loss items in pesos. Those flows have been converted at the euros *vs.* pesos rate as end of December 2020. Impact of this restatement on the Group net result is not material.

Translation of transactions denominated in foreign currencies

Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the income statement under the heading "Other financial income and expenses", except where hedging accounting is applied.

Operating margin and Operating Margin before Depreciation and Amortization (OMDA)

The underlying operating performance on the Group ongoing business is presented within operating margin, while unusual operating income/expenses are separately itemized and presented below the operating margin, in line with the ANC (*Autorité des normes comptables*) recommendation No. 2013-03 (issued on November 7, 2013) regarding the financial statements presentation.

The Operating Margin before Depreciation and Amortization is based on Operating Margin minus items without impact on the cash flows from operations and excluding amortization and depreciation. Following Ingenico integration and considering payment terminal significance in Worldline's financial statement, it was decided to include inventory terminals depreciations into OMDA. This change allows a fair view of economic and operational activities of the Group.

Rounding

These consolidated financial statements are presented in euro, which is the Group's functional currency. All figures are presented in € million with one decimal. This may in certain circumstances lead to non-material differences between the sum of the figures and the subtotals that appear in the tables. The policies set out above have been applied in consistency with all years presented.

E.5.7.3 Notes to the consolidated financial statements

E

Note 1 Main changes in the scope of consolidation

Accounting policies/principles

Business combination

A business combination may involve the purchase of another entity, the purchase of all the net assets of another entity or the purchase of some of the net assets of another entity that together form one or more businesses.

Major services contracts involving staff and asset transfers that enable the Group to develop or significantly improve its competitive position within a business or a geographical sector are accounted for as business combinations when fulfilling the definition of a business under IFRS 3.

Valuation of assets acquired and liabilities assumed of newly acquired subsidiaries

Business combinations are accounted for according to the acquisition method. The consideration transferred in exchange for control of the acquired entity is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree.

The Group elected the option under IFRS 3 to measure non-controlling interest at fair value.

Direct transaction costs related to a business combination are charged to the income statement when incurred and presented as part of the Other Operating Income.

During the first consolidation, all the assets, liabilities and contingent liabilities of the subsidiary acquired are measured at their fair value.

Purchase of non-controlling interests and sale of interests in a controlled subsidiary

Purchase of non-controlling interests and sale transactions of interests in a controlled subsidiary that do not change the status of control are recorded through shareholders' equity (including direct acquisition costs).

If control in a subsidiary is lost, any gain or loss is recognized in net income. Furthermore, if an investment in the entity is retained by the Group, it is re-measured to its fair value and any gain or loss is also recognized in net income.

1.1 Creation of a new world-class leader in payment services: acquisition of Ingenico

Worldline and Ingenico Group SA have announced on February 3, 2020 that their respective Boards of Directors have unanimously approved a business combination agreement pursuant to which Worldline would launch a tender offer for all Ingenico shares, consisting of an 81% share and 19% cash transaction, as of last closing prices, as well as outstanding OCEANEs.

On June 9, 2020, Worldline's General Meeting approved with a vast majority (99.59%) the issuance of shares as part of the public offering to be initiated by Worldline on Ingenico's shares and convertible bonds (OCEANEs), which was necessary for the successful completion of the acquisition.

Worldline acquired 100% of INGENICO shares in three steps, 88,64% at the end of the first tender offer ended on October 28, 2020, residual shares were acquired during the re-opened period closed on November 17, 2020 and the squeeze out on November 19, 2020. Ingenico is fully consolidated since November 1, 2020.This transaction was completed as described below:

Opening of the first tender offer for Ingenico's securities

The first tender offer for Ingenico's shares and OCEANEs opened on July 30, 2020 and closed on October 15, 2020.The offer for Ingenico shares included a primary mixed offer and, subject to a "mix and match" mechanism, a secondary exchange offer and a secondary cash offer:

- Primary mixed offer: 11 Worldline shares and € 160.50 for 7 Ingenico shares;
- Secondary exchange offer: 56 Worldline shares in exchange for 29 Ingenico shares;
- Secondary cash offer: € 123.10 per Ingenico share.

The offer for Ingenico OCEANEs included an alternative between a mixed offer and a cash offer:

- Mixed offer: 4 Worldline shares and € 998 for 7 Ingenico OCEANEs;
- Cash offer: € 179 for each Ingenico OCEANE.

The Worldline's friendly tender offer for Ingenico securities had a very large success. Taking into account the planned mix and match mechanism and following the settlement of the first tender offer that took place on October 28, 2020, Worldline hold 56,474,416 Ingenico shares (*i.e.* 88.64% of total shares), and 2,892,092 OCEANEs (*i.e.* 99.57% of the number of OCEANEs in circulation), thus largely exceeding the offer's waiver threshold, which had been set at 60% of Ingenico share capital (on a fully diluted basis). This resulted in the creation of 90,398,179 new Worldline shares.

Reopening of tender offer for Ingenico's securities

The offer was then reopened from October 22 until November 4, 2020 (inclusive) under the same conditions than the first offer and Worldline confirmed its intention to implement a squeeze-out for the Ingenico's shares and OCEANEs following the reopened offer, precising that taking into account the treasury shares held by Ingenico, it was very likely that the conditions for the squeeze-out were already satisfied on the settlement-delivery date of the initial offer.

As part of the reopened offer, taking into account the results and in accordance with the planned mix and match mechanism, and upon completion of the settlement of the reopened offer that took place on November 17, 2020, Worldline hold 59,835,692 Ingenico shares, representing 93.91% of Ingenico's share capital and 2,893,994 Ingenico OCEANEs, representing 99.64% of Ingenico OCEANEs in circulation. This resulted in the creation of 5,281,929 new Worldline shares.

Implementation of the squeeze out

Worldline implemented on November 19, 2020 a squeeze-out with respect to all eligible Ingenico shares which have not been tendered to the tender offer, *i.e.*, 2,576,195 Ingenico shares representing 4.04% of the share capital of Ingenico, and of all the Ingenico OCEANEs that were not tendered to the tender offer, *i.e.* 10,449 Ingenico OCEANEs, representing 0.36% of the number of outstanding OCEANEs.

The compensation paid in connection with the squeeze-out was equal to the price of the secondary cash offer for the shares (*i.e.*, € 123.10 per Ingenico share) and to the price of the cash offer for the OCEANEs (*i.e.* € 179 per OCEANE).

The Ingenico shares and OCEANEs were delisted from Euronext in Paris on November 19, 2020, the date on which the squeeze-out was implemented.

Consideration transferred

(In € million)	Consideration transferred
Equity instruments (94,027,493 ordinary shares of Worldline SA)	5,948.9
Cash	1,689.1
Total Consideration transferred	**7,638.0**

As part of the transaction, Worldline issued 95.7 million new ordinary shares (94.0 million for Ingenico shares and 1.7 million issued for Ingenico convertible bonds acquisition) representing 34.3% of the share capital of Worldline as of end of December 2020, fully paid up. The fair value of the shares issued was measured using the opening market price of Worldline SA's ordinary shares on the acquisition dates.

The cash transferred was denominated in euros (EUR).

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Recognized amounts of identifiable assets acquired and liabilities assumed

The fair value of Ingenico net assets acquired is set out in the table below:

(In € million)	Assets acquired and liabilty assumed
Fixed assets	2,452.3
Net Cash/(Debt)	-1,269.5
Provisions (including pensions)	-126.8
Net deferred taxes	-428.6
Other net assets/liabilities	-21.4
Fair value Oceane	-13.4
Fair value of acquisition	**592.5**

Preliminary Goodwill

(In € million)	Goodwill	
Total consideration transferred 31/12/2020	7,638.0	
Total Consideration	**7,638.0**	**a**
Equity acquired	-256.8	
Fair value adjustments net of deferred tax	909.8	
Opening Balance sheet adjustments	**-47.1**	
Fair value Oceane	**-13.4**	
Fair Value of net assets	**592.5**	**b**
Minority interests at fair value	**903.3**	**c**
Total 31/12/2020 – Preliminary Goodwill	**7,948.8**	**d=a-b+c**

The valuation of assets acquired and liabilities assumed at their fair value has mainly resulted in the recognition of new customer relationships for € 1,467.2 million, trademarks for € 44.6 million and developed technologies for € 654.1 million. This valuation amounted to a total of € 2,165.9 million, the net incremental value *versus* historical value reached € 909.8 million. Those new intangibles had been determined by an independent expert with an average amortization of 10 years for customer relationship, 8 years for technology and 10 years for trademark. An amortization expense of € 40.9 million was recorded for the two-month period ended December 31, 2020.

These estimates are still preliminary and may be adjusted within one year of the acquisition depending on facts and circumstances existing at the acquisition date. The residual goodwill is attributable to highly skilled workforce and some knowhow. It also reflects the synergies expected to be achieved from integrating Ingenico operations into the Group.

The goodwill arising from this acquisition is not tax deductible.

Acquisition-related costs

The Group incurred € 58.6 million of Ingenico acquisition-related costs (of which € 54.3 million of cash impact). These costs have been recognized in "other operating income and expenses" in the Group's consolidated income statement.

Impacts on cash flow

(In € million)	Amounts paid/received for acquisitions and long-term investments
Ingenico	-1 689,1
GoPay	-14.1
Others	38.5
Total	**-1 664,7**

Others mainly included collection of the price adjustment linked to the acquisition of SIX Payment Services in June 2020.

1.2 GoPay Acquisition

On September 4, 2020, Worldline acquired 53% majority stake in GoPay, the leading online collecting payment services provider for small and medium sized businesses (SMB) in the Czech Republic.

In 2022, Worldline has a right to acquire the remaining 47% of GoPay share capital. We elected the option under IFRS 3 to measure non-controlling interest at fair value.

(In € million)	Goodwill
Total consideration transferred 31/12/2020	14.1
Remaining 47%	25.9
Total Consideration	**40.0**
Equity acquired	4.0
Fair value adjustments net of deferred tax	7.8
Fair Value of net assets	**11.8**
Total 31/12/2020 - Preliminary Goodwill	**28.2**

If the acquisition of Ingenico and GoPay had occurred on January 1, 2020, the twelve-month revenue for 2020 would have been € 4,774.5 million and the twelve-months net income would have been € 203.9 million.

Note 2 Other significant events of the year

Impact of the Covid-19 pandemic on Worldline financial statements

Pandemic is one of the risks addressed by the Group Business Continuity Plans, which was activated as early as February 2020, resulting in a ramp up of the Group's remote working rate along the crisis development and the full compliance with the local regulatory requirements. These measures meet both objectives of protecting the health of the Group's employees and ensuring a continuous delivery of the Group's services.

In addition, Worldline's sales force remained in constant dialogue with its customers and in particular supported retailers for the need for click & collect capacity upgrades, offered temporarily support to merchants to gain longer-term customer engagements and promoted contactless payments and mobile POS systems.

Strong actions to adapt the cost base to Covid-19 consequences were also taken (holidays & restricted hours policy, freeze on new hirings, salary increase were postponed, supplier contracts were renegotiated, project reviews were conducted, and all discretionary expenses, including travel costs, were stopped).

A tight monitoring of merchant risks was also implemented. In that respect, Worldline's high quality risk management teams were reinforced with new members and new tools.

Impact of Brexit

As a No-deal Brexit would have impacted relationships between UK-based entities and entities based in the remaining European states (*e.g.* PIN entry devices with Worldline SA/NV, passported services for several EU based Worldline entities, transfer of data...), the Group has engaged mitigation actions to limit the risk as well as to adapt to the new applicable rules. During the temporary permission period from January 31 to December 31, 2020 introduced by the Brexit, Worldline applied for special authorizations and to ensure compliance to the UK regulatory framework post-Brexit.

The Group exposure to GBP fluctuation is limited, as revenue in GBP have corresponding costs in GBP and Indian Rupee. Though the exposure of GBP/Euro fluctuations is limited, it is increasing through enlarged cooperation between UK-based entities and entities based in the remaining EU states.

Further sale by Atos of c. 13.1% of Worldline share capital on February 4, 2020

On February 4, 2020, Atos has completed the sale of ca. 23.9 million Worldline shares, representing ca. 13.1% of the Worldline share capital.

Following this operation Atos holds ca. 7.0 million Worldline shares, representing ca. 2.5% of the Worldline share capital, which are underlying the exchangeable bonds. In case of exchange in full of the bonds, Atos would no longer hold any Worldline shares and voting rights.

Alliance with ANZ Bank in Australia

On December 14, 2020, Worldline announced the acquisition of 51% of the commercial acquiring business of ANZ for a cash consideration of c. AUD 485 million. This operation will allow Worldline to operate and develop commercial acquiring services in Australia with ANZ Bank. The key financial impacts on the Group are estimated below:

- Additional annual revenue of c. € 180 million with expected double-digit organic growth CAGR over the next 5 years;
- OMDA margin of c. 20% expected at closing to catch-up with Worldline's Merchant Services profitability, fueled by operating leverage and expected synergies of € 25 million by 2025;
- Estimated implementation costs at c. € 25 million; and
- Estimated cash-out of c. € 300 million (for the 51%) at closing, preserving Worldline's financial flexibility for further developments.

Closing is expected during the last 2021 quarter.

Note 3 Revenue, segment information and trade accounts

Accounting policies/principles

Revenue is recognized if a contract exists between Worldline and its customer. A contract exists if collection of consideration is probable, rights to goods or services and payment terms can be identified, and parties are committed to their obligations. Revenue from contracts with customers is recognized either against a contract asset or receivable, before effective payment occurs.

Multiple arrangements services contracts

The Group may enter into multiple-element arrangements, which may include combinations of different goods or services. Revenue is recognized for each distinct performance obligation which is separately identifiable from other items in the arrangement and if the customer can benefit from it.

When a single contract contains multiple distinct performance obligations, the total transaction price is allocated between the different performance obligations based on their stand-alone selling prices. The stand-alone selling prices including usual discounts granted are determined based on the list prices at which the Group sells the goods or services separately. Otherwise, the Group estimates stand-alone selling prices using a cost-plus margin approach and/or the residual approach.

Worldline applies the practical expedient of IFRS 15 and recognize revenue when invoiced as invoicing is phased with delivery to the customer. In some specific contracts, invoicing of the run embeds performance obligation which are not fully phased with the invoicing flow. In that case, revenue allocated to this dedicated performance obligation is recognized as soon as the performance obligation is achieved.

As Worldline is providing stand-alone value to its customers as part of the build phases, build phases will be considered as a separate obligation under IFRS 15 and revenue will be recognized with respect to contract costs.

At a point of time *versus* over time recognition

Revenue is recognized when the Group transfers the control of a good or service to the customer, either at a point in time or over time.

Income from contracts concluded by the Group with customers for the sale of payment terminals and other products represent a performance obligation. Revenue is recognized when control of the asset is transferred to the customer, which is generally when the equipment is delivered.

Where other contractual undertakings constitute separate performance obligations, a portion of the transaction price is allocated to them.

For recurring services, the revenue is recognized over time as the customer simultaneously receives and consumes the benefit provided by the Group's performance as the Group performs. If the Group has a right to invoice a customer at an amount that corresponds directly with its performance to date, the revenue is recognized at that amount. Otherwise, revenue is recognized on a straight-line basis or based on the costs incurred if the entity's efforts are not expensed evenly throughout the period covered by the service.

When the Group builds an asset or provides specific developments, revenue is recognized over time, generally based on costs incurred, when the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced or when the performance does not create an asset with an alternative use and the Group has an enforceable right to payment for the performance completed to date by the contract and local regulations. Otherwise, revenue is recognized at a point in time.

Total projected contract costs are based on various operational assumptions such as forecast volume or variance in the delivery costs that have a direct influence on the level of revenue and possible forecast losses on completion that are recognized. A provision for onerous contract is booked if the future costs to fulfill a contract are higher than its related benefits.

The Group offers legal warranties in accordance with the laws and practices applicable in the different countries in which it operates. These warranties estimated costs are recognized in accordance with IAS 37 Provisions, Contingent Liabilities and Contingent Assets. The Group also offers extended warranties of one to five years which are recorded as service warranties and recognized as specific performance obligations, to which the Group allocates part of the transaction price based on the relative individual selling price. The revenue is then recognized over time based on the time elapsed as from the end of the legal warranty.

Revenue from contracts concluded by the Group with customers for the lease or services linked to payment terminals is recognized over time.

Financing component

When Worldline expects the period between customer payment and the transfer of goods and services to be greater than 12 months, it assesses whether the contract is embedding a financing component granted or received. When significant, interests generated by this financing component are booked separately from revenue.

Contract costs – Costs to obtain and fulfill a contract

Incremental costs to acquire a multi-year service contracts are capitalized and amortized over the life of the contract.

Transition & Transformation costs that do not represent a separate performance obligation of a contract are capitalized as contract costs if they create a resource that will be used to perform other performance obligations embedded in the contract. Other costs incurred to obtain or fulfill a contract are expensed when incurred.

Principal *versus* agent

When the Group resells telecommunication embedded and IT services purchased from third-party suppliers, it performs an analysis of the nature of its relationship with its customers to determine if it is acting as principal or as agent in the delivery of the good or service. The Group is a principal if it controls the specified good or service before it is transferred to the customer. In such case, revenue is recognized on a gross basis. If the Group is an agent, revenue is recognized on a net basis (net of suppliers costs), corresponding to any fee or commission to which the Group is entitled. When the Group is providing a significant service of integrating the specified good or service, it is acting as a principal in the process of resale. If the specified good or service is distinct from the other services promised to its customer, the Group is acting as a principal notably if it is primarily responsible for the good or service meeting the customer specifications or assumes inventory or delivery risks.

Revenue generated by acquiring activities is recognized net of interchange fees charged by issuing banks. The Group does not provide a service of integrating the service performed by the issuing bank and is not responsible for the execution of this service. These fees are transferred to the merchant in a pass-through arrangement and are not part of the consideration to which the Group is entitled in exchange for the service it provides to the merchant. In contrast, scheme fees paid to the payment schemes (Visa, MasterCard, Bancontact…) are accounted for in expenses as fulfillment costs and recognized as revenue when invoiced to merchants. The Group provides commercial acquiring services by integrating the services purchased from the payment schemes.

Balance sheet presentation

Contract assets primarily relate to the Group's rights to consideration for work completed but not yet billed at the reporting date. When the rights to consideration are unconditional, they are classified as trade receivables.

Contract liabilities relate to upfront payments received from customers in advance of the performance obligation. Capitalized contract costs are presented separately from contract assets.

Certain service arrangements might qualify for treatment as lease contracts under IFRS 16 if they convey a right to use an asset in return for payments included in the overall contract remuneration. If service arrangements contain a lease, the Group is considered to be the lessor regarding its customers.

3.1 Segment information

Accounting policies/principles

According to IFRS 8, reported operating segments profits are based on internal management reporting information that is regularly reviewed by the chief operating decision maker, and is reconciled to Group profit or loss. The chief operating decision maker assesses segments profit or loss using a measure of operating profit. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Company Chairman & CEO who makes strategic decisions.

The internal management reporting is designed based on Global Business Lines (Merchant Services, Financial Services, Mobility & e-Transactional Services and Terminal Solutions & Services). Global Business Lines have been determined by the Group as key indicators by the Chief operating decision maker. As a result, and for IFRS 8 requirements, the Group discloses Global Business Lines (GBL) as operating segments. Each GBL is managed by a dedicated member of the Executive Committee.

The P&L indicators as well as the assets have been allocated according to these GBL segments. On OMDA, a part of the cost related to Global Structures has not been allocated by GBL. Regarding Group Assets, the shared assets not allocated by GBL primarily relate to shared infrastructure delivering mutualized services to those four GBL.

The activities covered by each operating segment as well as their geographical footprint are as follows:

Operating segments	Business divisions	Geographical areas
Merchant Services	*Commercial Acquiring*, *Terminal Services*, *Omnichannel Payment Acceptance*, *Private label Card & Loyalty Services*, *Digital Retail*	Argentina, Australia, Austria, Belgium, Brazil, Canada, Czech republic, France, Germany, India, Italy, Luxembourg, Malaysia, New-Zealand, Nordic countries, Poland, Russia, Spain, Switzerland, Turkey, the Netherlands, the United Kingdom, USA.
Financial Services	Issuing Processing, *Acquiring Processing, Digital Banking,* Account Payments	Austria, Belgium, China, Estonia, Finland, France, Germany, Hong Kong, Indonesia, Italy, Latvia, Lithuania, Luxembourg, Malaysia, Singapore, Spain, Switzerland, Taiwan, the Netherlands and the United Kingdom.
Mobility & e-Transactional Services	*Trusted Digitization*, *e-Ticketing*, *Contact & consumer cloud*, *Connected Living & Mobility*	Argentina, Austria, Belgium, Chile, China, France, Germany, Spain, the Netherlands and the United Kingdom.
TSS	*Point of sales* (proprietary OS and Android OS), payment applications & value added solutions, estate management, maintenance, repair	Worldwide presence (c.170 countries) covering EMEA, North America, Latin America and Asia-Pacific

Geography is not a managerial axis followed by the Group.

Inter-segment transfers or transactions are entered into under normal commercial terms and conditions that would also be available to unrelated third parties.

No external customer generates more than 10% of total Group sales.

The operating segment information for the period was the following:

(In € million)	Merchant Services	Financial Services	Terminals, Solutions & Services	Mobility & e-transactional services	Total Group
12 months ended December 31, 2020					
Revenue by Global Business Lines	**1,245.6**	**904.0**	**324.5**	**273.7**	**2,747.8**
% of Group revenue	45.3%	32.9%	11.8%	10.0%	100.0%
12 months ended December 31, 2019					
Revenue by Global Business Lines	**1,119.4**	**918.4**		**343.8**	**2,381.6**
% of Group revenue	47.0%	38.6%		14.4%	100.0%

The “Merchant Services” external revenue is presented net of interchange bank commissions.

(In € million)	Merchant Services	Financial Services	Terminals, Solutions & Services	Mobility & e-transactional services	Global structures	Total Group
12 months ended December 31, 2020						
Operating Margin before Depreciation and Amortization (OMDA)	**309.9**	**281.7**	**88.6**	**47.6**	**-27.8**	**699.9**
% revenue	24.9%	31.2%	27.3%	17.4%	-1.0%	25.5%
12 months ended December 31, 2019						
Operating Margin before Depreciation and Amortization (OMDA)	**265.3**	**307.2**		**53.4**	**-23.7**	**602.1**
% revenue	23.7%	33.4%		15.5%	-1.0%	25.3%

Operating margin before depreciation and amortization (OMDA) represents the underlying operational performance of the current business and is determined as follows:

(In € million)	12 months ended December 31, 2020	12 months ended December 31, 2019	Variation
Operating margin	**520.5**	**442.6**	**78.0**
+ Depreciation of fixed assets	175.0	142.9	32.1
+ Net book value of assets sold/written off	3.7	7.3	-3.6
+/- Net charge/(release) of pension provisions	0.7	9.1	-8.4
+/- Net charge/(release) of provisions	0.0	0.2	-0.2
OMDA	**699.9**	**602.1**	**97.8**

The assets detailed above by Global Business Lines are reconciled to total assets as follows:

(In € million)	Merchant Services	Financial Services	Mobility & e-transactional services	Terminals, Solutions & Services	Shared*	Not allocated**	Total Group
As at December 31, 2020							
Total fixed assets by Global Business Lines	**4,058.2**	**1,642.9**	**109.8**	**1,019.1**	**72.9**	**7,948.8**	**14,851.8**
Goodwill	**1,892.8**	**1,223.4**	**25.8**			**7,948.8**	**11,090.8**
% of Group goodwill	17.1%	11.0%	0.2%			71.7%	100.0%
Other intangible assets	**1,902.8**	**304.2**	**32.7**	**973.3**	**18.8**		**3,231.7**
Tangible assets	**129.0**	**37.5**	**3.1**	**21.3**	**45.5**		**236.4**
Right-of-Use	**133.7**	**77.9**	**48.2**	**24.5**	**8.6**		**292.8**

* *Part of intangible and tangible assets are not directly attribuable to one single Global Business Line as they are mutualized assets usable and shared between the four GBL.*

** *Not allocated assets correspond to the residual goodwill linked to the acquisition of Ingenico.*

(In € million)	Merchant Services	Financial Services	Mobility & e-transactional services	Terminals, Solutions & Services	Shared*	Not allocated	Total Group
As at December 31, 2019							
Total fixed assets by Global Business Lines	**2,690.3**	**1,646.1**	**100.7**		**70.3**		**4,507.6**
Goodwill	**1,873.0**	**1,215.4**	**26.1**				**3,114.5**
% of Group goodwill	60.1%	39.0%	0.8%		-		100.0%
Other intangible assets	**674.8**	**324.8**	**27.1**		**20.2**		**1,047.1**
Tangible assets	**55.2**	**36.7**	**1.9**		**50.1**		**143.9**
Right-of-Use**	**87.3**	**69.2**	**45.6**				**202.1**

* *Part of intangible and tangible assets are not directly attributable to one single Global Business Line as they are mutualized assets usable and shared between the four GBL.*

** *Linked to the first application of IFRS 16.*

The geographical segment information for the period was the following:

(In € million)	Northern Europe*	Central& Eastern Europe	Southern Europe	Asia Pacific	Americas	Total Group
12 months ended December 31, 2020						
External revenue by geographical area	**948.8**	**845.5**	**625.7**	**193.2**	**134.6**	**2,747.8**
% of Group revenue	34.5%	30.8%	22.8%	7.0%	4.9%	100.0%
12 months ended December 31, 2019						
External revenue by geographical area	**913.3**	**747.1**	**562.0**	**128.0**	**31.2**	**2,381.7**
% of Group revenue	38.3%	31.4%	23.6%	5.4%	1.3%	100.0%

* *Including France for € 495.5 million (€ 451.4 million in 2019).*

This geographical view is based on seller countries and may concern other geographies on online activities.

The non-current assets are mainly comprised of goodwill and capitalized development expenses which are non-attributable by geographical area because they are allocated to several areas. The rest is composed of tangible assets which are not significant.

Therefore, it is not relevant to present the non-current assets by geographical area.

3.2 Trade accounts and notes receivables

Accounting policies/principles

Trade accounts and notes receivable

Trade accounts and notes receivable are recorded initially at their fair value and subsequently at their amortized value. The nominal value represents usually the initial fair value for trade accounts and notes receivable. In case of deferred payment over one year, where the effect is significant on fair value, trade accounts and notes receivables are discounted. Where appropriate, a provision is raised on an individual basis to take likely recovery problems into account.

Certain service arrangements might qualify for treatment as lease contracts if they convey a right to use an asset in return for payments included in the overall contract remuneration. If service arrangements contain a lease, the Group is considered to be the lessor regarding its customers. Where the lease transfers the risks and rewards of ownership of the asset to its customers, the Group recognizes assets held under finance lease and presents them as “Trade accounts and notes receivable” for the amount that will be settled within 12 months, and “Non-current financial assets” for the amount to be settled beyond 12 months.

(In € million)	As at December 31, 2020	As at December 31, 2019
Contract assets	235.5	172.0
Trade receivables	674.5	252.4
Expected credit losses allowance	-39.8	-10.9
Net asset value	**870.1**	**413.5**
Contract liabilities	-277.8	-148.9
Net accounts receivable	**592.4**	**264.7**
Number of days sales outstanding (DSO)	**29**	**31**

Net accounts receivable represents 12.4% of 2020 *pro forma* revenue (11.1% at end of 2019).

For balances outstanding for more than 60 days, the Group considers the need for depreciation on a case-by-case basis through a quarterly review of its balances.

AGEING OF PAST DUE RECEIVABLES (NET OF ALLOWANCES)

(In € million)	As at December 31, 2020	As at December 31, 2019
0-30 days overdues	33.0	21.7
30-60 days overdues	15.9	7.4
60-90 days overdues	7.4	4.3
Beyond 90 days overdues	32.3	15.7
Total	**88.6**	**49.1**

Note 4 Operating items

4.1 Personnel expenses

(In € million)	12 months ended December 31, 2020	% Revenue	12 months ended December 31, 2019	% Revenue
Wages, salaries & social security charges	-937.0	34.1%	-850,5	35.7%
Tax, training, profit-sharing	-10.9	0.4%	-10,7	0.4%
Net (charge)/release to provisions for staff expenses	-0.9	0.0%		
Net (charge)/release to provisions for pensions and similar Benefits	-0.7	0.0%	-9,1	0.4%
Total	**-949.5**	**34.6%**	**-870,3**	**36.5%**

4.2 Non-personnel operating expenses

Glossary

Subcontracting costs direct

Subcontracting costs consist of the cost for subcontracted services, roughly half of which is typically IT subcontracting, mostly on a time & materials basis. The other half comes from other outsourced services, which mainly include non-IT services such as printing, mailing and other statement preparation activity and ATM services. The level of these expenses in any given period is mainly driven by the number of projects in the project phase, some aspects of which the Group may decide to outsource rather than handle in-house, and customer volumes, which drive costs that are dependent on volume, such as printing, mailing and statement activity.

Scheme fees

Include the fees paid to Visa, MasterCard, Bancontact (Belgium debit card scheme) and other local card schemes as part of the Group's Commercial Acquiring activities.

Capitalized production costs

Operating expenses are reported net of capitalized production costs. Costs of specific application development for clients or technology solutions made available to a group of clients with a useful life of the underlying asset greater than one year are capitalized. Their aggregate amount is offset in the profit and loss statement through this line item.

(In € million)	**12 months ended December 31, 2020**	***% Revenue***	**12 months ended December 31, 2019**	**% Revenue**
Subcontracting costs direct	-389.2	*-14.2%*	-371.0	-15.6%
Operating costs	-292.2	*-10.6%*	-284.4	-11.9%
Hardware and software purchase	-226.5	*-8.2%*	-65.3	-2.7%
Scheme fees	-177.3	*-6.5%*	-181.4	-7.6%
Maintenance costs	-66.1	*-2.4%*	-56.5	-2.4%
Subtotal expenses	**-1,151.2**	***-41.9%***	**-958.6**	**-40.3%**
Depreciation of assets	-175.0	*-6.4%*	-142.9	-6.0%
Net (charge)/release to provisions	-1.9	*-0.1%*	-0.2	0.0%
Gains/(Losses) on disposal of assets	-3.3	*-0.1%*	-3.8	-0.2%
Trade Receivables write-off	-6.0	*-0.2%*	-5.4	-0.2%
Capitalized Production	59.7	*2.2%*	42.1	1.8%
Subtotal other expenses	**-126.5**	***-4.6%***	**-110.2**	**-4.6%**
Total	**-1,277.7**	***-46.5%***	**-1,068.8**	**-44.9%**

Depreciation of assets represents amortization charges of intangible and tangible assets, excluding customer relationship and patent amortization recognized as fair value of assets acquired in a business combination which are presented in other operating income and expenses (see Note 5).

4.3 Trade payables and note payables

(In € million)	**As at December 31, 2020**	**As at December 31, 2019**
Trade payables and note payables	678.2	318.4
Trade payables and note payables	**678.2**	**318.4**
Advance payments	-24.8	-11,9
Prepaid expenses	-85.9	-50,6
Net accounts payable	**567.5**	**255.9**
Number of days payable outstanding (DPO)	**63.0**	**73.0**

Trade payables and note payables are expected to be paid within one year.

4.4 Other current assets and other current liabilities

Accounting policies/principles

Inventory

Inventory which mainly consists in payment terminals, are assessed at the lower of cost or net realizable value. The net realizable value is the estimated selling price in the normal course of business, less estimated costs deemed necessary to sell. Inventory cost is determined according to the weighted average method and include the acquisition costs and incidental expenses. A provision is recorded if the carrying amount exceeds the net realizable value.

Currents assets and current Liabilities – presentation rules

Assets and liabilities classified as current are expected to be realized, used or settled during the normal cycle of operations, which can extend beyond 12 months following period-end. All other assets and liabilities are classified as non-current. Current assets and liabilities, excluding the current portion of borrowings, financial receivables and provisions represent the Group's working capital requirement.

INVENTORIES

(In € million)	As at December 31, 2020	As at December 31, 2019
Terminals & consumables	193.2	45.2
Allowances on inventories	-61.8	-4.1
Total	**131.4**	**41.2**

OTHER CURRENT ASSETS

(In € million)		As at December 31, 2020	As at December 31, 2019
State - VAT receivables		107.2	22.8
Prepaid expenses	Note 4.3	85.9	50.6
Other receivables & current assets		103.5	115.8
Advance payment	Note 4.3	24.8	11.9
Total		**321.4**	**201.1**

OTHER CURRENT LIABILITIES

(In € million)	As at December 31, 2020	As at December 31, 2019
Contract liability	277.8	148.9
Employee-related liabilities	211.8	106.6
Social security and other employee welfare liabilities	91.7	48.9
VAT payable	127.6	59.6
Other operating liabilities	70.6	75.4
Total	**779.4**	**439.4**

Other current liabilities are expected to be settled within one year, except for contract liability that is released over the particular arrangement of the corresponding contract.

4.5 Intermediation activities

Accounting policies/principles

In the scope of its transactional services activity, the Group provides intermediation between merchants, credit card issuers, and end consumers. The expected funds corresponding to the end consumer's payment as well as funds received and not yet remitted to merchants are recorded as balance sheet assets in the specific accounts, *i.e.* excluded from cash and cash equivalents. The counterparty is a payable due to merchants.

The balance sheet distinguishes two types of asset:

- Receivables against credit card issuers, in connection with transactions conducted on behalf of merchants but not yet settled by the companies that issued the cards;
- Funds received for transactions not yet settled for merchants and transactions reimbursable to consumers.

Liabilities on the balance sheet related to intermediation activities comprise mainly:

- Liabilities in connection with funds from consumers that have not yet been transferred to merchants;
- Liabilities in connection with merchant warranty deposits.

Through this intermediation activity, Worldline and its affiliates are facing cash fluctuations due to the lag that may exist between the payment to the merchants and the receipt of the funds from the payment schemes (Visa, MasterCard or other schemes). Payment Schemes also define interchange fees that apply except if there is a bilateral agreement between the Acquirer and the Issuer. Worldline has no such bilateral agreement with the Issuers. Interchange fees are consequently completely driven by the rates defined by the card issuing banks.

The Group isolated in dedicated lines assets and current liabilities related to its intermediation activities (including interchange fees)

In the scope of Bambora's activities, some funds may be remitted to merchants even before they have been received by the Group from the credit card issuers. The duration of this merchant prefinancing is generally one or two days. To avoid drawing on its cash to provide this upfront remittance to merchants, the Group uses a specific and dedicated bank financing with a possible marginal difference. This bank financing is included in the short-term financial loans and borrowings in the balance sheet.

(In € million)	As at December 31, 2020	As at December 31, 2019
Receivables linked to intermediation activities	787.5	789.7
Funds related to intermediation activities	1,071.4	263.7
Total assets linked to intermediation activities	**1,858.9**	**1,053.4**
Payables linked to intermediation activities	1,859.7	1,053.4
Total liabilities linked to intermediation activities	**1,859.7**	**1,053.4**

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Note 5 Other operating income and expenses

Accounting policies/principles

"Other operating income and expenses" covers income or expense items that are unusual and infrequent. They are presented below the operating margin.

Classification of charges to (or release from) restructuring and rationalization and associated costs provisions in the income statement depends on the nature of the plan:

- Plans directly in relation with operations are classified within the "Operating margin";
- Plans related to business combinations or qualified as unusual, abnormal and infrequent are classified in the "Other operating expenses";

If a restructuring plan qualifies for "Other operating expenses", the related real estate rationalization & associated costs expenses regarding premises and buildings is also presented in "Other operating expenses".

"Other operating income and expenses" also include major litigations, and capital gains and losses on the disposal of tangible and intangible assets, significant impairment losses on assets other than financial assets, the amortization of the Customer Relationships, the cost of equity based compensation plans or any other item that is infrequent and unusual.

Equity-based compensation

Stocks options and performance shares are granted to management and certain employees at regular intervals. These equity-based compensations are measured at fair value at the grant date using the Black and Scholes option-pricing model. Changes in the fair value of options – taking into account assumptions such as personnel turnover and fulfillment of performance conditions – after the grant date have no impact on the initial valuation. The fair value of the instrument is recognized in "Other Operating Income", on a straight-line basis over the period during which those rights vest, using the straight-line method, with the offsetting credit recognized directly in equity.

Employee Share Purchase Plans offer employees the opportunity to invest in Group's shares at a discounted price. Shares are subject to a lock-up period restriction. Fair values of such plans are measured taking into account:

- The exercise price based on the average opening share prices quoted over the 20 trading days preceding the date of grant;
- The percent discount granted to employees;
- The number of free shares granted linked to the individual subscriptions;
- The consideration of a lock-up restriction to the extent it affects the price that a knowledgeable, willing market participant would pay for that share; and,
- The grant date: date on which the plan and its term and conditions, including the exercise price, is announced to employees.

(In € million)	12 months ended December 31, 2020	12 months ended December 31, 2019
Staff reorganization	-10.0	-3.8
Rationalization and associated costs	-2.2	-3.3
Integration and acquisition costs	-105.1	-39.6
Equity based compensation & associated costs	-42.1	-19.9
Customer relationships and patents amortization	-114.1	-75.9
Other items	-2.1	-5.7
Total	**-275.6**	**-148.3**

Staff reorganization expenses of € 10.0 million increased by € 6.2 million compared to last year and corresponded mainly to the restructuring plan in the United Kingdom and to costs induced by the recent acquisitions.

The € 2.2 million of **rationalization and associated costs** resulted mainly in administrative back office transformation. Those costs have decreased by € 1.1 million compared to 2019.

Integration and acquisition costs reached € 105.1 million, increasing by € 65.5 million compared to the prior period, and corresponded mainly € 58.6 million of Ingenico acquisition-related costs (of which € 54.3 million of cash impact). Remaining costs correspond mainly to Six Payment Services post-acquisition and integration costs.

The 2020 **customer relationships and patents amortization** of € 114.1 million corresponds mainly to:

- € 55.9 million of SIX Payment Services customer relationships, technologies and patents;
- € 40.9 million of Ingenico customer relationships, technologies and patents (for 2 months);
- € 10.0 million of Equens and Paysquare customer relationships;
- € 2.1 million of MRL Posnet customer relationships and technologies;
- € 2.1 million of Cataps (KB Smartpay) customer relationships.

Equity-based compensation

The € 42.1 million expenses recorded within "Others Operation Income" for equity-based compensation (€ 19.9 million in 2019) is mainly related to 2017, 2018, 2019 & 2020 free share plans, the 2018 & 2019 stock option plans, and some social charges linked to those plans. We also integrated 2018 and 2019 Ingenico free share plans (€ 7.4 million).

(In € million)	12 months ended December 31, 2020	12 months ended December 31, 2019
Free share plans	34.3	12.8
Stock option plans	1.7	0.8
Employee share purchase plans	2.6	0.4
Others	3.4	5.9
Total	**42.1**	**19.9**

Performance share plans

Rules governing the performance shares plans are as follows:

- To receive the share, the grantee must generally be an employee or a corporate officer of the Group or a company employee related to Worldline at the time of grant and vesting;
- Vesting is also conditional on both the continued employment condition and the achievement of performance criteria, financial and non-financial;
- The financial performance criteria relates to the following indicators:
  - Group revenue organic growth, and
  - Group Operating Margin before Depreciation and Amortization (OMDA), and
  - Group Free Cash Flow before acquisition/disposal and variation of equity and dividends (FCF);
- The vesting period varies according to the plans rules but never exceeds 3.5 years;
- For the 2017 Performance Shares Plans, the number of shares to be delivered is subject to a multiplier varying from 85% to 115% according to an under/over performance;
- For the 2018 and 2019 Performance Shares Plans, the number of shares to be delivered is subject to the achievement of internal and external performance conditions. In the situation where one of the internal performance criteria would not be met during the course of the last year of the plan, the latter would be considered as achieved if it reaches at least 85% of the target; however the vesting of performance shares will be lowered to 75% of the initially granted aggregate number;
- For the 2020 Performance Shares Plans, the number of shares to be delivered is subject to the achievement of internal and external performance conditions, based on the elasticity curves defined for each KPI. In any case, the average acquisition rate is limited to 100%;
- The lock-up period is 0 to 1 year;
- Performance shares plans give the right to issue Worldline shares.

The Group has implemented two new performance shares plans in 2020, one on June 9, 2020 and one on October 28, 2020.

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The plans impacting the 2020 charge for € 34.3 million are detailed as follows:

Grant Date	**July 24, 2017**	**July 21, 2018**	**January 2, 2019**	**July 24, 2019**	**June 9, 2020**	**October 28, 2020**
Number of shares granted	441,000	336,685	93,700	326,965	379,730	560,401
Share price at grant date *(in €)*	33.24	51.10	41.62	65.65	67.60	62.14
Vesting Date(s)	July 24, 2020	July 20, 2021	March 31, 2022	July 24, 2022	June 9, 2023	June 11, 2023 + September 7, 2023 + October 16, 2023
Expected Life	3 years	3 years	3 years	3 years	3 years	3 years*
Lock-up period	-	-	-	-	-	-
Risk free interest rate	-	-	-	-	-	-
Expected dividend yield	1.1%	1.1%	1.1%	1.1%	1.1%	1.1%
Fair value of shares granted *(in €)*	**32.16**	**49.44**	**40.16**	**63.52**	**65.41**	**60.38**
Expense recognized in 2020 *(in € million)*	**5.9**	**8.6**	**1.0**	**6.6**	**3.2**	**1.6**

* *Taking into account the initial grant date of the 2020 Ingenico Performance Shares plans granted by Ingenico on June 11, 2020, September 7, 2020 and October 16, 2020 which are substituted by the 2020 Worldline Performance Shares plan granted on October 28, 2020.*

Below, plans coming from Ingenico Acquisition coming from previous years:

Grant Date	Co Invest 2018	2018	2019
Number of shares granted	315,855	211,378	727,840
Share price at grant date (in €)	63.64	63.64	63.64
Vesting Date(s)	May 16, 2021	May 16, 2021	June 11, 2022
Expected Life	3 years	3 years	3 years
Lock-up period	-	-	-
Risk free interest rate	-	-	-
Expected dividend yield	1.1%	1.1%	1.1%
Fair value of shares granted *(in €)*	**19.72**	**13.01**	**44.87**
Expense recognized in 2020 *(in € million)*	**2.3**	**1.8**	**3.4**

In the context of the tender offer Worldline has undertaken to implement a mechanism to provide liquidity to the beneficiaries of the performance shares granted by Ingenico to its employees as the Ingenico shares were delisted from Euronext on November 2020.

This liquidity mechanism has the same characteristics as the secondary exchange offer of the tender offer *i.e.* 29 Ingenico shares for 56 Worldline shares.

According to IFRS 3, fair value of the Ingenico plans have been re-estimated in order to allocate to the goodwill the portion linked to services rendered before the business combination.

Stock option plans

Rules governing the stock options plans are as follows:

- To exercise the option, the grantee must generally be an employee or corporate officer of the Group or a company employee related to Worldline at the time of grant and vesting;
- Vesting is conditional on both the continued employment condition and the achievement of performance criteria, financial and non-financial;
- The financial performance criteria are the following:
  - Group revenue organic growth, and
  - Group Operating Margin before Depreciation and Amortization (OMDA), and
  - Group Free Cash Flow before acquisition/disposal and variation of equity and dividends (FCF);
- The vesting period varies according to the plans rules but never exceeds 3.5 years;
- The option expiration date never exceeds 10 years after the grant date;
- The exercise of the option is equity-settled.

The Group recognized a total expense of € 1.7 million on stock options detailed as follows:

Grant Date	2020 Expense *(in € million)*	Number of options initially granted	Vesting Date	Number of options vested
July 21, 2018	0.8	262,000	July 20, 2021	-
January 2, 2019	0.2	130,550	March 31, 2022	-
July 24, 2019	0.3	98,600	July 24, 2022	-
June 9, 2020	0.3	101,120	June 9, 2023	-
Total	**1.7**	**592,270**		

The characteristics of each current stock option plans are detailed as follows:

Grant Date	July 21, 2018	January 2, 2019	July 24, 2019	June 9, 2020
Number of options granted	262,000	130,550	98,600	101,120
Share price at grant date (in €)	51.1	41.6	65.7	67.6
Strike price (in €)	52.9	46.7	66.8	69.7
Vesting date	July 20, 2021	March 31, 2022	July 24, 2022	June 9, 2023
Expected volatility	21%	25%	26%	24%
Expected maturity of the plan	5 years	5 years	5 years	5 years
Risk free interest rate	0.019%	-0.003%	-0.158%	-0.142%
Expected dividend yield	1.10%	1.10%	1.10%	1.10%
Fair value of options granted *(in €)*	**7.3**	**6.2**	**12.4**	**11.5**
Expense recognized in 2020 *(in € million)*	**0.8**	**0.2**	**0.3**	**0.3**

The change of outstanding share options for Worldline SA during the period was as the following:

	12 months ended December 31, 2020		12 months ended December 31, 2019	
	Number of shares	**Weighted average strike price** *(in €)*	**Number of shares**	**Weighted average strike price** *(in €)*
Outstanding at the beginning of the year	**1,945,711**	**29.4**	**2,125,477**	**24.8**
Granted during the year	101,120	69.7	229,150	55.3
Forfeited during the year				
Exercised during the year	-243,316	20.2	-408,916	21.1
Outstanding at the end of the year	**1,803,515**	**32.9**	**1,945,711**	**29.4**
Exercisable at the end of the year, below year-end stock price*	**1,211,245**	**21.3**	**1,454,561**	**21.1**

* *Year-end stock price: € 79.10 at December 31, 2020 and € 63.45 at December 2019.*

Note 6 Financial items

6.1 Net Financial Result

(In € million)	**12 months ended December 31, 2020**	**12 months ended December 31, 2019**
Interest expenses on bond loan	-9.6	-0.6
Interest charges long term debt	-1.0	
Interest expenses on convertible bonds	-8.1	-2.6
Net interest from cash and cash equivalents	-2.0	-2.4
Others	0.5	0.1
Net interest expenses	**-20.2**	**-5.5**
Foreign exchange gain and losses, net	**-9.9**	**-9.1**
Financial component of retirement expenses and the cost of other post-employment benefits	-1.0	-2.4
Variation of the fair value of the Visa preferred share	8.5	24.2
Financial interests on lease liability (IFRS 16)	-4.3	-3.6
Impairment on other financial assets	-1.9	
Cancelation of contingent liability linked to the acquisition of SIX Payment Services		117.6
Other financial expenses	-2.2	-2.9
Other financial income	3.0	3.3
Other financial income and expenses, net	**2.1**	**136.3**
Total	**-28.0**	**121.7**

Net cost of financial debt of € 20.2 million is mainly made up of interests linked to straight bonds (€ 9.6 million) and convertible bonds (€ 8.1 million). Variation compared to last year is explained by:

- The issuance of € 1,800 million debt over the year (€ 1,000 million straight bonds and € 800 million convertible bonds);
- The full year interest charge related to bond and convertible bond issued in 2019.

Pension financial costs for € 1.0 million represent the difference between interest costs on defined benefit obligations and the interest income on plan assets for plans which are funded (cf. Note 10 "Pensions and similar benefits").

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6.2 Cash and cash equivalents

Accounting policies/principles

Cash and cash equivalents include cash at bank and financial instruments such as money market securities. Such financial instruments are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value. They are held for the purpose of meeting short-term cash commitments and have a short maturity, in general three months or less from the date of acquisition. Some instruments, such as term deposits, that have at inception a longer maturity but provide for early withdrawal and a capital guarantee may also be classified as cash equivalents under certain circumstances. Money market securities are recognized at their fair value. Changes in fair value are recorded in the income statement under "Other financial income and expenses".

Cash and cash equivalents are measured at their fair value through profit and loss.

For entities having subscribed to the Group cash pooling agreement, the cash/debt balance sheet positions which are linked to this agreement are mutualized and only the net position is presented in the consolidated balance sheet, it is a notional cash pool.

The cash and cash equivalents are held with bank and financial institutions counterparties, majority of which are rated A- to AA-. Impairment on cash and cash equivalents (other than money market funds measured at fair value through profit or loss) is calculated based on S&P default probability.

(In € million)	As at December 31, 2020	As at December 31, 2019
Cash and cash equivalents	1,380.0	499.8
Money market funds	1.4	0.8
Total cash and cash equivalents	**1,381.4**	**500.5**
Overdrafts	-92.8	-24,5
Total overdrafts and equivalents	**-92.8**	**-24,5**
Total net cash and cash equivalents	**1,288.6**	**476.0**

6.3 Non-current financial Assets

Accounting policies/principles

Investments in non-consolidated companies

The Group holds shares in companies without exercising significant influence or control. Investments in non-consolidated companies are treated as recognized at their fair value through P&L. For listed shares, fair value corresponds to the share price at the closing date.

Visa preferred shares

Under IFRS 9, the analysis applied is the approach for debt instrument. The accounting treatment of debt instruments is determined by the business model of the financial instrument and the contractual characteristics of the incoming cash flows of the financial instruments. The understanding is that Visa's Convertible preferred stock does not pass the SPPI (Solely Payment of Principal and Interests) test because the cash flows generated by those stock include an indexation to the value of the Visa shares, and such equity indexation gives rise to a variability that do not solely represent a payment of principal and interests. In this situation, the accounting treatment of the debt instruments is fair value through P&L.

(In € million)		As at December 31, 2020	As at December 31, 2019
Pension prepayments	Note 10	0.0	16.4
Fair value of non-consolidated investments		100.9	76.6
Investments in associates		4.9	4.5
Other		13.1	4.6
Total		**118.9**	**102.1**

Non-consolidated investments include mainly visa shares for an amount of € 81.5 million as of December 31, 2020 (€ 73.7 million in 2019). Fair value variation of non-consolidated investments is mainly linked to Visa preferred shares for € 7.9 million.

Variation on pension prepayments is linked to SPS Switzerland.

Investments in associates mainly relates to the investment in InTouch.

Other mainly related to deposit.

6.4 Borrowings

Accounting policies/principles

Borrowings

Borrowings are recognized initially at fair value, net of directly attributable debt issuance costs. Borrowings are subsequently measured at amortized cost. The calculation of the effective interest rate takes into account interest payments and the amortization of the debt issuance costs.

Debt issuance costs are amortized in financial expenses over the life of the loan through the use of amortized method with the effective interest method. The residual value of issuance costs for loans derecognized is fully expensed as soon as it is probable that the loan maturity is reduced, with respect to the intention to exercise the anticipated refund clause.

Bank overdrafts are recorded in the current portion of borrowings.

	As at December 31, 2020			As at December 31, 2019		
(In € million)	Current	Non-current	Total	Current	Non-current	Total
Overdrafts	92.8		92.8	24.5		24.5
Other borrowings	481.1	81.3	562.4	63.1		63.1
Convertible bonds		1,339.9	1,339.9		557.4	557.4
Bonds	463.9	2,087.5	2,551.4		496.8	496.8
Total borrowings	**1,037.8**	**3,508.7**	**4,546.5**	**87.7**	**1,054.2**	**1,141.8**

Current accounts with a short-term maturity – less than one month – have no remuneration.

The increase of "Other current Borrowings" is due to Ingenico integration (€ 106.9 million) and to commercial papers.

CHANGE IN NET CASH/(DEBT) OVER THE PERIOD

(In € million)	As at December 31, 2020	As at December 31, 2019
Opening net cash/(debt)	**-641.3**	**-35.0**
New borrowings: convertibles bonds & bonds	-1,767.4	-1,050.9
Business Combination	-1,968.7	
Other borrowings	-310.0	-63.0
Contingent liability		117.6
Repayment of long and medium-term borrowings	640.5	9.2
Variance in net cash and cash equivalents	830.8	378.8
Long and medium-term debt of companies acquired during the period	85.5	
Impact of exchange rate fluctuations on net long and medium-term debt	-18.3	2.1
Part of interest not paid on Bonds and convertible bonds	-16.5	
Other flows related to financing activities	0.2	
Closing net cash/(debt)	**-3,165.1**	**-641.3**

NET CASH/(DEBT)

(In € million)	As at December 31, 2020	As at December 31, 2019
Cash and cash equivalents	1,381.4	500.6
Borrowings	-3,508.7	-1,054,2
Current portion of borrowings	-1,037.8	-87,7
Total	**-3,165.1**	**-641,3**

During the year 2020, Worldline has issued € 1,800 million of debt in order either to finance the Ingenico acquisition or to finance the general needs of the company.

The two straight bonds have been booked using the amortized cost approach in accordance with IFRS 9. Transaction costs and premiums directly attributable to their issuance are deducted from their initial fair value and spread over their useful life.

The two convertible bonds have been booked using the split accounting approach in accordance with IAS 32.

BONDS AND CONVERTIBLE BONDS FOLLOW UP

	May 2014	September 2017	July 2019	September 2019	June 2020	June 2020	July 2020	December 2020
Main characteristics	**Straight bonds 7 years***	**Straight bonds 7 years***	**Convertible bonds 7 years**	**Straight bonds 5 years**	**Straight bonds 3 years**	**Straight bonds 7 years**	**Convertible bonds 5 years**	**Convertible bonds 5.7 years**
Nature	Unsecured Fixed Rate Note	Unsecured Fixed Rate Note	Oceane	Unsecured Fixed Rate Note	Unsecured Fixed Rate Note	Unsecured Fixed Rate Note	Oceane	Oceane
Issue date	May 2014	September 2017	July 2019	September 2019	June 2020	June 2020	July 2020	December 2020**
Maturity date	May 2021	September 2024	July 2026	September 2024	June 2023	June 2027	July 2025	July 2026
Issue size *(in € million)*	**450**	**600**	**600**	**500**	**500**	**500**	**600**	**200**
Cash received *(in € million)*	**449**	**597**	**642**	**498**	**500**	**496**	**638**	**226**
Coupon	2.5%	1.6%		0.3%	0.5%	0.9%		
Yield to maturity	2.5%	1.7%	-1.1%	0.4%	0.5%	1.0%	-1.2%	-2.1%
Conversion exchange ratio	N/A	N/A	1 share per bond	N/A	N/A	N/A	1 share per bond	1 share per bond
Early redemption option	N/A	N/A	From July 2024 to the maturity date	N/A	N/A	N/A	From July 2023 to the maturity date	From July 2024 to the maturity date
Valuation methodology	Amortized cost (IFRS 9)	Amortized cost (IFRS 9)	Split accounting (IAS 32)	Amortized cost (IFRS 9)	Amortized cost (IFRS 9)	Amortized cost (IFRS 9)	Split accounting (IAS 32)	Split accounting (IAS 32)
Fees *(in € million)*	**2.4**	**2.2**	**5.2**	**1.3**	**1.2**	**1.8**	**3.7**	**0.7**
Call option *(in € million)*			4.2				4.8	2.1
Debt component at inception *(in € million)*	446.4	594.6	554.8	496.2	498.4	494.6	578.6	195.5
Equity component at inception *(in € million)*			82.0				55.5	29.6
Effective interest rate (EIR)	2.6%	1.8%	1.1%	0.4%	0.6%	1.0%	0.7%	0.4%

* Linked to the Ingenico integration.
** Linked to initial convertible bonds issued in June 2020.

RECONCILIATION WITH CASH FLOW MOVEMENTS:

		Allocation of convertible bonds	
(In € million)	New borrowings	Equity component	Financial liability
Convertible bonds		84.8	774.4
Bonds	993.0		
Commercial papers	373.0		
Total	**1,366.0**	**84.8**	**774.4**

Comparison between carrying value and fair value of borrowings are presented below:

(In € million)	Carrying value	Fair value
Convertible bonds*	1,339.9	1,538.4
Straight bonds	2,551.4	2,607.5
Total borrowings	**3,891.3**	**4,145.9**

* *Fair value of convertible bonds includes both the liability component and the equity component.*

BORROWINGS IN CURRENCIES

(In € million)	EUR	USD	Other currencies	Total
December 31, 2020	**4,521.1**	**23.2**	**2.2**	**4,546.5**
December 31, 2019	1,141.8	-		1,141.8

NON-CURRENT BORROWINGS MATURITY

(In € million)	2022	2023	2024	2025	>2025	Total
Convertible bonds	-	-	-	580.6	759.3	1,339.9
Bonds	-	498.7	1,093.8	-	495.0	2,087.5
Other borrowings	26.1	-	-	55.3	-	81.3
As at December 31, 2020 long-term debt	**26.1**	**498.7**	**1,093.8**	**635.9**	**1,254.3**	**3,508.7**

(In € million)	2021	2022	2023	2024	>2024	Total
Convertible bonds	-	-	-	-	557.4	557.4
Other borrowings	-	-	-	496.7	-	496.7
As at December 31, 2019 long-term debt	**-**	**-**	**-**	**496.7**	**557.4**	**1,054.2**

Derivative financial instruments

The Group uses derivative financial instruments to hedge its foreign exchange and interest rate exposure arising from its operating, financing and investing activities. Those instruments are initially measured at fair value, *i.e.* the price that would be received when selling an asset or paid when transferring a liability in an orderly transaction between market participants at the measurement date.

The fair value of interest rate swaps is the estimated amount that the Group would receive or pay to terminate the swap at the reporting date, considering current interest rates and the risk of default by the counterparties to the swap.

The fair value of forward exchange contracts is their quoted market price at the reporting date (*i.e.* the present value of the quoted forward price).

Initial recognition of foreign exchange and interest rate hedging instruments and subsequent accounting for changes in their value are carried out in accordance with IFRS 9.

In accordance with IFRS 13, the Group takes default risk into account when measuring its derivative hedging instruments. That involves the following:

- the risk of default by the Group on a derivative that is a liability (own credit risk);
- the risk of counterparty default on a derivative that is an asset (counterparty credit risk).

The Group's method for assessing own and counterparty credit risk is based on a calculation of the implied credit risk on senior fixed-rate bonds traded in the secondary market.

Cash flow hedges

When a derivative financial instrument is designated as a hedging instrument whose cash flows are expected to offset changes in the cash flows of a highly probable forecast transaction, the Group uses hedge accounting. The effective portion of any gain or loss on the hedging instrument is recognized directly in "Other comprehensive income" until the hedged item itself is recognized in profit or loss. The effective portion is then recognized in profit or loss. The ineffective portion of any gain or loss is recognized in profit and loss for the period

If a hedging instrument is used to hedge risk arising from the Group's operating activities or from the Group's financing activities, its impact on profit or loss is reported in "Net finance costs". Premiums/discounts of hedging instruments are recognized in "Net finance costs". Premiums/discounts of financial instrument are accounted for in financial result.

Fair value hedges

If a derivative financial instrument is used to hedge the foreign currency risk on a recognized monetary asset or liability, hedge accounting is not applied and the gains or losses on the financial instrument are recognized in profit or loss.

If a hedging instrument is used to hedge risk arising from the Group's operating activities or from the Group's financing activities, its impact on profit or loss is reported in "Net finance costs". Premiums/discounts of hedging instruments are recognized in "Net finance costs". Premiums/discounts of financial instrument are accounted for in financial result.

FAIR VALUE OF DERIVATIVE INSTRUMENTS AT THE REPORTING DATE

(In € million)	As at December 31, 2020	As at December 31, 2019
Interest rate derivative instruments		
Current assets	1.4	
Current liabilities		
Foreign exchange derivative instruments		
Current assets	2.2	
Current liabilities	-4.4	
Total	**-0.8**	

BREAKDOWN OF INSTRUMENTS BY HEDGING POLICY

(In € million)	As at December 31, 2020	As at December 31, 2019
Instruments designated as cash flow hedges		
Foreign exchange forward contracts	0.5	
Foreign exchange swap	0.2	
Instruments not designated as cash flow hedges		
Foreign exchange forward contracts	-0.1	
Foreign exchange swap	-2.8	
Interest rate swaps	1.4	
Total	**-0.8**	

Note 7 Income tax

Accounting policies/principles

Current and deferred taxes

The income tax charge includes current and deferred tax expenses. Deferred tax is calculated wherever temporary differences occur between the tax base and the consolidated base of assets and liabilities, using the liability method. The deferred tax is valued using the enacted tax rate at the closing date that will be in force when the temporary differences reverse.

In case of change in tax rate, the deferred tax assets and liabilities are adjusted counterpart the income statement except if those change related to items recognized in other comprehensive income or in equity.

The deferred tax assets and liabilities are netted off at the taxable entity, when there is a legal right to offset. Deferred tax assets corresponding to temporary differences and tax losses carried over forward are recognized when they are considered to be recoverable during their validity period, based on historical and forecast information.

Deferred tax liabilities for taxable temporary differences relating to goodwill are recognized, to the extent they do not arise from the initial recognition of goodwill.

Deferred tax assets are tested for impairment at least annually at the closing date, based on December actuals, business plans and impairment test data.

Measurement of recognized tax loss carry-forwards

Deferred tax assets are recognized on tax loss carry-forwards when it is probable that taxable profit will be available against which the tax loss carry-forwards can be utilized. Estimates of taxable profits and utilizations of tax loss carry-forwards were prepared on the basis of profit and loss forecasts as included in the 3-year business plans (other durations may apply due to local specificities).

IFRIC 23

The Group applies IFRIC 23 on the accounting for income tax when there is uncertainty over tax treatments. A liability is recognized in the consolidated financial statement when a tax risk arising from positions taken by the Group, or one of its subsidiary, is considered as probable, assuming that the tax authorities have full knowledge of all relevant information when making their examination.

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7.1 Current and deferred taxes

(In € million)	12 months ended December 31, 2020	12 months ended December 31, 2019
Current taxes	-86.4	-87.4
Deferred taxes	35.5	12.4
Total	**-50.8**	**-75.0**

7.2 Effective tax rate

The difference between the French standard tax rate and the Group Effective tax rate is explained as follows:

(In € million)	12 months ended December 31, 2020	12 months ended December 31, 2019
Profit before tax	216.9	416.0
French standard tax rate	32.0%	34.4%
Theoretical tax charge at French standard rate	**-69.5**	**-143.2**
Impact of permanent differences	21.5	52.6
Differences in foreign tax rates	19.4	30.2
Movement on recognition of deferred tax assets	-1.9	-2.0
Equity-based compensation	-9.8	-4.6
Change in deferred tax rates	-5.5	5.4
Withholding taxes	-2.2	-1.8
CVAE net of tax	-4.0	-3.5
French Tax credit	0.5	0.7
Other	0.6	-8.7
Group tax expense	**-50.8**	**-75.0**
Effective tax rate	**23.4%**	**18.0%**

The difference between the ETR of 2020 and 2019 is mainly explained by a one off event of 2019 being the cancelation of the contingent liability linked to the acquisition of SIX Payment Services representing a non-taxable income of € 117.6 million. Excluding this impact, the ETR of 2019 would have been 25.1%.

7.3 Deferred taxes

(In € million)	12 months ended December 31, 2020	12 months ended December 31, 2019
Deferred tax assets	90.6	26.5
Deferred tax liabilities	674.1	206.5
Net deferred tax	**-583.5**	**-180.0**

The variation of the net deferred tax position as at December 31, 2020 compared to December 31, 2019 is mainly due to the deferred tax liabilities on the fair value of intangibles assets recognized as part of the PPA, *i.e.* DTL amounting to € 523.2 million.

7.4 Breakdown of deferred tax assets and liabilities by nature

(In € million)	Tax losses carry forward	Intangible assets recognized as part of PPA	Fixed assets	Pensions	Other	Total
As at December 31, 2018	**33.6**	**-188.2**	**-50.2**	**37.8**	**26.8**	**-140.2**
Charge to profit or loss for the year	-2.4	9.6	-1.1	2.0	4.3	12.4
Change of scope		-13.8		-3.6	-13.9	-31.3
Charge to equity				4.1	-19.7	-15.6
Reclassification	-6.7	-3.7	5.3	-0.2	5.3	0.0
Exchange differences		-3.8		-0.6	-0.8	-5.2
As at December 31, 2019	**24.5**	**-199.9**	**-46.0**	**39.5**	**2.0**	**-180.0**
Charge to profit or loss for the year	18.0	31.5	8.3	0.1	-22.3	35.5
Change of scope	25.9	-509.0	-2.6	0.1	50.9	-434.7
Charge to equity	0.0	0.0	0.7	6.9	-16.5	-8.9
Reclassification	-0.6	-1.6	1.8	-1.2	7.3	5.8
Exchange differences	0.0	-0.3	-0.2	-0.9	0.1	-1.2
As at December 31, 2020	**67.7**	**-679.3**	**-38.1**	**44.5**	**21.7**	**-583.5**

7.5 Tax losses carry forward schedule (basis)

	12 months ended December 31, 2020			12 months ended December 31, 2019		
(In € million)	Recognized	Unrecognized	Total	Recognized	Unrecognized	Total
2021	10.4	0.4	10.8	-	8.7	8.7
2022	8.7	0.3	9.0	-	-	-
2023	23.1	8.7	31.8	-	-	-
2024	-	0.9	0.9	-	-	-
2025	-	0.9	0.9	-	-	-
Tax losses available for carry forward for 5 years and more	60.2	94.5	154.7	10.3	3.3	13.6
Ordinary tax losses carry forward	**102.4**	**105.7**	**208.1**	**10.3**	**12.0**	**22.3**
Evergreen tax losses carry forward	**170.0**	**46.2**	**216.2**	**86.7**	**112.0**	**198.7**
Total tax losses carry forward	**272.4**	**151.9**	**424.3**	**97.0**	**124.0**	**221.0**

Countries with the largest tax losses available for carry forward were Luxembourg (€ 131.8 million), France (€ 107.1 million), Sweden (€ 44 million), Germany (€ 25.8 million), Spain (€ 15.5 million), China (€ 15 million) and Poland (€ 13 million).

7.6 Deferred tax assets not recognized by the Group

(In € million)	12 months ended December 31, 2020	12 months ended December 31, 2019
Tax losses carry forward	39.9	31.8
Temporary differences	16.3	20.4
Total	**56.2**	**52.2**

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Note 8 Goodwill and fixed assets

8.1 Goodwill

Accounting policies/principles

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after reassessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, of the amount of any non-controlling interests in the acquiree and of the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognized immediately in profit or loss as a bargain purchase gain.

Goodwill is allocated to Cash Generating Units (CGU) for the purpose of impairment testing. Goodwill is allocated to those CGUs that are expected to benefit from synergies of the related business combination and represent the lowest level within the Group at which management monitors goodwill.

A CGU is defined as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. CGUs correspond to Global Business Lines defined by IFRS 8.

The recoverable value of a CGU is based on the higher of its fair value less costs to sell and its value in use determined using the discounted cash-flows method. When this value is less than its carrying amount, an impairment loss is recognized in the operating income.

The impairment loss is first recorded as an adjustment of the carrying amount of the goodwill allocated to the CGU and remainder of the loss, if any, is allocated pro rata to the other long-term asset of the unit.

Goodwill is not amortized and is subject to an impairment test performed at least annually by comparing its carrying amount to its recoverable amount at the closing date based on December actuals and latest 3-year plan, or more often whenever events or circumstances indicate that the carrying amount could not be recoverable.

Such events and circumstances include but are not limited to:

- Significant deviance of economic performance of the asset when compared with budget;
- Significant worsening of the asset's economic environment;
- Loss of a major client;
- Significant increase in interest rates.

Impairment tests:

The Group tests at least annually whether goodwill has suffered any impairment, in accordance with the accounting policies. The recoverable amounts of Cash Generating Units are determined based on value-in-use calculations or on their fair value reduced by the costs of sales. These calculations require the use of estimates.

(In € million)	As at December 31, 2019	Disposals Depreciations	Impact of business combination	Other	Exchange rate fluctuations	As at December 31, 2020
Gross value	3,115.1		7,984.7		-8.0	11,091.7
Impairment loss	-0.6				-0.3	-0.9
Carrying amount	**3,114.5**	**-**	**7,984.7**	**-**	**-8.3**	**11,090.8**

(In € million)	As at December 31, 2018	Disposals Depreciations	Impact of business combination	Other	Exchange rate fluctuations	As at December 31, 2019
Gross value	3,013.6		47.9		53.5	3,115.1
Impairment loss	-0.6					-0.6
Carrying amount	**3,013.0**	**-**	**47.9**	**-**	**53.5**	**3,114.5**

Evolution of the year is mainly related to preliminary Goodwill accounted for Ingenico acquisition (€ 7,948.8 million) and GoPay (€ 28.2 million).

Goodwill is allocated to Cash Generating Units (CGUs) which correspond to the four operating segments disclosed in Note 3.1 "Segment information".

(In € million)	As at December 31, 2020	As at December 31, 2019
Merchant Services	1,892.8	1,873.0
Financial Services	1,223.4	1,215.4
Mobility & e-transactional services	25.8	26.1
Not allocated*	7,948.8	
Total	**11,090.8**	**3,114.5**

* *Not allocated assets correspond to the residual goodwill linked to the acquisition of Ingeco.*

The recoverable amount of a CGU is based on the following assumptions:

- Terminal value is calculated after the three-year period, using an estimated perpetuity growth rate of 2.5%. This rate reflects specific perspectives of the payment sector; and
- Discount rates are applied by CGU based on the Group's weighted average cost of capital and adjusted to take into account specific tax rates. The Group considers that the weighted average cost of capital should be determined based on a historical equity risk premium of 8.25%, in order to reflect the long-term assumptions factored in the impairment tests.

The discount rate of 7.5% is used for all the CGUs (Merchant Services, Financial Services and Mobility & e-Transactional Services).

On the basis of impairment tests carried at year end, no loss of value has been identified as at December 31, 2020.

A varying plus or minus 50 basis points of the key parameters (operating margin, discount rates and perpetual growth rate) did not reveal the existence of any risk on the Group's CGUs.

8.2 Intangible assets

Accounting policies/principles

Intangible assets other than goodwill consist primarily of software and user rights acquired directly by the Group, internally developed IT solutions as well as software and customer relationships and technologies acquired in relation with a business combination.

To assess whether an internally generated intangible asset meets the criteria for recognition, the Group classifies the generation of the asset into a research phase and a development phase. Under IAS 38, no intangible asset arising from research (or from the research phase of an internal project) shall be recognized. Such expenditure is therefore recognized as an expense when it is incurred.

An intangible asset arising from development (or from the development phase of an internal project) shall be recognized if, and only if, an entity can demonstrate all of the following:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- Its intention to complete the intangible asset and to use or sell it;
- Its ability to use or sell the intangible asset;
- How the intangible asset will generate probable future economic benefits;
- The availability of adequate technical, financial and other resources to complete the development and;
- Its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Development expenses correspond to assets developed for the own use of the Group, to specific implementation projects for some customers or innovative technical solutions made available to a group of customers. These projects are subject to a case-by-case analysis to ensure they meet the appropriate criteria for capitalization. Are capitalized as development costs only those directly attributable to create produce and prepare the asset to be capable of operating in the manner intended by management.

Capitalized development expenditure is accounted for at cost less accumulated depreciation and any impairment losses. It is amortized on a straight-line basis over a useful life between 3 and 12 years, for which two categories can be identified:

- For internal software development with fast technology serving activities with shorter business cycle and contract duration, the period of amortization will be between 3 and 7 years;
- For internal software development with slow technology obsolescence serving activities with long business cycle and contract duration, the period of amortization will be between 5 and 12 years with a standard scenario at 7 years. It is typically the case for large mutualized payment platforms.

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An intangible asset related to the customer relationships and backlog brought during a business combination is recognized as customer relationships. The value of this asset is based on assumptions of renewal conditions of contract and on the discounted flows of these contracts. This asset is amortized on an estimation of its average life.

The value of the developed technology acquired is derived from an income approach based on the relief from royalty method. This method relies on (i) assumptions on the obsolescence curve of the technology and (ii) the theoretical royalty rate applicable to similar technologies, to determine the discounted cash flows expected to be generated by this technology over their expected remaining useful life. The developed technology is amortized on an estimation of its average life. The cost approach may also be implemented as a secondary approach to derive an indicative value for consistency purposes. This method relies on assumptions of the costs that should be engaged to reproduce a similar new item having the nearest equivalent utility as the asset being valued. On the contrary, if technology is believed to be the most important driver for the business, an Excess Earning method could also be implemented.

Intangible assets are amortized on a straight-line basis over their expected useful life, for internally developed IT solutions in operating margin. Customer relationships, patents, technologies and trademarks acquired as part of a business combination are amortized on a straight-line basis over their expected useful life, generally not exceeding 19 years; any related depreciation is recorded in other operating expenses.

Impairment of assets other than goodwill

At the end of each reporting period of the financial information, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. This is also applied to R&D costs capitalized. If it is not possible to assess the recoverable amount of an individual asset, the Group estimates the recoverable amount of the Cash Generating Unit to which the asset belongs. If a reasonable and consistent method of allocation can be identified, corporate assets are also allocated to Cash Generating Units individually; otherwise they are allocated to the smallest group of Cash Generating Units for which a reasonable and consistent allocation method can be determined. The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the estimated recoverable amount (or Cash Generating Unit) is less than its carrying amount, the carrying amount of the asset (or Cash Generating Unit) is reduced to its recoverable amount.

(In € million)	Software & Licenses	Customer Relationships/Patents	Other assets	Total
Gross value				
At January 1, 2020	**798.6**	**626.3**	**39.7**	**1,464.7**
Additions	28.4		2.9	31.3
R&D capitalized	59.7			59.7
Impact of business combination	772.0	1,519.5	36.2	2,327.6
Disposals	-18.6		-0.4	-19.0
Exchange differences	-2.3	-1.8	-0.6	-4.7
Other	1.9		-2.4	-0.6
At December 31, 2020	**1,639.7**	**2,143.9**	**75.4**	**3,859.1**
Accumulated depreciation				
At January 1, 2020	**-239.3**	**-148.8**	**-29.4**	**-417.5**
Depreciation charge for the year	-80.4	-99.8	-0.1	-180.2
Impact of business combination	-48.4		-3.5	-51.8
Disposals/reversals	18.5		0.0	18.5
Exchange differences	1.7	1.0	1.0	3.6
Other	-0.1		0.3	0.1
At December 31, 2020	**-348.1**	**-247.6**	**-31.7**	**-627.3**
Net value				
At January 1, 2020	**559.3**	**477.5**	**10.3**	**1,047.1**
At December 31, 2020	**1,291.6**	**1,896.3**	**43.7**	**3,231.7**

(In € million)	Software & Licenses	Customer Relationships/Patents	Other assets	Total
Gross value				
As at January 1, 2019	**767.9**	**608.5**	**23.2**	**1,399.6**
Additions	24.6	0.5		25.1
R&D capitalized	42.1			42.1
Impact of business combination	-16.8	7.2	7.5	-2.1
Disposals	-23.2	-0.9	-0.1	-24.2
Exchange differences	3.9	11.0	9.1	24.0
As at December 31, 2019	**798.6**	**626.3**	**39.7**	**1,464.7**
Accumulated depreciation				
As at January 1, 2019	**-217.8**	**-66.7**	**-20.7**	**-305.2**
Depreciation charge for the year	-53.3	-75.9		-129.3
Impact of business combination	14.0	-6.6	-7.4	
Disposals/reversals	21.3	0.9		22.2
Exchange differences	-3.4	-0.5	-1.3	-5.2
As at December 31, 2019	**-239.3**	**-148.8**	**-29.4**	**-417.5**
Net value				
As at January 1, 2019	**550.0**	**541.8**	**2.5**	**1,094.3**
As at December 31, 2019	**559.3**	**477.5**	**10.3**	**1,047.1**

Development capitalized cost is related to the modernization of proprietary technological platforms for € 59.7 million. At December 31, 2020, the net book value of those capitalized projects amounted to € 192.8 million.

8.3 Tangible assets

Accounting policies/principles

Tangible assets are recorded at acquisition cost. They are depreciated on a straight-line basis over the following expected useful lives:

- Buildings: 20 years;
- Fixtures and fittings: 3 to 20 years.

IT equipments:

- Computer hardware: 3 to 5 years;
- Terminals: 4 to 5 years.

Other assets:

- Vehicles: 4 to 5 years;
- Office furniture and equipment: 3 to 10 years.

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1, 2020	**67.1**	**303.6**	**28.7**	**399.4**
Additions	8.6	47.7	3.3	59.5
Impact of business combination	89.1	262.6	12.3	364.0
Disposals	-1.2	-17.8	-3.4	-22.5
Exchange differences	-0.2	-5.8	-0.8	-6.9
Other	3.4	-2.5	-2.3	-1.4
At December 31, 2020	**166.8**	**587.7**	**37.8**	**792.3**
Accumulated depreciation				
As at January 1, 2020	**-48.1**	**-187.2**	**-20.2**	**-255.5**
Depreciation charge for the year	-7.2	-51.3	-2.1	-60.5
Impact of business combination	-60.3	-199.1	-7.9	-267.4
Disposals/Reversals	1.1	14.2	3.3	18.6
Exchange differences	0.2	4.6	0.5	5.3
Other	-0.2	3.2	0.7	3.7
At December 31, 2020	**-114.6**	**-415.6**	**-25.7**	**-555.9**
Net value				
As at January 1, 2020	**19.0**	**116.4**	**8.5**	**143.9**
At December 31, 2020	**52.2**	**172.0**	**12.1**	**236.4**

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1, 2019	**62.8**	**277.4**	**38.9**	**379.0**
Additions	5.7	51.6	2.4	59.7
Impact of business combination	0.0	-0.2		-0.2
Disposals		-30.5	-0.8	-31.3
Exchange differences	0.1	1.7	-0.5	1.3
IAS 17 reclass to right-of-Use	-1.8	-5.6		-7.5
Other	0.4	9.3	-11.3	-1.7
As at December 31, 2019	**67.1**	**303.6**	**28.7**	**399.4**
Accumulated depreciation				
As at January 1, 2019	**-44.8**	**-168.3**	**-19.9**	**-233.0**
Depreciation charge for the year	-4.5	-43.7	-2.0	-50.3
Disposals/Reversals		24.3	0.3	24.6
Exchange differences	-0.1	-1.2	0.2	-1.1
IAS 17 reclass to right-of-Use	1.5	3.5		5.0
Other	-0.1	-1.9	1.3	-0.7
As at December 31, 2019	**-48.1**	**-187.2**	**-20.2**	**-255.5**
Net value				
As at January 1, 2019	**18.0**	**109.1**	**19.0**	**146.0**
As at December 31, 2019	**19.0**	**116.4**	**8.5**	**143.9**

Tangible capital assets of the Group mainly include computer equipment used in the production centers, particularly in the processing datacenters, and Terminals rented to merchants. Land and buildings are mostly composed of technical infrastructures of datacenters.

Note 9 Right-of-use assets & lease liabilities

9.1 Right-of-use assets under IFRS 16

Right-of-use assets and lease liabilities are classified under three sub categories, land and buildings, IT equipments and other assets.

At inception of any contract, the Group assesses whether the contract is or contains an operating lease. This evaluation may require exercising a judgment to determine the useful life considered in the valuation.

The Group recognizes a right-of-use and a corresponding lease liability at the lease commencement date except for the following cases which are recorded on a straight-line basis in profit or loss over the life of the lease:

- Short term leases related to other assets;
- Low value assets

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Group's incremental borrowing rates. Those rates have been determined for all the currencies and geographies of the Group and by maturity. The incremental borrowing rates were calculated by taking for each currency a reference in debt quotation by maturity (bullet rate) and adding up a spread corresponding to the entity's cost of financing.

The lease liability is re-measured when there is a change in the future lease payments arising from a change in an index or rate, a change in estimate of the amount expected to be payable under a residual value guarantee, or changes in the assessment of whether an extension option is reasonably certain to be exercised or a termination option is reasonably certain to be exercised.

The Group has applied its judgment to determine the lease term for some real estate lease contracts in which it is a lessee and that include renewal or early termination options analyzing whether those sites, mainly offices, were strategic or not. In most cases, the Group retained the contractual end date.

According to IFRS Interpretation Committee opinion, the Group didn't identity major deviation between the lease term and the residual useful life of the underlying leasehold.

Right-of-use assets break down as follows, by type of underlying asset:

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1, 2020	**217.6**	**8.2**	**17.7**	**243.5**
Additions	39.2	5.9	8.4	53.5
Impact of business combination	181.7	5.6	11.2	198.5
Disposals	-3.7	-0.1	-3.3	-7.1
Exchange differences	-0.7	0.0	0.0	-0.7
Other	-1.3	0.1	0.0	-1.2
As at December 31, 2020	**432.9**	**19.7**	**34.0**	**486.6**
Accumulated depreciation				
As at January 1, 2020	**-31.0**	**-4.7**	**-5.6**	**-41.4**
Depreciation charge for the year	-38.8	-2.2	-7.2	-48.2
Impact of business combination	-105.8	-3.0	-4.1	-112.9
Disposals/Reversals	3.5	0.1	3.1	6.8
Exchange differences	0.3	0.0	0.0	0.3
Other	1.7	-0.1	0.0	1.6
As at December 31, 2020	**-170.1**	**-9.8**	**-13.8**	**-193.7**
Net value				
As at January 1, 2020	**186.6**	**3.5**	**12.1**	**202.1**
As at December 31, 2020	**262.8**	**9.8**	**20.2**	**292.8**

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1, 2019	**202.0**	**4.1**	**13.1**	**219.2**
Additions	14.8	0.0	5.6	20.3
Impact of business combination				
Disposals	-1.0	-1.0	-1.1	-3.1
Exchange differences	1.1		0.0	1.1
Other	0.8	5.1		6.0
As at December 31, 2019	**217.6**	**8.2**	**17.7**	**243.5**
Accumulated depreciation				
As at January 1, 2019				
Depreciation charge for the year	-30.4	-2.2	-6.5	-39.1
Disposals/Reversals	1.0	1.0	0.9	2.9
Exchange differences	-0.1		0.0	-0.1
Other	-1.5	-3.5		-5.0
As at December 31, 2019	-31.0	-4.7	-5.6	-41.4
Net value				
As at January 1, 2019	**202.0**	**4.1**	**13.1**	**219.2**
As at December 31, 2019	**186.6**	**3.5**	**12.1**	**202.1**

9.2 Lease liabilities

Lease liabilities breakdown as follows:

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1, 2020	**186.1**	**3.6**	**11.9**	**201.7**
Additions	42.6	5.9	7.2	55.7
Impact of business combination	91.6			91.6
Reimbursment	-41.5	-1.8	-6.5	-49.7
Exchange differences	-0.3		0.0	-0.3
Other	1.1	0.0	0.0	1.1
As at December 31, 2020	**279.7**	**7.7**	**12.7**	**300.1**

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1, 2019	**198.6**	**4.2**	**12.9**	**215.7**
Additions	14.7	0.0	5.5	20.2
Impact of business combination				
Reimbursment	-29.2	-2.1	-6.5	-37.8
Exchange differences	0.9		0.0	0.9
Other	1.2	1.5		2.7
As at December 31, 2019	**186.1**	**3.6**	**11.9**	**201.7**

Note 10 Pensions and similar benefits

Accounting policies/principles

Employee benefits are granted by the Group through defined contribution and defined benefit plans. Costs relating to defined contribution costs are recognized in the income statement based on contributions paid or due in respect of the accounting period when the related services have been accomplished by beneficiaries.

The valuation of Group defined benefit obligation is based on a single actuarial method known as the "projected unit credit method". This method includes the formulation of specific assumptions which are periodically updated, in close liaison with external actuaries of the Group.

Plan assets usually held in separate legal entities are measured at their fair value, determined at closing. The fair value of plan assets is determined based on valuations provided by the external custodians of pension funds and following complementary investigations carried-out when appropriate.

From one accounting period to the other, any difference between the projected and actual pension plan obligation and their related assets is actuarial differences. These actuarial differences may result either from changes in actuarial assumptions used, or from experience adjustments generated by actual developments differing, in the accounting period, from assumptions determined at the end of the previous accounting period. All actuarial gains and losses generated on post-employment benefit plans on the period are recognized in "other comprehensive income".

Benefit plans costs are recognized in the Group's "Operating Margin", except for interest costs on net obligations which are recognized in "other financial income and expenses".

The total amount recognized in the Worldline balance sheet in respect of pension plans and associated benefits was € 247.3 million at December 31, 2020. It was € 143.5 million at December 31, 2019.

Worldline's obligations are located predominantly in Switzerland (37% of total obligations), Germany (21%), Belgium (16%), the United Kingdom (15%), and France (8%).

Characteristics of significant plans and associated risks

In Switzerland, the obligations flow from a legacy defined benefit plans, exceeding the minimum mandatory pension benefit required by the Swiss law (BVG). Pension contributions are paid by both the employees and the employer and are calculated as a percentage of the covered salary. The rate of contribution depends on the age of the employee. At retirement, the employees' individual savings capital is multiplied by the conversion rate, as defined by the pension fund regulations, and can be paid out as either a lifetime annuity or a lump-sum payment. In the event of disability, the pension plan pays a disability pension until ordinary retirement age. In the event of death before retirement, the pension plan pays a spouse pension for life.

In Germany, the majority of obligations flow from defined benefit pension plans which are closed to new entrants. The plans are subject to the German regulatory framework, which has no funding requirements, but does include compulsory insolvency insurance (PSV). The plans are however partially funded *via* either an insurance company or a Contractual Trust Agreement (CTA). The investment strategy of the insurance contract is set by the insurance company. The CTA is governed by a professional independent third party. The investment strategy is set by the Investment Committee composed of employer representatives.

In Belgium, the majority of obligations flow from a defined benefit pension plan which is closed to new entrants and a Defined Contribution plan with a minimum investment return guaranteed by the Company on both employer and employee contributions opened to new entrants.

The Defined Benefit plan is subject to the Belgian regulatory framework where funding requirements are based on a 6.0% discount rate and prescribed mortality statistics. In case of underfunding, a deficit must be supplemented immediately. The plan is insured with a professional insurance company. The investment strategy is set by the insurance company.

The Defined Contribution plan with guaranteed return is subject to the Belgian regulatory framework. In case of underfunding when the employee leaves for retirement, a deficit must be supplemented. The plan is insured with a technical return (which is now set by the insurers below the legal minimum guaranteed return) as well as a possible profit share provided by the insurance company. The investment strategy is set by the insurance company.

Worldline's obligations are also generated by legacy defined benefit plans in the UK and in France (closed to new entrants) and, to a lesser extent, by legal or collectively bargained end of service benefit plans and other long-term benefits such as jubilee plans.

These plans do not expose Worldline to any specific risks that are unusual for these types of benefit plans. Typical risks include, increase in inflation, longevity and a decrease in discount rates and adverse investment returns.

Worldline recognized all actuarial gains and losses and asset ceiling effects generated in the period in other comprehensive income.

Events in 2020

The Corporate bond interest rate markets for all major zone/countries were particularly volatile this year due to the Covid-19 crisis, with a peak at the end of March 2020. The discount rate curves have been downward sloping since then, as a consequence of the drop in the sovereign bond rates combined with the reduction in the credit spread. The discount rates at December 31, 2020 have decreased since December 31, 2019, for the Eurozone, the UK and to a lower extent for Switzerland. This led to a large increase in the obligation of about € 29 million, only compensated by the actuarial gains of € 2 million on the pension asset side. The resulting increase in the pension liability has been recognized through Other Comprehensive Income (OCI).

The acquisition of Ingenico on November 1, 2020 led to an increase in liabilities (mainly in Germany and the UK) of € 106.1 million, covered by € 47.7 million of plan assets.

As part of the BCB transaction, both pension past service accruals and pension assets transferred to Worldline in Germany along with the employees. This led to an increase in liabilities of € 14 million, covered by € 13 million of plan assets.

Amounts recognized in the financial statements

The amounts recognized in the balance sheet as at December 31, 2020 rely on the following components, determined at each benefit plan's level:

(In € million)	As at December 31, 2020	As at December 31, 2019
Amounts recognized in financial statements consist of:		
Prepaid pension asset – post employment plans		16.4
Accrued liability – post employment plans	-240.0	-153.0
Accrued liability – other long term benefits	-7.3	-6.9
Net amounts recognized – Total	**-247.3**	**-143.5**
Components of net periodic cost		
Service cost (net of employees contributions)	25.6	21.7
Past service cost, Settlements		3.5
Actuarial (gain)/loss in other long term benefits	0.6	0.5
Operating expense	**26.2**	**25.7**
Interest cost	5.4	8.3
Interest income	-3.6	-6.0
Financial expense	**1.8**	**2.3**
Net periodic pension cost – Total expense/(profit)	**28.0**	**28.0**
Of which, net periodic pension cost – post employment plans	27.3	27.1
Of which, net periodic pension cost – other long term benefits	0.7	0.8
Change in defined benefit obligation		
Defined benefit obligation – post employment plans at January 1	628.6	536.1
Defined benefit obligation – other long term benefits at January 1	6.9	6.5
Total Defined Benefit Obligation at January 1	**635.5**	**542.6**
Exchange rate impact	-4.1	13.4
Service cost (net of employees contributions)	25.2	21.2
Interest cost	5.4	8.3
Employees contributions	7.1	6.8
Past service cost, Settlements		3.5
Business combinations/(disposals)	120.5	-0.4
Benefits paid	-20.7	-11.0
Actuarial (gain)/loss – change in financial assumptions	29.1	53.7
Actuarial (gain)/loss – change in demographic assumptions	-0.1	-0.4
Actuarial (gain)/loss – experience results	10.7	-2.3
Other movements	0.1	0.1
Defined benefit obligation at December 31	**808.7**	**635.5**

The weighted average duration of the liability is 16.8 years.

(In € million)	As at December 31, 2020	As at December 31, 2019
Change in plan assets		
Fair value of plan assets at January 1	**492.0**	**426.3**
Exchange rate impact	-3.2	13.5
Atos contribution *		
Actual return on plan assets	4.9	39.7
Employer contributions	19.1	14.2
Employees contributions	7.1	6.8
Benefits paid by the fund	-13.8	-8.5
Settlements		
Business combinations/(disposals)	60.7	
Administration costs		
Fair value of plan assets at December 31	**566.8**	**492.0**
Reconciliation of prepaid/(accrued) Benefit cost (all plans)		
Funded status-post employment plans	-234.6	-136.6
Funded status-other long term benefit plans	-7.3	-6.9
Unrecognized past service cost		
Asset ceiling limitation at December 31	-5.4	
Prepaid/(accrued) pension cost	**-247.3**	**-143.5**
Reconciliation of net amount recognized (all plans)		
Net amount recognized at beginning of year	**-143.5**	**-116.7**
Net periodic pension cost	-28.0	-28.0
Benefits paid by by the employer	6.9	2.5
Employer contributions	19.3	14.2
Business combinations/(disposals)	-65.1	0.4
Amounts recognized in Other Comprehensive Income	-37.9	-16.0
Exchange rate	1.0	0.1
Net amount recognized at end of year	**-247.3**	**-143.5**

Actuarial assumptions

Worldline obligations are valued by independent actuaries, based on assumptions that are periodically updated. These assumptions are set out in the table below:

	United Kingdom		Eurozone		Switzerland	
	2020	2019	2020	2019	2020	2019
Discount rate as at December 31	1.50%	2.10%	0.60% ~ 0.90%	0.80% ~ 1.30%	0.20%	0.30%
Inflation assumption as at December 31	2.90%	2.95%	1.45%	1.45%	n/a	n/a

The inflation assumption is used for estimating the impact of indexation of pensions in payment or salary inflation based on the various rules of each plan.

Sensitivity of the defined benefit obligations of the significant plans to the discount rate and inflation rate assumptions is as follows:

	Discount rate +25bp	Inflation rate +25bp
United Kingdom main pension plan	4.8%	+4.2%
Swiss main pension plan	4.3%	
German main pension plan	5.2%	
Belgian main pension plan	2.8%	

These sensitivities are based on calculations made by independent actuaries and do not include cross effects of the various assumptions, they do however include effects that the inflation assumption would have on salary increase assumptions for the United Kingdom. The defined benefit obligations of the plans in Switzerland, Belgium and Germany are not sensitive to the inflation assumption.

Plan assets

Plan assets were invested as follows:

	As at December 31, 2020	As at December 31, 2019
Equity	31%	29%
Bonds	23%	28%
Other*	46%	44%

* *Of which 29% of insurance contracts in 2020 and 31% in 2019.*

Summary net impacts on profit and loss and cash

The net impact of defined benefits plans on Worldline financial statements can be summarized as follows:

Profit and loss

	As at December 31, 2020			As at December 31, 2019		
(In € million)	Post-employment	Other LT benefit	Total	Post-employment	Other LT benefit	Total
Operating margin	-25.6	-0.6	-26.2	-24.9	-0.8	-25.7
Financial result	-1.7	-0.1	-1.8	-2.3		-2.3
Total (expense)/profit	**-27.3**	**-0.7**	**-28.0**	**-27.2**	**-0.8**	**-28.0**

Cash impacts of pensions

The cash impact of pensions in 2020 was mainly composed of cash contributions to pension or insurance funds for € 19.3 million (including an exceptional one-off payment of € 4 million of contribution in France to cover the legacy Worldline Retirement indemnity liabilities), the remaining part of € 6.9 million being benefit payments directly made by the Group to the beneficiaries.

Contributions in 2021 are expected to be of € 16.6 million (of which € 2.0 million relates to Ingenico plans).

Note 11 Provisions

Accounting policies/principles

The Group uses actuarial assumptions and methods to measure provisions. Provisions are recognized when:

- The Group has a present legal, regulatory, contractual or constructive obligation as a result of past events; and
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- The amount has been reliably quantified.

Provisions are discounted when the time value effect is material. Changes in discounting effects at each accounting period are recognized in financial expenses.

Litigation and claims

The Group is engaged in a number of claims and judicial and arbitral proceedings that have arisen in the normal course of its business. These claims and proceedings are regularly reviewed by the Legal Department and are covered by provisions if the Group considers that it is probable that an outflow of resources will be necessary to cover the risk incurred and that such an outflow can be reliably estimated, it being understood that events that occur during the proceedings may necessitate a reassessment of the risk. Reversals of unused amounts chiefly reflect the resolution of such disputes that were settled in the Group's favor, or in which the amount of the damages awarded proved to be lower than originally estimated.

Warranties

A provision for warranties is recognized when the underlying goods or services are sold. The provision is based on historical warranty data. The sale of terminals is usually accompanied by a 12-month warranty. The liability provision for warranties on the balance sheet reflects the costs expected by the Group to meet its terminal repair obligations. This statistical calculation is based on historical data. Increases in provisions for warranties may therefore reflect one of two causes:

- Growth of sales accompanied by warranties; or
- An adjustment to the provision's calculation.

Supplier inventory buyback commitments

A provision for commitments to buy back inventory from suppliers is recognized to cover the risk that components held by suppliers may become obsolete and the risk that supplies may exceed planned output.

A provision for the full value of components declared obsolete is recognized. The Group estimates excess supplies by comparing the procurement plan with the production plan.

Product quality risk

A provision for product quality risk is recognized when this risk is not covered by the provision for warranties.

(In € million)	As at December 31, 2019	Charge	Release used	Release unused	Business combination	Other*	As at December 31, 2020	Current	Non-current
Project commitments	2.1	0.2	-0.1	-0.5	-	-	1.7	1.1	0.6
Litigations and contingencies	54.5	3.1	-0.4	-14.0	48.4	0.9	92.5	16.0	76.5
Warranties		5.1	-2.7		14.4	-0.1	16.7		16.7
Reorganization	3.1	0.7	-1.2	-0.1	0.1	-0.7	1.9	1.8	0.1
Total provisions	**59.7**	**9.1**	**-4.4**	**-14.6**	**62.9**	**0.0**	**112.8**	**19.0**	**93.9**

* *Other movements mainly consist of currency translation adjustments.*

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(En millions d'euros)	As at December 31, 2018	Charge	Release used	Release unused	Business combination	Other*	As at December 31, 2019	Current	Non-currents
Project commitments	2.7	0.2	-0.4	-0.1	0.0	-0.2	2.1	1.3	0.8
Litigations and contingencies	30.7	2.9	-0.5	-3.9	24.5	0.7	54.5	18.2	36.3
Reorganization	4.7	1.7	-2.7	-1.7	1.3	-0.2	3.	2.4	0.7
Rationalization	-	-	-	-	-	0.1	-	-	-
Total provisions	**38.1**	**4.8**	**-3.7**	**-5.8**	**25.9**	**0.4**	**59.7**	**21.9**	**37.8**

* *Other movements mainly consist of currency translation adjustments.*

The closing position of contingency provisions of € 112.8 million included a number of litigation issues, such as tax contingencies and social disputes, guarantees given on disposals and other disputes with clients and suppliers.

The Legal department and the lawyers of the Group closely monitor these situations with a view to minimize the ultimate liability.

Tax disputes in Brazil

As communicated by Ingenico in its 2019 Universal Registration Document, the tax assessment procedures in respect of a Brazilian subsidiary (Ingenico do Brasil Ltda) are still in progress. They relate to the ICMS tax, and the sum in question amounted to approximately € 50 million as of December 31, 2020 (covering principal, interest and penalties from 2004 to 2010). The "Tax War" pitting Brazilian states against one another affected Ingenico as well as a large number of foreign and domestic companies. The tax authorities of the state of São Paulo have contested the deduction by Ingenico do Brasil of a portion of the ICMS tax on the sales invoices of one of its suppliers (Jabil do Brasil Indústria Eletroeletrônica Ltda) on the grounds that the state of Minas Gerais, in which the supplier operates, had granted the supplier a tax incentive which was not duly approved by the Brazilian National Council for Treasury Policy ("CONFAZ"), therefore violating federal tax law. In June 2019, the taxation authority of the state of São Paulo issued a resolution on the measures that taxpayers must take to benefit from an amnesty. In July 2019, Ingenico do Brasil presented a request which suspended the administrative proceedings until the tax authorities conclude its analysis on the recognition of the amnesty. As of February 2021, Ingenico do Brasil is awaiting analysis of its request and the recognition of the amnesty, and considers success in this case as probable. Based on an analysis of the risks involved and on the criteria set out in IAS 37, no provision has been recognized in the consolidated financial statements as at December 31, 2020.

Note 12 Shareholder equity

12.1 Equity attributable to the owners of the parent

Accounting policies/principles

Treasury stock

Worldline shares held by the parent company are recorded at their acquired cost as a deduction from consolidated shareholders' equity. In the event of a disposal, the gain or loss and the related tax impacts are recorded as a change in consolidated shareholders' equity.

During this year 2020 96,371,047 new shares were created following the exercise of

- The Ingenico acquisition (95,680,108 shares) ;
- the stock-options plans (205,056 shares) :
- the free shares plans (485,883 shares).

At the end of December 2020, the total of shares reached at 279,135,504 with a nominal value of € 0.68 Common stock was increased from € 124,279,830.76 as of January 1, 2020 to € 189,812,142.72 at the end of December 2020.

12.2 Non-controlling Interests

Accounting policies/principles

The share of profit or loss attributable to non-controlling shareholders is recognized in equity attributable to non-controlling interests. Similarly, the share of dividends payable is recognized in equity attributable to "Non-controlling interests".

(In € million)	As at December 31, 2019	2020 Income	Capital Increase	Dividends	Scope Changes	Other	As at December 31, 2020
GoPay	-	0.3				-0.2	0.1
Payone	-	1.1			903.4		904.5
Total	**-**	**1.4**			**903.4**	**-0.2**	**904.6**

The non-controlling interests and associates at the end of December 2020 was € 904.6 million corresponding to the participation in Payone (Including net income from November to December) and GoPay (Including net income from September to December).

12.3 Earnings per Share

Accounting policies/principles

Basic earnings per share are calculated by dividing the net income (attributable to owners of the parent), by the weighted average number of ordinary shares outstanding during the period. Treasury shares are not taken into account in the calculation in the basic or diluted earnings per share.

Diluted earnings per share are calculated by dividing the net income (attributable to owners of the parent), adjusted for the financial cost (net of tax) of dilutive debt instruments, by the weighted average number of ordinary shares outstanding during the period, plus the average number of shares which, according to the share buyback method, would have been outstanding had all the issued dilutive instruments been converted.

(In € million and shares)	12 months ended December 31, 2020	12 months ended December 31, 2019
Net income - Attributable to owners of the parent [a]	**163.7**	**311.2**
Impact of dilutive instruments	5.5	1.7
Net income restated of dilutive instruments - Attributable to owners of the parent [b]	**169.2**	**312.9**
Average number of shares outstanding [c]	198,988,576	182,025,225
Impact of dilutive instruments [d]	8,892,321	3,362,300
Diluted average number of shares [e]=[c]+[d]	207,880,896	185,387,525
Earnings per share in EUR [a]/[c]	**0.82**	**1.71**
Diluted earnings per share in EUR [b]/[e]	**0.81**	**1.69**

Basic and diluted earnings per share are reconciled in the table above. Potential dilutive instruments comprise stock options, which do not generate any restatement of net income used for the diluted EPS calculation and convertible bonds interest expenses net of tax for € 5.3 million. As of end of December 2020, potential dilutive instruments comprised stock options for to 839,918 options and convertible bonds effect for 8,052,403 options.

Note 13 Off-balance sheet commitments

Contractual commitments

The table below illustrates the minimum future payments for firm obligations and commitments over the coming years.

(In € million)	As at December 31, 2020	Maturing			As at December 31, 2019
		Up to 1 year	1 to 5 years	Over 5 years	
Operating leases: IT equipment	26.0	12.9	13.1		26.7
Non-cancellable purchase obligations	284.6	35.9	143.8	104.8	308.3
Total Commitments	**310.5**	**48.8**	**156.9**	**104.8**	**334.9**

Non-cancellable purchase obligations mainly relate to contractual engagements toward SIX Group AG (See Note 14).

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Commercial commitments

(In € million)	As at December 31, 2020	As at December 31, 2019
Bank guarantees	**56.3**	**39.6**
• Operational - Performance	22.1	5.5
• Operational - Bid	0.5	0.5
• Operational - Advance Payment	0.3	13.5
• Financial or Other	33.3	20.2
Parental guarantees	**801.9**	**435.6**
• Operational - Performance	604.5	435.6
• Operational - Other Business Orientated	12.3	
• Financial or Other	185.1	
Pledges	**1.7**	
Total	**859.9**	**475.2**

For various large long-term contracts, the Group provides parental guarantees to its clients. These guarantees amount to € 801.9 million as of December 31, 2020, compared to € 435.6 million at the end of December 2019. This variation is mainly linked to the integration of Ingenico.

Other commitments

COMMITMENTS RECEIVED

(In € million)	As at December 31, 2020	As at December 31, 2019
Guarantee received on acquisitions of companies	816.9	
Other commitment received	5.0	
Total	**821.9**	

COMMITMENTS GIVEN

(In € million)	As at December 31, 2020	As at December 31, 2019
Guarantee given on disposal of companies	677.5	
Other commitment received	30.4	
Total	**707.9**	

Those other commitments are coming from Ingenico scope and relate to previous acquisitions and disposals (Notably on Payone).

Note 14 Related parties

Accounting policies/principles

The related parties include:

- Worldline's reference shareholders (SIX Group AG) and its subsidiaries which are not part of the Worldline's consolidation scope;
- The entities that are controlled or jointly controlled by the Group, the entities that are a post-employment defined benefit plan for the benefit of the employees of the Group or the entities that are controlled or jointly controlled by a member of the key management personnel of the Group; and
- The key management personnel of the Group, defined as persons who have the authority and responsibility for planning, directing and controlling the activity of the Group, namely members of the Board of Directors as well as the Chairman & Chief Executive Officer and Deputy Chief Executive Officer.

Transactions between the related parties

The main transactions between the related entities are composed of:

- The reinvoicing of the premises;
- The invoicing of delivery services such as personnel costs or use of delivery infrastructure;
- The invoicing of administrative services; and
- The interest expenses related to the financial items.

These transactions are entered into at market conditions.

The related party transactions are detailed as follows:

With SIX

(In € million)	12 months ended, 2020	12 months ended, 2019
Revenue	35.6	38.1
Operating income/expenses	-49.4	-58.8

The receivables and liabilities included in the statement of financial position linked to the related parties are detailed as follows:

(In € million)	12 months ended, 2020	12 months ended, 2019
Trade accounts and notes receivables	129.5	109.3
Other current assets	-	46.3
Trade accounts and notes payables	5.3	12.4
Other current liabilities		0.1

The off-balance sheet commitments regarding the related parties are detailed as follows:

(In € million)	12 months ended, 2020	Maturing			12 months ended, 2019
		Up to 1 year	1 to 5 years	Over 5 years	
Contractual engagements	**284.6**	**35.9**	**143.8**	**104.8**	**308.3**

Cost of key management personnel of the Group

In 2020, the expenses related to key management personnel included:

- Those related to the Worldline Chief Executive Officer;
- Those related to the Deputy Chief Executive Officer;
- The cost of the members of the Board (Director's fees expensed in 2020).

No cost was recorded in relation to the Chairman of the Board of Directors.

The distribution of the expense recorded in the consolidated financial statements for key management of the Group is as follows:

(In € million)	12 months ended, 2020	12 months ended, 2019
Short-term benefits[1]	2.1	2.4
Employer contributions[2]	2.0	0.8
Performance share plans & stock options[3]	3.0	1.6
Total	**7.1**	**4.8**

1 *For the Chief Executive Officer, in accordance with the agreement entered into with Atos in relation to his dedication and remuneration until January 31, 2019 and for the entire part as from February 1, 2019.*

2 *Employer contributions due on fixed salary and variable of the key management personnel of Worldline as well as on the grant of the Worldline stock-options plan to key management personnel of Worldline on June 9, 2020 and on the vesting of the 2017 Worldline performance shares plan to key management personnel on July 24, 2020.*

3 *IFRS 2 2020 accounted for the Worldline performance share plans granted to key management personnel of Worldline on July 24, 2017, July 21, 2018, July 24, 2019 and June 9, 2020 and for the Worldline stock-options plans granted to the key management personnel of Worldline on July 21, 2018, July 24, 2019 and June 9, 2020.*

Note 15 Market risk

Foreign exchange risk

The bulk of the Group's revenue, expenses and obligations are denominated in euro. In 2020, 68.8% of the Group's revenue was generated in euro-zone countries whereas 31,2% was generated in non-euro zone countries, including 12.3% in Swiss francs, 3.5% in pounds sterling, and 3.5% in US dollars. Since the Group's financial statements are denominated in euros, its revenue is affected by the relative value of the euro *versus* the currency of the non-euro zone countries in which it generates revenue (currency translation exposure). In terms of currency transaction exposure (*i.e.*, a mismatch between the currencies in which revenue is generated and costs are incurred), the Group considers its exposure to be limited as its costs in the euro zone are generally incurred in euros and its revenue is generated in euros and in non-Eurozone countries it generally makes its sales and incurs the majority of its operating expenses in the local currency.

The intercompany reinvoicing of central costs is labeled in euros. The variation of the balances linked to exchange rate fluctuations are booked in financial statements of each subsidiary and may impact positively or negatively the financial result of the Group.

Following the acquisition of Ingenico Group, forex exposure to a number of currencies have risen (US dollar, Canadian dollar and Chinese RMB). Hedgings are set up based on budget exposure which is qualified as "Cash Flow Hedge" (IFRS). A large share of Ingenico's revenue and expenses is denominated in foreign currencies. Ingenico is therefore exposed to foreign exchange risk arising from purchases from payment terminal suppliers and on transactions between subsidiaries and parent company. Foreign-currency denominated purchases and sales for which there is no "natural" hedge may be covered by a hedge instrument. Group's objective is to hedge future risks (purchase or sale commitments) and risks already on the balance sheet (currency payables and receivables). The hedging strategy therefore covers both forward and balance sheet exposures. The main foreign exchange risks hedged are generated by: the purchase and sale in foreign currencies of goods and services associated with the Ingenico's operations (purchases from suppliers, sales to customers); financial assets or liabilities in foreign currencies (in particular, in relation to the financing of subsidiaries); investments in foreign subsidiaries. Financial instruments used to hedge are forward purchase and sale contracts, foreign exchange options, swaps, and foreign lending/borrowing.

Interest rate risk

On December 20, 2018, Worldline (as Borrower) signed a five-year Revolving Credit Facility (the "Facility") for an amount of € 600 million, maturing in December 2023 with an option for Worldline to request the extension of the Facility maturity date until December 2025. In October 2019, first extension has been requested and approved by the banks. The Facility maturity date was December 2024.In October 2020; a second extension has been requested and approved by the banks for an amount of € 554 million. The Facility maturity date is now December 2025. Therefore, the amount of this Revolving Credit Facility is € 600 million until December 2024 and € 554 million between December 2024 until the final maturity (December 2025).

On January 2021, following lender's approvals, Revolving Credit Facility at the level of Ingenico SA for an amount of € 750 million, maturing in July 2023 was amended as follow: modification of the counterparty which is now Worldline SA, reduction of the amount from € 750 million to € 450 million, updated margin conditions and financial commitments ("covenants"), extension of the maturity to January 2024. The borrower is now Worldline SA.

At December 31, 2020, there were no drawings on € 600 million Revolving credit facility of Worldline. If the Facility were to be drawn down, the Group would be subject to interest rate risk since the interest rate on drawings under the Facility are based on Euribor. In addition, the Group could also face higher interest rate in the event Worldline's rating assigned by Standard & Poor's would deteriorate.

At December 31, 2020, there were no drawings on € 750 million Revolving credit facility of Ingenico. If the Facility were to be drawn down, the Group would be subject to interest rate risk since the interest rate on drawings under the Facility are based on Euribor. Margin applied in this revolving credit facility is not subject to modification of Worldline's rating assigned by Standard & Poor's.

Worldline has entered into a "Negotiable European Commercial Papers" program (NEU CP) on April 12, 2019 to optimize its financial charges and improve Group's cash for a maximum initial amount of € 600 million. On December 31, 2020, the outstanding amount of the program was € 373 million. Total amount of this "Negotiable European Commercial Papers" program (NEU CP) has been raised to € 1,000 million in December 2020. On December 31, 2020, the outstanding amount of the € 750 million Ingenico NEU CP program was at € 103 million.

On March 30, 2020 Worldline entered into a mandate letter providing the terms and conditions under which a pool of banks commit to enter into a Bridge Facility Agreement upon Company's request for an amount of € 2.6 billion and for a one-year maturity (with options for extension) in order to finance the contemplated acquisition of Ingenico as announced on February 3, 2020. This Bridge Facility agreement was signed on July 2020 for an updated amount of € 1.6 billion and has never been drawn. This Bridge Facility agreement was cancelled in November 2020.

The Group is subject to fluctuations in interest rates on commercial paper issuance. Others components of gross borrowings are mainly bonds with fixed interest rates.

In 2014, Ingenico put in place an interest rate swap for 50% of the nominal value of the bond issued in 2014, or € 225 million, with a 7-year life. This swap turns the Group's fixed-rate exposure into variable-rate exposure. Maturity of this interest rate swap is on May 2021.

Liquidity risk

As at December 31, 2020, the Group's net debt (amounting to € 3,165.1 million) consists mostly of long-term financing borrowings (for € 4,546.5 million) and cash and cash equivalents (for € 1,381.4 million). The banking and financial indebtedness of the Group is described in Section E.4.3, as well as in Note 6.4 to the consolidated financial statements.

Although the Group has a demonstrated capacity to generate significant levels of free cash flow (amounting to € 294.5 million in 2020), its ability to repay its borrowings in the manner provided for therein will depend on its future operating performance and could be affected by other factors (economic environment, conditions in the debt market, compliance with legislation, regulatory changes, etc.). In addition, the Group could have to devote a significant part of its cash flow to the payment of principal and interest on its debt, and this could consequently reduce the funds available to finance its day-to-day operations, investments, acquisitions or dividend payments.

The Group has an investment grade credit rating from Standard & Poor's Global Ratings (BBB with stable outlook), a testament to the strength of the Group's business model and its balance sheet.

The Group considers that managing liquidity risk depends primarily on having access to diversified sources of financing in terms of origin and maturity. This approach represents the basis of the Group's financing policy.

Credit and/or Counterparty Risk

Credit and/or counterparty risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group believes that it has limited exposure to concentrations of credit risk due to its large and diverse customer base. The Group's greatest credit risk position is borne with respect to its financial institution customers.

The Group is also exposed to some credit risk in connection with its Commercial Acquiring. For each transaction, the Group provides a performance guarantee to the merchant in respect the cardholder's payment. Therefore, the Group is exposed to a credit risk in the event of non-payment by the cardholder. Additionally, the Group offers a guarantee of "service rendered" to the cardholder. Accordingly, in the event a merchant goes bankrupt (or ceases to operate) before delivering the product or rendering the service purchased by a cardholder, the cardholder can require the Group to reimburse it for the amount of the transaction. This credit risk exposure is especially significant where services are purchased through e-Commerce well in advance of the time that they are actually rendered (*e.g.*, ticket purchases through travel agencies). Deposits are requested to the merchants as the beginning or in the course of the business relation with the Group

For the Terminal business, the Group is also exposed to the credit risk on its receivables which could lead in payment defaults. The Group manages this invoice risk through individual or mass market assessment based on customer's probability of default, terms of payments, revenue flows and invoice recurrence. The riskier a customer is, the shorter the payment terms are, strengthened by secured payments (prepayments, bank guaranties, insurances).

Note 16 Main entities part of scope of consolidation as of December 31, 2020

Entity	% of interest	Consolidation method	Countries
Worldline SA	**Parent company**	**FC**	**France**
Bambora AB	100	FC	Sweden
equensWorldline SE	100	FC	Netherlands
Fujian Landi Commercial Equipment Co., Ltd.	98	FC	China
Global Collect Services BV	100	FC	Netherlands
Ingenico (UK) Limited	100	FC	United Kingdom
Ingenico Banks and Acquirers France SAS	100	FC	France
Ingenico do Brasil Ltda.	100	FC	Brazil
INGENICO Group SA	100	FC	France
Ingenico Inc.	100	FC	USA
Ingenico International (Pacific) Pty Limited	100	FC	Australia
Ingenico Payone GmbH	52	FC	Germany
Ingenico Retail Enterprise US Inc.	100	FC	USA
Global collect BV	100	FC	Netherlands
SIX Payment AG	100	FC	Switzerland
SIX Payment Services (Europe) SA	100	FC	Luxembourg
Worldline Germany GmbH	100	FC	Germany
Worldline Investissement Sàrl.	100	FC	Luxembourg
Worldline IT Services UK Limited	100	FC	United Kingdom
Worldline Luxembourg	100	FC	Luxembourg
Worldline NV/SA	100	FC	Belgium

Note 17 Auditors' Fees

	Deloitte				Grant Thornton			
	Deloitte & Associés		Network		Grant Thornton		Network	
(In € Thousands and%)	**Fees**	**%**	**Fees**	**%**	**Fees**	**%**	**Fees**	**%**
Audit and limited review of individual and consolidated financial statements								
Parent company	594.6	45%			336.0	90%		
Subsidiaries	98.0	7%	907.7	72%	36.0	10%	721.2	100%
Sub-total Audit	**692.6**	**52%**	**907.7**	**72%**	**372.0**	**100%**	**721.2**	**100%**
Non audit services								
Parent company	175.5	13%			136.5	32%		
Subsidiaries	465.0	35%	346.2	28%	292.0	68%	30.3	100%
Sub-total Non Audit	**640.5**	**48%**	**346.2**	**28%**	**428.5**	**100%**	**30.3**	**100%**
Total fees 2020	**1,333.1**	**100%**	**1,253.9**	**100%**	**800.5**	**100%**	**751.5**	**100%**

In 2020, non-audit services related to services provided at the Company's request and notably correspond to (i) certificates and reports issued as independent third party on the human resources, environmental and social information pursuant to article of the French Commercial Code, (ii) due diligences, and (iii) tax services, authorized by local legislation, in some foreign subsidiaries.

	Deloitte				Grant Thornton			
	Deloitte & Associés		Network		Grant Thornton		Network	
(In € Thousands and %)	Fees	%	Fees	%	Fees	%	Fees	%
Audit and limited review of individual and consolidated financial statements								
Parent company	330.0	66%			250.0	92%		
Subsidiaries	98.0	20%	1,062.0	65%	21.0	8%	795.0	100%
Sub-total Audit	**428.0**	**86%**	**1,062.0**	**65%**	**271.0**	**100%**	**795.0**	**100%**
Non audit services								
Parent company	72.0	14%	477.0	29%				
Subsidiaries			104.0	6%				
Sub-total Non Audit	**72.0**	**14%**	**581.0**	**35%**		**-**	**-**	**-**
Total fees 2019	**500.0**	**100%**	**1,643.0**	**100%**	**271.0**	**100%**	**795.0**	**100%**

In 2019, non-audit services related to services provided at the Company's request and notably correspond to (i) certificates and reports issued as independent third party on the human resources, environmental and social information pursuant to article of the French Commercial Code, (ii) due diligences, and (iii) tax services, authorized by local legislation, in some foreign subsidiaries.

Note 18 Subsequent events

There is no subsequent event post 2020 closing.

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E.6 Parent company financial statements

E.6.1 Statutory auditors' report on the financial statements for the year ended December 31, 2020

This is a translation into English of the statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users.

This statutory auditors' report includes information required by French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Annual General Meeting of Worldline

Opinion

In compliance with the engagement entrusted to us by your General Meetings, we have audited the accompanying financial statements of Worldline for the year ended December 31, 2020.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2020 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "*Statutory auditors' responsibilities for the audit of the financial statements*" section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*Code de commerce*) and the French Code of Ethics (*Code de déontologie*) for statutory auditors, for the period from January 1, 2020 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in article 5(1) of Regulation (EU) no. 537/2014.

Justification of Assessments – Key Audit Matters

Due to the global crisis related to the Covid-19 pandemic, the financial statements of this period have been prepared and audited under specific conditions. Indeed, this crisis and the exceptional measures taken in the context of the state of sanitary emergency have had numerous consequences for companies, particularly on their operations and their financing, and have led to greater uncertainties on their future prospects. Those measures, such as travel restrictions and remote working, have also had an impact on the companies' internal organization and the performance of the audits.

It is in this complex and evolving context that, in accordance with the requirements of articles L. 823-9 and R. 823-7 of the French Commercial Code relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, approved in the conditions mentioned above, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Valuation of participating interests
Note "Rules and accounting methods – Financial assets" and Note 3 Financial assets

Key Audit Matter	Our audit approach
As of December 31, 2020, participating interests are recorded on the balance sheet at a net book value of € 10,312 million, or 83% of total assets. They are recorded at cost on the date of acquisition. When the value in use of the participating interests is lower than their acquisition cost, a provision for depreciation is recorded for the amount of the difference. The value in use is determined by taking into account the re-estimated share of net assets and the profitability prospects. The profitability outlook, determined on the basis of cash flow forecasts established on the basis of three-year Global Business Line (GBL) business plans approved by management and a terminal value, requires management's judgment, particularly with regards to cash flow assumptions. Given the weight of participating interests in the balance sheet and the sensitivity of the valuation models to the assumptions used in determining cash flows, we considered the correct valuation of equity investments to be a key audit matter.	Our assessment of the fair value measurement of participating interests is based on the Company's process for determining the value in use of participating interests. Our work mainly consisted in assessing the reasonableness of the cash flow forecasts taken into account for the valuation of the participating interests, and in particular: • Obtaining the cash flow forecasts of the entities concerned and reconciling them with the business plans of GBL approved by management; • Verifying the consistency of the assumptions used with the historical performance of the Group, GBL and the entities, and confirming, in particular through discussions with management, the future growth prospects.

Revenue recognition related to multiple-deliverables service contracts
Note "Rules and accounting methods" and Note 13 Revenue

Key Audit Matter	Our audit approach
For service contracts with multiple deliverables, which may correspond to a combination of different services, revenue is recognized separately for each identified element when control of the solutions or services is transferred to the client. The revenue recognized depends on the estimate of the total transaction price and its allocation to the various elements of the contract. Revenue is recognized when the Group transfers control of the goods or services sold to the customer for each performance transaction, either at a specific point in time or progressively on the basis of costs incurred. The total costs of providing the services corresponding to the performance obligations (mainly consisting of hours spent per project), and in particular those still to be incurred, are regularly monitored and estimated in order to determine the degree of completion of the contract and the revenue to be recognized. If these estimates show that a contract will be onerous, a provision for loss on completion is recognized immediately for the full amount of the estimated loss. We considered the recognition of revenue and related costs for these contracts to be a key audit matter, because the identification of the separate element and the allocation of the transaction price to each of them requires management's estimates and judgment. In addition, where revenue is recognized on the basis of costs incurred, the assessment of the stage of completion is based on operational assumptions and estimates, which have a direct impact on the amount of revenue recognized in the financial statements.	We have reviewed the internal control procedures relating to the monitoring of multiple-element service contracts and the estimation of costs and margins over the term of the contracts. For a selection of contracts based on quantitative and qualitative criteria (in particular contracts presenting technical difficulties in their implementation or low profitability), we performed the following procedures: • For new contracts, we have corroborated: • The expected margin with the financial data of the signed contract and the associated estimated costs, • The analysis and accounting treatment adopted by the Company with contractual provisions; • For contracts in progress: • We reconciled the financial data (sales, invoicing and cost progress) appearing in the contract monitoring dashboard drawn up monthly by the financial controllers, with the accounts, • We corroborated the costs incurred and in particular the hours per project with the data from the related application, • We analyzed the methods used to calculate standard hourly rates, • On the basis of interviews with financial controllers and/or operational managers, we assessed the degree of completion of the contract which they had determined and on which the revenue recognition was based; we also confirmed the relevance of these estimates by comparing the forecast data with the performance to date of the contract and by comparing it, where appropriate, with all the information obtained since the contract was signed.

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Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

Information given in the management report and in the other documents provided to shareholders with respect to the financial position and the financial statements

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the Board of Directors' and in the other documents with respect to the financial position and the financial statements provided to the shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in article D. 441-6 of the French Commercial Code (*Code de commerce*).

Report on corporate governance

We attest that the Board of Directors' report on corporate governance sets out the information required by article L. 225-37-3, L. 22-10-9 and L. 22-10-10 of the French Commercial Code.

Concerning the information given in accordance with the requirements of article L. 22-10-9 of the French Commercial Code (*Code de commerce*) relating to remunerations and benefits received by or awarded to the Directors and any other commitments made in their favour, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your Company from controlled enterprises included in the scope of consolidation. Based on these procedures, we attest the accuracy and fair presentation of this information.

With respect to the information relating to items that your company considered likely to have an impact in the event of a takeover bid or exchange offer, provided pursuant to article L. 22-10-11 of the French Commercial Code (*Code de commerce*), we have agreed this information to the source documents communicated to us. Based on these procedures, we have no observations to make on this information.]

Other Information

In accordance with French law, we have verified that the required information concerning the purchase of investments and controlling interests and the identity of the shareholders and holders of the voting rights has been properly disclosed in the management report.

Other Legal and Regulatory Verifications or Information

Format of presentation of the financial statements intended to be included in the annual financial report

In accordance with article 222-3, III of the AMF General Regulation, the Company's management informed us of its decision to postpone the presentation of the financial statements in compliance with the European single Electronic format as defined in the European Delegated Regulation No 2019/815 of December 17, 2018 to years beginning on or after January 1, 2021. Therefore, this report does not include a conclusion on the compliance with this format of the presentation of the financial statements intended to be included in the annual financial report mentioned in article L. 451-1-2, I of the French Monetary and Financial Code (*Code monétaire et financier*).

Appointment of the statutory auditors

We were appointed as statutory auditors of Worldline by your Annual General Meeting held on June 30, 1997 for Deloitte & Associés and on April 30, 2014 for Grant Thornton.

As at December 31, 2020, Deloitte & Associés and Grant Thornton were respectively in their 24th year and 7th year of total uninterrupted engagement which represent the 7th year of engagement for both statutory auditors since securities of the Company were admitted to trading on a regulated market.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in article L. 823-10-1 of the French Commercial Code, our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements;
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation

Report to the Audit Committee

We submit a report to the Audit Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by articles L. 822-10 to L. 822-14 of the French Commercial Code and in the French Code of Ethics (*Code de déontologie*) for statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris-La Défense and Neuilly-sur-Seine, March 16, 2021

The statutory auditors

French original signed by

Deloitte & Associés	Grant Thorton
Véronique Laurent	Virgine Palethorpe

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E.6.2 Statutory auditors' special report on related-party agreements – Shareholders' Meeting held to approve the financial statements for the year ended December 31, 2020

To the shareholders,

In our capacity of statutory auditors of your company, we hereby present our report on regulated agreements.

The terms of our engagement require us to communicate to you, based on information provided to us, the principal terms, the conditions and the reasons for the Company's interest in those agreements brought to our attention or which we may have discovered during the course of our audit, without expressing an opinion on their usefulness and appropriateness or identifying such other agreements and commitments, if any. It is your responsibility, pursuant to article R. 225-31 of the French Commercial Code (*Code de Commerce*), to assess the interest involved in respect of the conclusion of these agreements for the purpose of approving them.

Our role is also to provide you with the information provided for in article R. 225-31 of the French Commercial Code in respect of the performance of the agreements and commitments, already authorized by the Shareholders' Meeting and having continuing effect during the year, if any.

We have performed the procedures we considered necessary in accordance with the professional standards applicable in France (*Compagnie nationale des commissaires aux comptes*) relating to this engagement.

These procedures consisted in verifying that the information provided to us is consistent with the source documents from which it was extracted.

Agreements submitted to the General Meeting of Shareholders for approval

Agreements authorized and entered into during the past fiscal year

In accordance with article L. 225-40 of the French Commercial Code, we have been advised of the following agreement entered into during the year ended December 31, 2019 which was authorized by your Board of Directors.

Agreements with SIX Group AG

Persons concerned:

- SIX Group AG, shareholder with more than 10% of the voting rights;
- Mr. Jos Dijsselhof, non-voting member of the Board of Directors since March 19, 2020, and Chief Executive Officer of SIX Group AG;
- Mrs. Giulia Fitzpatrick, a member of the Board of Directors of your company appointed on the proposal of SIX Group AG;
- Mr. Lorenz von Habsburg Lothringen, Director of your company and of SIX Group AG;
- Mr. Daniel Schmucki, non-voting member of the Board of Directors until March 19, 2020, then Director of your company and CFO of SIX Group AG.

(i) Second Settlement Agreement with SIX Group AG

As part of the finalization of certain post-closing actions of the acquisition of SIX Payment Services on November 30, 2018, in particular the adjustment of the purchase price, your company and SIX Group AG entered into a Master Agreement on May 14, 2018.

The parties have come closer and signed a second Settlement Agreement on June 9, 2020, which includes:

- The finalization of closing accounts;
- The confirmation of the completion of the closing accounts and waive any new business benefits that would be taken into account in the closing accounts;
- The formalization of the commitment of SIX Group AG to pay Worldline the - amount of the adjustment price (CHF 58,975,000);
- The agreement on a commitment by SIX Group AG to indemnify Worldline for a maximum amount of CHF 2,800,000 regarding the consequences of an ongoing litigation.

This agreement was authorized by your Board of Directors meeting on June 9, 2020, considering that it was in your company's interest to finalize the post-closing actions resulting from the acquisition of SIX Payment Services.

(ii) Lock-up Agreement with SIX Group AG

In the context of the letter-agreement concerning the participation of SIX Group AG in your company, as mentioned in the second part of this report and approved by your General Assembly on June 9, 2020, under which SIX Group AG has confirmed its intention to engage publicly, subject to the decisions of its governance bodies, in a new period of intransferability on its Worldline shares until the end of the first half of 2021, a lock-up agreement (Lock-up Agreement) was concluded on October 28, 2020 between your company and SIX Group AG to formalize this commitment.

This commitment thus provides, during the period between October 28, 2020 and June 30, 2021 included, that SIX Group AG will not be authorized to:

- Directly or indirectly transfer or agree to transfer any shares of your company or any other securities of your company;
- Enter into any derivative or other agreement or transaction that has similar substantial economic effects on your company's shares;
- Publicly announced its intention to carry out one of the operations mentioned.

This unavailability does not apply to:

- An intra-group transfer, subject to the resumption of the undertaking by the transferee entity;
- The issuance by SIX Group AG of Worldline share-exchangeable bonds for the purposes of a publicly announced financing operation by SIX Group AG, as the principal amount of these Worldline share-exchangeable bonds would not exceed € 750 million.

The conclusion of the Lock-up Agreement was previously authorized by your Board of Directors on October 27, 2020, considering that it is in the interest of your company to have full support from SIX Group AG, one of your company's reference shareholders, to carry out rapprochement project between Worldline and Ingenico.

Agreements authorized and entered into since the date of year-end closing

We have been advised of the following agreements, authorized and entered into since the end of the financial year, which were previously authorized by your Board of Directors.

Amendment to the Business combination Agreement with Deutscher Sparkassen Verlag GmbH (DSV Group)

Person concerned: Mr. Michael Stollarz, Director of your company since October 28, 2020 and general manager of the Deutscher Sparkassen Verlag GmbH (DSV Group).

Your Board of Directors, meeting on January 21, 2021, previously authorized the conclusion of an amendment to the contract entitled "Business combination Agreement" concluded on June 8, 2020, between, especially, Worldline, Ingenico, DSV Group and Payone setting out the terms and conditions for Worldline's contribution to its payment activities ("Merchant services") in Germany and Austria for Payone GmbH, a joint venture with DSV Group. Your Council considered it in your company's interest to amend the terms of the Business combination Agreement, which is part of the existing business relationship between your company and DSV Group.

This amendment, signed on January 25, 2021, specifically states:

- The postponement of the final date of the completion of the suspensive conditions to the contribution operation and specifies the dates of completion and signature;
- The description of transitional models for the transfer of contracts whose term of one of them, if it exceeds that provided for in the amendment, is linked to the payment of compensation by Worldline to Payone GmbH and capped at € 1.5 million;
- The formalization of the agreement on the reference accounts used;
- The formalization of a mechanism for adjusting, pre- and post-realization, the costs of services between the companies parties to the contribution which may, in certain assumptions, result in compensation for Payone Payone GmbH;
- The adjustment of certain annexs to the Business combination Agreement; and
- The formalization of an adjustment mechanism allowing Payone GmbH to comply with its regulatory capital obligations.

Conventions already approved by the general assembly

Agreements approved in prior years that remained in force during the year

Pursuant to article R. 225-30 of the French Commercial Code, we have been informed that the execution of the following agreement, already approved by the General Meeting in previous years, continued during the year just ended.

Employment contract suspension agreement concluded with Mr. Marc-Henri Desportes, Chief Operating Officer of your company

Your Board of Directors, meeting on July 21, 2018, previously authorized the conclusion of the agreement suspending the employment contract of Mr. Marc-Henri Desportes, Deputy Chief Executive Officer of your Company as of August 1, 2018, and for the duration of his duties as Deputy Chief Executive Officer. This agreement was signed on July 23, 2018.

The employment contract of Mr. Marc-Henri Desportes was suspended during his term of office and will be automatically reactivated as soon as his corporate office ceases, regardless of the cause of such termination (including in the event of dismissal for any reason whatsoever).

This agreement includes a clause on the resumption of seniority acquired by virtue of his corporate office and a clause relating to remuneration and individual and collective benefits upon resumption of the employment contract.

Agreements with Atos SE

Persons concerned:

- Atos SE, shareholder with more than 10% of the voting rights until February 4, 2020;
- Mr Gilles Arditti, Director of your company until March 16, 2020 and Executive Director, Internal Audit & Investor Relations of Atos SE;
- Mrs Ursula Morgenstern, Director of your company until March 3, 2020 and Executive Director of the German business unit of Atos group;
- Mr. Pierre Barnabé, Director and Censor of the Board of Directors of your company until March 3, 2020 and Managing Director of the Big Data & Cyber Security activities of the Atos group.

(i) Global alliance agreement between Worldline and Atos SE

Your Board of Directors, meeting on March 15, 2019, authorised the conclusion of the Global alliance agreement between your Company and Atos SE (the "Global Alliance Agreement"), following the announcement of the proposed distribution to its shareholders, by Atos SE, of 23.5% of the shares of your company, considering that it was in the interest of your company to maintain a strong industrial and commercial partnership with Atos SE and a mutually beneficial cooperation in specific areas (*i.e.* sales, Research and Development (R&D), human resources and purchasing) in order to preserve synergies, in particular in the areas of innovation in digital and payment services, and to foster the development of the talents of the employees of both companies. This partnership also facilitates Worldline's transition to the status of an independent company, a leading player in payment services in Europe, thus maximizing its potential for value creation.

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The Global Alliance Agreement includes a mutual cooperation clause, a liability limitation clause, a confidentiality clause and a clause under which each party bears its own costs. The Global Alliance Agreement came into force on May 7, 2019 (the date of completion of the distribution) for a period of five years (renewable twice tacitly for a period of three years, unless terminated by either party upon six months' notice), it being specified, however, that Worldline and Atos SE have the option to terminate the Global Alliance Agreement, in particular in the event of a change of control of the other party.

This Global Alliance Convention covers four main areas: sales, Research and Development (R&D), human resources and purchasing. It includes a general reciprocal cooperation clause, as well as governance stipulations relating to the establishment of a Global Alliance Council and specific Alliance Councils for each of the four areas, and a dispute resolution method including an escalation and prior negotiation procedure.

a. In the area of sales

The Global Alliance Agreement provides in particular for:

- The setting up of a network to search for sales opportunities;
- Principles governing resale agreements for identified offers and services (including reciprocal commitments);
- Principles of privileged partnership in order to allow the maintenance of the current mode of cooperation within a defined legal framework and in compliance with the applicable rules, in particular with respect to competition (no exclusivity clause);
- On a case-by-case basis, the possibility of responding jointly to calls for tenders (a standard partnership agreement will be annexed to the Global Alliance Agreement which will be tailored to each situation);
- Cooperation is ensured by the specific "sales" council of the alliance, which meets regularly. This council makes documented decisions concerning the validation of quotations and joint offers and ensures compliance with competition law and confidentiality obligations;
- The principles governing the use of the other party's references (pre-approved in the case of a resale agreement relating to a specific offer and subject to prior authorisation in other cases).

The Global Alliance Convention also governs (i) the terms and conditions of use of the Business Technology & Innovation Centers ("BTIC") which, in particular, allows demonstrations of Worldline products in a specific location, (ii) access to Worldline customer sessions, (iii) co-presentation rules, as well as (iv) joint participation in trade shows and events.

b. In the field of Research and Development (R&D)

The Global Alliance Convention organises Worldline's participation in Atos Scientific Community and Experts Community meetings and more specifically:

- Worldline's contribution to both communities in the form of predefined annual amounts calculated on a man-day basis;
- the absence of organisation costs;
- the joint intellectual property rights on the documents resulting from the meetings of these communities;
- protection in the form of patents, in the case of joint intellectual property rights, for the benefit of the depositary of the patent and a license for the other party;
- the contribution, on request, of experts to the "pre-sale" activities of the other Party in return for the payment of predefined annual amounts calculated on a man-day basis as well as travel expenses invoiced in euro;
- principles governing potential future joint investments.

c. In the area of human resources

The Global Alliance Agreement provides for simplified mobility between the companies of the Worldline Group and the Atos group (in compliance with applicable legal provisions). In this respect, it is noted that job offers will be published by Worldline and Atos. Mobility is subject to compliance with a specific procedure agreed between the two groups. The mobility of key employees will be subject to formal approval by the management of each of the two groups.

In addition, the Global Alliance Agreement provides for the possibility for each partner to involve its employees in certain development programs of the other partner and to organize networking activities for talents and experts.

d. In the area of procurement

The Global Alliance Convention organizes the implementation of transitional agreements in order to avoid as much as possible desynergies.

It also governs joint purchasing arrangements, in compliance with competition law and subject to each supplier's own policies, through the implementation of appropriate structures (resale agreement, partnership agreement, joint venture, etc.).

(ii) Separation agreement between Worldline and Atos SE

Your Board of Directors, meeting on April 30, 2019, authorised the conclusion of the separation agreement between Worldline and Atos SE ("Atos"), considering that it was in the interest of your company to cooperate in order to optimise and eliminate, as much as possible, the additional costs, mainly related to IT, resulting from the loss of control of Atos over Worldline, following the distribution in kind by Atos to its shareholders of 23.5% of the shares comprising the share capital of Worldline.

This agreement, concluded on May 6, 2019, clarifies the roles of each of the two companies, and allows the identification and definition of the various costs that the demerger transaction entails for each of the companies. This agreement determines a fair and balanced allocation based on the profit that each of the companies derives from each of the budget items concerned. Lastly, it allows certain technical and commercial cooperation agreements between the two companies to continue and ensures a high level of operational continuity for both companies, including through the retention of employees benefiting from long-term profit-sharing instruments issued by the other party, provided that the initial performance conditions are met.

This agreement stipulates the various items relating to the allocation of the various costs associated with the distribution of Worldline shares by Atos Origin to its shareholders and allocates in a coordinated manner their separation activities in particular in the areas of intellectual property rights, purchasing, group processes and procedures, IT systems migration and integration, security, offshore resources, insurance, real estate sub-leasing, parent company guarantees and data protection. This agreement also provides principles governing the method of allocating any additional costs for the identified activities.

Out of the total initially estimated at approximately € 29.1 million of separation costs, of which mainly relate to IT separation costs, it was agreed that Atos would bear € 18.2 million in 2019 and Worldline would bear € 10.9 million in 2020. At the end of 2019, these separation costs have been reassessed in particular regarding the IT planning and amount to € 37.8 million still mainly related to IT costs. As a full and final settlement of the agreed split of the separation costs, as referred to in the separation agreement, Atos incurred in 2019 a total of € 22.5 million, part of which was paid directly to Worldline; the balance of the re-estimated separation costs will be borne by your company. In 2020, under this agreement, your company incurred expenses of € 16.6 million.

In addition, the agreement provides, for the few Worldline employees who have benefited from Atos performance shares, that Atos undertakes to change the condition of presence within the Atos group to a condition of presence within the Worldline Group, if Atos comes to hold less than 10% of the share capital and voting rights of Worldline. Indeed, below this threshold provided for by the French Commercial Code, the condition of presence "within the Atos group" would no longer be satisfied. The final allocation remains of course subject to the satisfaction of the performance conditions. A comparable commitment is made by Worldline to the benefit of Atos employees who have benefited from Worldline performance shares.

Agreements approved during the past fiscal year

In addition, we have been informed of the execution, during the past fiscal year, of the following agreements, already approved by the General Meeting of June 9, 2020 on the basis of the Special report of the auditors of April 28, 2020

Agreements with SIX Group AG

Persons concerned:

- SIX Group AG, shareholder with more than 10% of the voting rights;
- Mr. Jos Dijsselhof, non-voting member of the Board of Directors since March 19, 2020, and Chief Executive Officer of SIX Group AG;
- Mrs. Giulia Fitzpatrick, a member of the Board of Directors of your company appointed on the proposal of SIX Group AG;
- Mr. Lorenz von Habsburg Lothringen, Director of your company and of SIX Group AG;
- Mr. Daniel Schmucki, non-voting member of the Board of Directors until March 19, 2020, then Director of your company and CFO of SIX Group AG.

(i) Commitment by SIX Group AG to vote in favour of the resolutions submitted to the Annual General Meeting of Worldline

Worldline announced on February 3, 2020 the proposed acquisition of Ingenico (the "Operation") through a public tender offer that Worldline intends to launch for all of Ingenico's shares and convertible bonds (OCEANEs).

In this context, SIX Group AG has sent to your company a voting commitment letter on January 31, 2020, in which SIX Group AG irrevocably undertook to vote in favour of the resolutions to be presented at the Annual General Meeting to implement the Transaction.

The Board of Directors, at its meeting of February 2, 2020, authorized the conclusion of this voting commitment. Worldline countersigned the voting commitment at the end of this Board meeting.

SIX Group AG honored its voting commitment at the General Meeting on June 9, 2020.

(ii) Letter of agreement regarding SIX Group AG's participation in Worldline

In connection with the contemplated Transaction, SIX Group AG has sent to your company a letter of agreement on January 31, 2020, regarding SIX Group AG's participation in Worldline and the representation of SIX Group AG at the level of the Board of Directors, in order to reflect the medium- and long-term strategic significance of SIX Group AG's participation in Worldline.

The Board of Directors met on February 2, 2020 and authorized the conclusion of this letter-agreement. Worldline countersigned the voting commitment at the end of this Board meeting. This includes a public declaration by SIX Group AG that Worldline is a highly strategic investment for SIX Group AG and that SIX Group AG intends to commit, subject to the decisions of its governing bodies, to a new lock-up period for its shares from the completion of the Transaction until the end of the first half of 2021. It was also agreed that SIX Group AG would have the right to propose the appointment of an additional member of the Board of Directors of Worldline to reflect the medium to long-term strategic significance of SIX Group AG's stake in Worldline and as long as SIX Group AG holds at least 15% of the voting rights of the Company and the combined entity as of the completion of the Transaction.

Taking into account in particular:

- The recent reduction by Atos Origin of its shareholding in Worldline to below 4% of the share capital;
- The status of SIX Group AG as the main shareholder of Worldline, having reaffirmed the highly strategic value of its investment in Worldline and its intention to remain a shareholder in the medium and long term;
- The publicly announced intention of SIX Group AG to commit in 2020, subject to the decisions of its governing bodies, to a further period of lock-up on its Worldline shares until the end of the first half of 2021, as proof of its full support for the envisaged strategic acquisition of Ingenico and in line with its position as a reference shareholder in the medium and long term.

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Your Board of Directors decided on March 19, 2020, upon proposal of SIX Group AG and recommendation of the Nomination and Remuneration Committee, to anticipate the appointment of the third member of the Board to be appointed upon proposal of SIX Group AG by co-opting Mr. Daniel Schmucki in replacement of Ms. Ursula Morgenstern (Director appointed upon proposal of Atos SE and having resigned), without any condition relating to the completion of the public offer (provided however that SIX Group AG holds more than 15% of the voting rights of Worldline). The Board of Directors met on the same day and authorized the amendment of the letter agreement of February 2, which led to the conclusion of an amendment agreement dated May 4, 2020.

The ratification of Mr. Daniel Schmucki's co-optation as a Director was approved by your company's annual General Meeting on June 9, 2020.

As indicated in the first part of this report, a lock-up agreement was concluded on October 28, 2020 between your company and SIX Group AG, in order to formalize its commitment to a new period of inalienability of the Worldline shares it owns.

Paris-La Défense et Neuilly-sur-Seine, April 12th, 2021

Statutory auditors

Deloitte & Associés	Grant Thornton
Véronique Laurent	*Membre français de Grant Thornton International*
	Virginie Palethorpe

E.6.3 Worldline SA financial statements

E.6.3.1 Balance sheet

ASSETS

(In thousands of euros)		December 31, 2020 Gross value	December 31, 2020 Amortization	December 31, 2020 Net value	December 31, 2019 Net value
Intangible fixed assets	Note 1	60,012	-32,830	27,183	18,251
Tangible fixed assets	Note 2	181,666	-143,265	38,401	40,776
Participating interests	Note 3	11,542,883	-14,818	11,528,065	4,168,018
Other investments	Note 3	516,314	0	516,314	0
Loans, deposits and other financial investments	Note 3	2,937	0	2,937	419
Total fixed assets		**12,303,813**	**-190,913**	**12,112,900**	**4,227,464**
Advances paid on orders in progress		12,511	0	12,511	10,455
Trade accounts and notes receivable	Note 4	115,115	-1,292	113,823	141,927
Other receivables	Note 5	26,212	0	26,212	25,806
Cash and securities	Note 6	176,091	0	176,091	18,074
Total current assets		**329,929**	**-1,292**	**328,637**	**196,262**
Prepaid expenses	Note 7	19,141	0	19,141	15,169
Redemption premiums on bonds	Note 7	5,483	0	5,483	2,357
Deferred charges	Note 7	13,306	0	13,306	7,781
TOTAL ASSETS		**12,671,672**	**-192,205**	**12,479,467**	**4,449,034**

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LIABILITIES AND SHAREHOLDERS' EQUITY

(In thousands of euros)		December 31, 2020	December 31, 2019
Common stock		189,812	124,280
Additional paid-in capital		8,282,382	2,297,309
Legal reserves		12,420	12,420
Other reserves and retained earnings		173,252	182,969
Net income for the period		-50,368	-9,387
Shareholders' equity	**Note 8**	**8,607,497**	**2,607,591**
Provisions for contingencies and losses	**Note 9**	**26,972**	**28,250**
Borrowings	Note 10	3,661,686	1,609,208
Payments on account		1,930	1,571
Trade payables and associated accounts	Note 11	77,668	67,670
Tax and social security	Note 11	77,113	77,951
Debts on fixed assets and associated accounts	Note 11	100	322
Other liabilities	Note 11	13,354	40,292
Total liabilities		**3,831,851**	**1,797,014**
Deferred income	Note 12	13,147	16,180
Total liabilities and shareholders' equity		**12,479,467**	**4,449,034**

E.6.3.2 Income statement

(In thousands of euros)	Notes	December 31, 2020	December 31, 2019
Sales of goods		21,497	14,247
Sales of services		426,951	397,362
Revenue	**Note 13**	**448,448**	**411,609**
Operating subsidies		545	644
Reversals of depreciations and provisions; transfers of costs		14,504	3,407
Other income		9,524	9,592
Total operating income		**473,021**	**425,252**
Cost of sales		-26,016	-21,732
Other purchases and external charges		-165,269	-152,312
Taxes (other than corporation tax)		-9,644	-7,913
Wages & salaries		-139,171	-141,056
Social security costs		-69,143	-62,411
Depreciation, amortization and provisions		-22,945	-16,072
Other expenses		-50,050	-31,723
Total operating expenses		**-482,238**	**-433,220**
Operating result		**-9,218**	**-7,968**
Financial income		54,252	17,127
Financial expenses		-20,571	-7,490
Net financial result	**Note 14**	**33,682**	**9,638**
Non-recurring items income		2,925,264	38,581
Non-recurring items expenses		-2,998,527	-47,417
Non-recurring items result	**Note 15**	**-73,262**	**-8,836**
Employee profit sharing		-2,686	-3,605
Corporate income tax	Note 16	1,116	1,385
Net income for the period		**-50,368**	**-9,387**

E.6.4 Notes to Worldline SA statutory financial statements

E.6.4.1 Worldline activity

Worldline's operations are organized in three Global Business Lines:

- Mobility & e-Transactional Services (2020 revenue: € 224.0 million, 50.0% of total revenue). Worldline's mobility & e-transactional services global business line goes beyond its traditional client base of merchants, banks and financial institutions to address the needs of private and public sector clients by proposing new digital solutions and business models that take advantage of the digitization of the physical world. This global business line has three business divisions: e-Ticketing, Trusted Digitization and e-Consumer & Mobility;
- Merchant Services (2020 revenue: € 71.8 million, 16.0% of total revenue). Worldline's Merchant Services global business line offers merchants an extensive range of solutions and services, allowing them to accompany their customers across the entire sales cycle, while optimizing payment-related activities, whatever the sales channel used. This global business line has three business divisions: Omni-channel payment acceptance, Private Label Card and Loyalty Programs;
- Financial services (2020 revenue: € 9.7 million, 2.2% of total revenue). This business line came from the acquisition of Diamis. Diamis is notably the editor of the Cristal software that is used by many European banks in order to manage SEPA and domestic mass payments, through the module "Mass Payment Highway" as well as the intra-day liquidity for interbank payments and securities trading (modules "Proactive Liquidity Manager" and "Target2-Securities").

2020 revenue was to € 448.4 million, increasing by +8.90% compared with last year with contrasted evolutions between the three Global Business Lines:

- Revenue in Mobility & e-Transactional Services slightly decreased because of the termination of a historical contract with one French governmental agency. This effect is almost balanced by a good commercial effort and an increase in the sales of Contact Solution;

- Merchant Services revenue decreased because of the Covid-19 pandemic impact on the economy. More specifically, the number of payment transactions with the French railway SNCF declined, and some projects were postponed (*e.g.* Accor project);
- Financial services revenue is generated by former Diamis activities, merged with Worldline SA in 2018. Revenue growth benefitted from more business with Banco Populare and Credito Emiliano.

Decline in revenue for several business lines did not enable the absorption of fixed and central costs to the level of 2019. Consequently, the operating result dropped by € 1.25 million despite the special measures set up by Worldline during the health crisis related to Covid-19.

The operating result amounts to €-9.2 million at the end of 2020.

Worldline SA is the parent company of the Worldline Group and holds directly or indirectly investments in the Group's subsidiary. Consequently, Worldline publishes consolidated financial statements.

Worldline as such supports a significant share of the costs related to overhead, corporate and central functions. The Company has therefore set up financial flows with its subsidiaries to reflect the services rendered by the parent company to the companies of the group.

E.6.4.2 Highlights

Creation of a new world-class leader in payment services: Worldline to acquire Ingenico

On February 3, 2020, Worldline and Ingenico Group SA announced that their respective Boards of Directors have unanimously approved a business combination agreement whereby Worldline would launch a public bid to acquire all Ingenico shares and outstanding OCEANEs. The offer on Ingenico shares would be paid up to 81% in shares and up to 19% in cash, based on the closing prices.

This transaction would combine two premier companies to create the world's number four player in payment services with circa 20,000 employees in approximately 50 countries with physical presence. Upon closing, the new combined group would offer best-in-class payment services to nearly 1 million merchants and 1,200 financial institutions.

On October 28, 2020, the closing of the acquisition of Ingenico by Worldline finally takes place.

The global purchase price paid for the shares amounts to € 7,638 million included € 1,689 million paid in cash and € 5,949 million paid by a share issue.

The acquisition costs amount to € 58 million booked in non-recurring costs.

Legal reorganization of the Worldline Group (Merchant Services reorganization)

On March 2020, the Group completed an internal reorganization which aim was to rationalize the legal organization chart of GBL Merchants Services. Pursuant to this operation all Worldline Merchant Services entities are now owned by Worldline SA NV.

Health crisis – Covid-19

The Coronavirus epidemic and the measures taken by French government affected Worldline's revenue, and more precisely the revenue from the Merchant Services global business line.

Despite this impact, the company considers it can be regarded as a going concern.

E.6.4.3 Rules and accounting methods

The financial statements of Worldline have been prepared in accordance with generally accepted accounting principles in France and with the provisions of the French General Accounting Plan (*plan comptable general – réglement 2014.03*, and its following updates). General conventions were applied, and notably:

- Principle of prudence;
- Principle of going concern;
- Permanence of the accounting methods from one exercise to another;
- Cut off principle.

As a principle, items are booked based on historical cost. The annual accounts are established and presented in thousands of euros.

Intangible assets

Intangible assets are booked at their acquisition cost and consist mainly of software, licenses, merger deficit and goodwill.

Software created for an internal use and development costs of application used for operational needs are recognized as an expense.

Software is amortized on a straight-line basis over their expected useful life, not exceeding 3 years.

If needed, a provision on goodwill can be booked based on the value in use.

Tangible assets

The tangible fixed assets are evaluated at their acquisition value excluding any financial expenses.

The depreciation calculation is based on a straight-line method over the useful life of the assets, as follows:

- Buildings: 20 years;
- Fixtures and fittings: 5 to 20 years;

- Computer hardware: 3 to 5 years;
- Vehicles: 4 years;
- Office furniture and equipment: 5 to 10 years.

Financial assets

Financial assets consist of participating interests and other financial investments (security deposit, loans).

Financial assets are initially booked at their acquisition cost. An impairment loss is recognized when the acquisition cost exceeds the value-in-use.

The value-in-use takes in account net assets and earnings outlooks.

Profitability prospects are based on cash flow expectations which are established on Global Business Lines 3-year-plan approved by the management, and a terminal value.

Trade accounts and notes receivable

Trade accounts and notes receivable are recorded at their nominal value. They are individually analyzed and, if necessary, are subject to an impairment loss.

In the balance sheet they are recorded under "trade accounts and notes receivables". When invoicing exceeds the revenue recognition, this excess is presented under "deferred income".

Securities

Securities are recorded at their acquisition cost. They are depreciated when the carrying amount is lower than the book value.

Provisions

Provisions are recognized when:

- Worldline has a present legal, regulatory, contractual or constructive obligation as a result of past events;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- The amount has been reliably quantified.

Pensions

Long-term staff benefits provisions are recognized in accordance with the ANC recommendation 2013-02.

Provision is accrued under the "corridor" method. Worldline only recognizes in its income statement, the cumulative actuarial gains and losses exceeding a normal fluctuation margin of 10% at year end. This amortization is made on the remaining working lives of the beneficiaries of each plan.

Loans

The Company has taken the option of spreading its debt issuance costs over the term of the loan as authorized by section 212-11 of the PCG.

Revenue

Services constitute the major part of the group revenue.

Revenues arising from transactional activities, particularly in the area of payments are recognized over the period during which the transaction has been completed.

The proceeds from subscriptions are recognized on a straight-line basis over the term of the contract.

Revenues for development projects and/or migration of platform with customers are recognized as and when the service is performed, based on the stage of completion when the outcome can be determined reliably. The percentage of completion is determined by comparing the cumulative costs incurred, on a given date, with the expected total costs of the contract. Benefits from these contracts are recorded in the balance sheet under "trade accounts and notes receivables" for the share of proceeds to be received and under "other current liabilities" for the portion of deferred revenue. When the outcome of a fixed price contract cannot be estimated reliably, revenue is recognized only to the extent of contract costs incurred probably recoverable.

Income relating to other services performed on behalf of clients is recognized at the completion of the service.

The group may sign in some cases service contracts with multiple elements, which may include a combination of different services. Revenue is recognized separately for each of the elements when they are separately identifiable. A set of contracts is combined and treated as a single contract when the group of contracts is negotiated as a single package, the contracts are so closely interrelated that they are, in fact, part of a single project with an overall margin and that the contracts are performed concurrently or following one another without interruption.

The group performs regularly and in special circumstances, profitability studies on service contracts to determine whether the latest estimates of revenue, costs and percentage of completion need to be revised. If these estimates indicate that the contract will be unprofitable, a provision for loss is recorded immediately covering the loss in its entirety.

Other operating income and expenses

"Other operating income and expenses" include exceptional items coming from ordinary activities and extraordinary items.

Exceptional items from ordinary activities are those whose achievement is not related to the current operation of the business either because they are unusual in amount or impact or because they rarely occur.

Tax consolidation agreement

As per article 223-a of the French fiscal code, Worldline signed a group tax consolidation agreement with its French subsidiaries with effect as of January 1, 2015. Subsidiaries that are part of this tax consolidation are:

- Worldline Participation 1;
- Similo;
- Santeos;
- Worldline Bourgogne (now Worldline France);
- equensWorldline France;
- Mantis;
- Worldline Ré.

Mantis, equensWorldline France and Worldline Ré joined the group tax consolidation on January 1, 2020.

Worldline, as the parent company of the Group, is designated as the only entity liable for the corporate tax of the group tax consolidation.

The agreement respects the neutrality principle to the extent that, during the integration period within the group, each entity has to report in its account a tax income or expense equal to what it would report if it was not integrated in the group.

The group tax consolidation benefits from evergreen carry forward of the tax losses.

E.6.4.4 Notes to the financial statements

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Note 1 Intangible fixed assets

INTANGIBLE FIXED ASSETS EVOLUTION TABLE

(In thousands of euros)	December 31, 2019	Increase	Decrease	December 31, 2020
Softwares	31,194	15,086	-17	46,263
Concessions and similar rights	1,034	0	0	1,034
Goodwill	12,715	0	0	12,715
Gross value of intangible fixed assets	**44,943**	**15,086**	**-17**	**60,012**
Softwares	-24,936	-6,140	2	-31,073
Concessions and similar rights	-1,034	0	0	-1,034
Goodwill	-722	0	0	-722
Total amortization & depreciation	**-26,692**	**-6,140**	**2**	**-32,830**
Softwares	6,259	8,946	-14	15,190
Concessions and similar rights	0	0	0	0
Goodwill	11,993	0	0	11,993
Net value of intangible fixed assets	**18,251**	**8,946**	**-14**	**27,183**

The goodwill was essentially formed as a result of:

- Universal Asset Transfer (Transmission Universelle de Patrimoine) of Atos Worldline Financial Markets in 2013 for a net value of € 0.8 million;
- Universal Asset Transfer of Diamis and the acquisition of the Sirus business in 2018 for a net value of € 11 million.

Note 2 Tangible fixed assets

TANGIBLE FIXED ASSETS EVOLUTION TABLE

(In thousands of euros)	December 31, 2019	Increase	Decrease	December 31, 2020
Lands	869	0	0	869
Buildings	1,589	0	0	1,589
Fixtures and fittings	109,311	12,068	-6,302	115,076
Other tangible assets	60,149	2,670	0	62,819
Tangible assets in progress	1,358	689	-734	1,313
Gross value of tangible fixed assets	**173,276**	**15,427**	**-7,036**	**181,666**
Lands	-65	0	0	-65
Buildings	-682	-116	0	-797
Fixtures and fittings	-84,996	-8,691	678	-93,009
Other tangible fixed assets	-46,757	-2,637	0	-49,394
Tangible assets in progress	0	0	0	0
Total amortization and depreciation	**-132,499**	**-11,443**	**678**	**-143,265**
Lands	804	0	0	804
Buildings	907	-116	0	791
Fixtures and fittings	24,315	3,377	-5,625	22,067
Other tangible fixed assets	13,392	33	0	13,425
Tangible assets in progress	1,358	689	-734	1,313
Net value of tangible fixed assets	**40,776**	**3,983**	**-6,358**	**38,401**

Note 3 Financial assets

FINANCIAL ASSETS EVOLUTION TABLE

(In thousands of euros)	December 31, 2019	Increase	Decrease	December 31, 2020
Investments in associates	4,172,811	8,597,307	-2,458,000	10,312,119
Receivables related to investments in associates	0	1,230,765	0	1,230,765
Other investments	0	516,314	0	516,314
Loans and accrued interests	56	2,814	-268	2,602
Deposits	362	0	-28	335
Gross value of financial assets	**4,173,230**	**10,347,200**	**-2,458,296**	**12,062,134**
Investments in associates	-4,793	-10,025	0	-14,818
Receivables related to investments in associates	0	0	0	0
Other investments	0	0	0	0
Loans and accrued interests	0	0	0	0
Deposits	0	0	0	0
Total amortization and depreciation	**-4,793**	**-10,025**	**0**	**-14,818**
Investments in associates	4,168,018	8,587,282	-2,458,000	10,297,300
Receivables related to investments in associates	0	1,230,765	0	1,230,765
Other investments	0	516,314	0	516,314
Loans and accrued interests	56	2,814	-268	2,602
Deposits	362	0	-28	335
Net value of financial assets	**4,168,437**	**10,337,174**	**-2,458,296**	**12,047,315**

The changes in the investments in associates and related receivables are primarily related to:

- The acquisition of Ingenico shares for € 7,638 million;
- Worldline Argentina's share capital increase for € 1 million, and the provision for impairment in the value of its shares for €-10 million;
- The sales of equity securities made with in the context of GBL Merchant Services reorganization.

The GBL Merchant Services reorganization led to the sale of the securities of SIX Payment Services AG Europe and Luxembourg, formerly held by Worldline France, to Worldline Belgium directly and indirectly.

The impacts of the GBL Merchant Services reorganization on the financial statements are as follows:

- Decrease in the investments in associates of € 2,458 million (disposal of the securities sold);
- Increase in the investments in associates of € 957 million (Worldline Belgium capital increase);
- Increase in the receivables related to investments in associates of € 1,231 million (part of the operation that was not cashed);
- Increase in cash at bank of € 270 million (part of the operation that was cashed).

The other investments are completely composed of Ingenico's OCEANE bought by Worldline for € 516 million.

Finally, the increase in loans is mainly explained for € 2.5 million by the implementation of a shareholder advance agreement between Worldline and InTouch.

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MATURITY OF LOANS AND OTHER FINANCIAL ASSETS

(In thousands of euros)	Gross value at December 31, 2020	<1 year	1 to 5 years
Receivables related to investments in associates	1,230,765	0	1,230,765
Loans and accrued interests	2,602	2,602	0
Deposits	335	0	335
Other investments	516,314	0	516,314
Total loans and other financial assets	**1,750,015**	**2,602**	**1,747,413**

MAIN SUBSIDIARIES AND INVESTMENTS

(In thousands of euros)	Gross value at December 31, 2020	Net value at December 31, 2020	% of interest	Revenue	Share capital	Dividend paid	Net income at December 31, 2020	Shareholders' equity
A - Subsidiaries (≥50% of interest)								
France								
Santeos	4,294	4,294	100%	2,306	1,500	0	152	1,797
Worldline Bourgogne	373	373	100%	0	38	0	30	74
Similo SAS	600	600	100%	6,186	322	0	205	559
Worldline participation 1 SA	2,426	0	100%	0	37	0	-4	59
Worldline Ré SA	3,000	3,000	100%	0	3,000	0	885	3,885
Ingenico Group SA	7,637,968	7,637,968	100%	235,000	63,713	0	150,411	2,163
Benelux								
Worldline SA (Luxembourg)	33,900	33,900	100%	38,891	33,819	0	33,235	172,466
Worldline NV/SA	1,281,702	1,281,702	100%	426,890	206,249	0	33,333	1,557,660
equensWorldline SE	1,324,934	1,324,934	60%	151,347	366,274	17,270	68,079	566,040
Asia								
Worldline (Taiwan)	900	900	100%	1,584	384	0	-280	922
B - Other investments (<50% of interest)								
Atos Intégration	620	620	5%	701,366	8,542	0	-23,704	-11,762
Worldline Argentina	12,392	0	24%	9,929	3,743	0	-2,998	4,970
In Touch	8,619	8,619	32%	2,439	15,706	0	-2,492	13,727
Other investments in associates	391	391						
Total investments in associates	**10,312,119**	**10,297,300**						

Note 4 Trade accounts and notes receivable

(In thousands of euros)	Gross value at December 31, 2020	Depreciation	Net value at December 31, 2020	Net value at December 31, 2019
Trade accounts and notes receivable	43,553	0	43,553	69,624
Doubtful debtors	1,501	-1,292	209	182
Invoices to be issued	70,061	0	70,061	72,122
Total trade accounts and notes receivable	**115,115**	**-1,292**	**113,823**	**141,928**

Note 5 Other receivables

(In thousands of euros)	December 31, 2020	December 31, 2019
Debtor suppliers	1,635	7,653
Staff	10	45
Social security receivables	230	238
Tax (Corporation tax, VAT, R&D tax credit...)	22,235	16,800
Groupe current accounts	916	330
Other	1,187	740
Total other receivables	**26,212**	**25,806**

MATURITY OF TRADE ACCOUNTS AND OTHER RECEIVABLES

(In thousand of euros)	December 31, 2020	≤1 year	>1 year
Doubtful debtors	209	209	0
Trade accounts	113,614	113,614	0
Debtor suppliers	1,635	1,635	0
Staff	10	10	0
Social security receivable	230	230	0
Tax (corporate tax, VAT, R&D tax credit...)	22,235	22,235	0
Groupe current accounts	916	916	0
Other	1,187	1,187	0
Total receivables	**140,035**	**140,035**	**0**

ACCRUED INCOME

(In thousands of euros)	December 31, 2020	December 31, 2019
Trade accounts and notes receivable	70,061	72,122
Other receivables	1,327	7,688
Total accrued income	**71,388**	**79,810**

Note 6 Cash and securities

(In thousands of euros)	Gross value at December 31, 2020	Depreciation	Net value at December 31, 2020	Net value at December 31, 2019
Securities	15,338	0	15,338	17,191
Cash at bank	160,752	0	160,752	883
Total cash and securities	**176,091**	**0**	**176,091**	**18,074**

Securities are Worldline treasury stock. These shares are intended to be delivered to beneficiaries of performance shares plans, share purchase plans or stock-option plans.

During fiscal year 2020, 400 Worldline shares were purchased and 38,660 treasury shares were sold. The number of treasury shares held at December 31, 2020 amounted to 330,617.

At an average price of € 46.39, the gross amount of the portfolio is valued at € 15,338,357.34 as at December 31, 2020.

For information, Worldline share price was € 79.10 as at December 31, 2020.

Note 7 Prepaid

(In thousands of euros)	December 31, 2020	December 31, 2019
Prepaid expenses	19,141	15,169
Deferred charges	13,306	7,781
Redemption premiums on bonds	5,483	2,357
Total prepaid	**37,930**	**25,307**

PREPAID EXPENSES

(In thousands of euros)	December 31, 2020	December 31, 2019
Support functions services	43	4,165
Maintenance	89	403
Rentals	1,926	0
Insurances	382	134
Other external expenses	16,701	10,467
Total operational prepaid expenses	**19,141**	**15,169**

DEFERRED CHARGES

(In thousands of euros)	December 31, 2019	Increase	Decrease	December 31, 2020
OCEANE	4,865	4,342	-1,059	8,148
BOND	943	3,029	-532	3,440
RCF	1,973	138	-393	1,719
Total deferred charges	**7,781**	**7,510**	**-1,985**	**13,306**

Deferred charges mainly concern costs linked to the issuance of the OCEANE (€ 8.1 million) and Bond (€ 3.4 million) borrowings (see Note 10).

Remaining costs correspond to bank fees on the € 600 million Revolving Credit Facility ("RCF") subscribed at the end of December 2018.

Those deferred charges are spread on the maturity of borrowings. As such, the 2020 expense is € 2 million.

REDEMPTION PREMIUM ON BONDS

(In thousands of euros)	December 31, 2019	Increase	Decrease	December 31, 2020
BOND	2,357	3,950	-824	5,483
Total redemption premiums on bonds	**2,357**	**3,950**	**-824**	**5,483**

The bonds issued on September 18, 2019 for € 500 million led to book a redemption premium of € 2.5 million to be spread on its maturity (5 years).

Two new bonds were issued on June 30, 2020:

- € 500 million bond, due on June 30, 2023 (3 years);
- € 500 million bond, due on June 30, 2027 (7 years).

Those new loans led to book two redemption premiums:

- € 0.4 million redemption premium spread over 3 years;
- € 3.5 million redemption premium spread over 7 years.

As such, the 2020 expense amounted to € 0.8 million.

Note 8 Shareholders' equity

COMMON STOCK

(In thousands of euros)	December 31, 2020	December 31, 2019
Number of shares	279,136,504	182,764,457
Nominal value (in euros)	0.68	0.68
Common stock (in thousands of euros)	**189,812**	**124,280**

Since December 31, 2019, capital was increased by:

- € 65,062,473.44 through the issue of 95,680,108 new shares created for the acquisition of Ingenico Group;
- € 139,438.08 from the exercise of 205,056 options of subscription;
- € 330,400.44 following the grant of 485,883 performance shares.

In total, the increase of share capital amounts to € 65,532,311.96 (96,371,047 shares).

CHANGES IN SHAREHOLDERS' EQUITY

(In thousands of euros)	December 31, 2019	Dividends	Appropriation of 2019 result	Capital increase	Others	2020 Net income	December 31, 2020
Common stock	124,280			65,532			189,812
Additional paid-in capital	2,297,309			5,985,073			8,282,382
Legal reserve	12,420						12,420
Retained earnings	182,969		-9,387		-330		173,252
Net income for the period	-9,387		9,387			-50,368	-50,368
Total shareholders' equity	**2,607,591**	**0**	**0**	**6,050,605**	**-330**	**-50,368**	**8,607,497**

The increase of € 5,985 million in the additional paid-in capital is mainly linked to the acquisition of Ingenico, to remunerate its securities and bonds.

The acquisition costs charged to the issue premium were recognized net of tax.

Note 9 Provisions

(In thousands of euros)	December 31, 2019	Charges	Releases used	Releases unused	Scope	December 31, 2020
Pensions	19,413	3,634	-4,660	0	0	18,387
Litigations and contingencies	8,837	240	-492	0	0	8,585
Total provisions	**28,250**	**3,874**	**-5,152**	**0**	**0**	**26,972**

Pensions

In 2019, the Group has set up a supplementary defined benefits pension plan to comply with regulatory changes introduced by the "Pact Law". Commitments related to this plan amount to € 3.5 million as at December 31, 2020 (out of which € 2.9 million disclosed as off-balance sheet commitment in Note 17).

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Evolution of the pension and of the supplementary defined benefits pension plan provision in 2020 is presented below:

(In thousands of euros)	Pensions	Others	Total
Pensions at January 1, 2020	**19,378**	**198**	**19,576**
Service cost	2,785	395	3,180
Interest cost	292	0	292
Contributions paid	-4,660	0	-4,660
Pensions at December 31, 2020	**17,795**	**593**	**18,388**
Unrecognized gains and losses	16,322	2,907	19,229
IFRS Pensions at December 31, 2020	**34,117**	**3,500**	**37,617**

Reconciliation between pension commitments and computed provision is presented below:

(In thousands of euros)	Pensions
Commitment at January 1, 2020	**34,732**
Service cost	2,785
Interest cost	292
Contributions paid	-4,660
Actuarial gains and losses generated during the period	968
Commitment at December 31, 2020	**34,117**
Unrecognized actuarial gains and losses	-16,322
Pensions provision at December 31, 2020	**17,795**

Evaluation is carried out on an individual basis and main parameters of the calculation are described below:

- Discount rate: 0.8%;
- Wages inflation: 1.6%;
- Estimated turnover rate:
  - Executives (*i.e. cadres*): decreasing according to age (from 10.60% at the age of 20 years old to zero as from 55 years old),
  - Non-executives (*i.e. non-cadres*): decreasing according to age (from 6.20% at the age of 20 years old to zero as from 45 years old).

Note 10 Financial borrowings

CLOSING NET DEBT

(In thousands of euros)	<1 year	1 to 5 years	>5 years	December 31, 2020	December 31, 2019
Bank overdraft	290,469			290,469	404,806
Bonds	3,822	1,600,000	1,300,000	2,903,822	1,100,356
Redemption premiums on bonds (OCEANE)	18,120	69,292	6,105	93,517	39,468
Other borrowings	373,878			373,878	64,577
Group current accounts					
Total borrowings	**686,290**	**1,669,292**	**1,306,105**	**3,661,686**	**1,609,208**
Group current accounts	-888			-888	-24,120
Securities	15,338			15,338	17,191
Cash at bank	160,752			160,752	883
Closing net debt	**-511,087**	**-1,669,292**	**-1,306,105**	**-3,486,483**	**-1,615,253**

As at December 31, 2020, bonds are composed of:

	May 2014	September 2017	July 2019	September 2019	June 2020	June 2020	July 2020	December 2020
Main characteristics	**Straight bonds 7 years[1]**	**Straight bonds 7 years[1]**	**Convertible bond 7 years**	**Straight bonds 5 years**	**Straight bonds 3 years**	**Straight bonds 7 years**	**Convertible bond 5 years**	**Convertible bond 5.7 years**
Nature	Unsecured Fixed Rate Note	Unsecured Fixed Rate Note	Oceane	Unsecured Fixed Rate Note	Unsecured Fixed Rate Note	Unsecured Fixed Rate Note	Oceane	Oceane
Issue date	May 2014	September 2017	July 2019	September 2019	June 2020	June 2020	July 2020	December 2020[2]
Maturity date	May 2021	September 2024	July 2026	September 2024	June 2023	June 2027	July 2025	July 2026
Issue size *(in € million)*	**450**	**600**	**600**	**500**	**500.0**	**500.0**	**600.0**	**200.0**
Cash received *(in € million)*	**449**	**597**	**642**	**498**	**499.6**	**496.5**	**637.8**	**225.8**
Coupon	2.5%	1.6%		0.3%	0.5%	0.9%		
Yield to maturity	2.5%	1.7%	-1.1%	0.4%	0.5%	1.0%	-1.2%	-2.1%
Conversion exchange ratio	N/A	N/A	1 share per bond	N/A	N/A	N/A	1 share per bond	1 share per bond
Early redemption option	N/A	N/A	From July 2024 to the maturity date	N/A	N/A	N/A	From July 2023 to the maturity date	From July 2024 to the maturity date
Valuation methodology	Amortized cost (IFRS 9)	Amortized cost (IFRS 9)	Split accounting (IAS 32)	Amortized cost (IFRS 9)	Amortized cost (IFRS 9)	Amortized cost (IFRS 9)	Split accounting (IAS 32)	Split accounting (IAS 32)
Fees *(in € million)*	**2.4**	**2.2**	**5.2**	**1.3**	**1.2**	**1.8**	**3.7**	**0.7**
Call option *(in € million)*			4.2				4.8	2.1
Debt component at inception *(in € million)*	446	595	555	496	498.4	494.6	578.6	195.5
Equity component at inception *(in € million)*			82.0				55.5	29.6
Effective interest rate (EIR)	2.6%	1.8%	1.1%	0.4%	0.6%	1.0%	0.7%	0.4%

1 Linked to the Ingenico integration.
2 Linked to initial convertible bonds issued in June 2020.

Difference between Cash received and issue size is recognized through profit and loss over the duration of the financing.

Other borrowings for € 374 million are entirely linked to a "Negociable European Commercial Paper" program (NEU CP), implemented since April 12, 2019.

On December 20, 2018 Worldline signed a € 600 million revolving credit facility for 5 years, maturing on December 2023, with extensible maturity to December 2025 (depending on Worldline's request). In October 2019, a first extension was requested and approved by banks. As a consequence, the facility had a new maturity in December 2024.

Under the terms of the initial agreement, this facility included one financial covenant, which was the consolidated leverage ratio (net debt divided by Operating Margin before Depreciation and Amortization) that should not be greater than 2.5 times. In December 2019, the cancellation of the financial covenant was obtained, and this facility does not include any more this financial covenant.

In October 2020, a second extension was approved by banks for an amount of € 554 million.

The new maturity date of the facility is now December 2025.

Therefore, the amount of the credit facility will be € 600 milion until December 2024, and € 554 million from December 2024 to December 2025 (final maturity).

As at December 31, 2020, Ingenico had a revolving credit facility of € 750 million, maturing on July 2023.

In January 2021, following the lenders' agreement, this facility was modified as follows:

- Modification of the borrower who is now Worldline SA;
- Reduction of the facility amount from € 750 million to € 450 million;
- Updating of margin conditions and financial commitments;
- Extension of the maturity until January 2024.

As at December 2020:

- Worldline's € 600 million facility was not used;
- Ingenico's € 750 million facility was not used.

Note 11 Trade accounts, notes payable and other liabilities

(In thousands of euros)	December 31, 2020	December 31, 2019
Accounts payable	77,668	67,670
Staff	24,558	26,878
Social security and other employee welfare liabilities	33,397	29,915
Tax	19,158	21,158
Intercompany current account liabilities	1,803	24,450
Debts on fixed assets	100	322
Other liabilities	11,550	15,842
Total payables	**168,235**	**186,235**

MATURITY OF TRADE ACCOUNTS AND OTHER LIABILITIES

(In thousands of euros)	December 31, 2020	<1 year	1 to 5 years	>5 years
Accounts payable	77,668	77,668	0	0
Staff	24,558	24,558	0	0
Social security and other employee welfare liabilities	33,397	33,397	0	0
Tax	19,158	19,158	0	0
Intercompany current account liabilities	1,803	1,803	0	0
Debts on fixed assets	100	100	0	0
Other liabilities	11,550	11,550	0	0
Total payables	**168,235**	**168,235**	**0**	**0**

ACCRUED LIABILITIES

(In thousands of euros)	December 31, 2020	December 31, 2019
Invoices to be received	70,643	56,813
Tax and social security	40,940	45,432
Other accrued liabilities	3,791	16,086
Total accrued liabilities	**115,375**	**118,331**

Note 12 Deferred income

(In thousands of euros)	December 31, 2020	December 31, 2019
Deferred income	13,147	16,180
Total deferred income	**13,147**	**16,180**

At the end of 2020 deferred incomes reach € 13.1 million and mainly relates to timing difference on contract revenue booked under the completion method, for which invoicing exceeds completion status.

Note 13 Revenue

REVENUE SPLIT BY GLOBAL BUSINESS LINES AND GEOGRAPHICAL AREAS

	December 31, 2020		December 31, 2019	
(In thousands of euros)	Value	%	Value	%
Merchants Services	71,793	16%	77,221	18.8%
Financial Services	9,705	2%	8,511	2.1%
Mobility & e-Transactional Services	224,018	50%	228,334	55.5%
Other revenue from group services	142,932	32%	97,544	23.7%
Total revenue by Global Business Lines	**448,448**	**100%**	**411,609**	**100%**
France	228,119	51%	325,997	79.2%
Foreign countries	220,329	49%	85,612	20.8%
Total revenue by geographical areas	**448,448**	**100%**	**411,609**	**100%**

2020 revenue was to € 448.4 million, increasing by +8.90% compared with last year with contrasted evolutions between the three Global Business Lines:

- Merchant Services revenue decreased because of the Covid-19 pandemic impact on the economy. More specifically, the number of payment transactions with the French railway SNCF declined, and some projects were postponed (*e.g.* Accor project);
- Financial services revenue is generated by former Diamis activities, merged with Worldline SA in 2018. Revenue growth benefitted from more business with Banco Populare and Credito Emiliano.

Note 14 Financial result

(In thousands of euros)	December 31, 2020	December 31, 2019
Dividends received	15,140	6,924
Investment banking revenue	102	774
Revenue from receivables on investments	28,256	0
Exchange gains	1,101	869
Reversal of Own actions Worldline provision	0	5,522
Redemption premium on bond	9,527	2,532
Other financial income	126	507
Total financial income	**54,252**	**17,127**
Interests on borrowings	-6,219	-2,470
Depreciation of investments	-10,025	-2,367
Other financial provisions	-3,322	-1,108
Foreign exchange losses	-1,004	-1,544
Total financial expenses	**-20,571**	**-7,490**
Net financial result	**33,682**	**9,638**

Dividends received in 2020 were paid by Worldline India, Worldline Bourgogne, Santeos, Similo et EquensWorldline.

The € 28.3 million of revenue from receivables on investments concerns the GBL Merchant Services reorganization (refer to Note 3). They are composed by the interests linked to the receivables on Worldline Belgium and Luxembourg.

The depreciation on investments concerns Worldline Argentina in its entirety.

Note 15 Non-recurring items

(In thousands of euros)	December 31, 2020	December 31, 2019
Proceed from disposal of intangible and tangible assets	5,639	0
Proceed from disposal of financial investments	2,921,247	0
Reversal of provision for trade accounts receivable	116	99
Other income	-1,738	38,482
Total non-recurring income	**2,925,264**	**38,581**
Net book value of intangible and tangible assets sold	-5,639	0
Net book value of financial investments sold	-2,921,247	0
Provisions for liabilities and charges	-7,902	-134
Other expenses	-63,739	-47,283
Total non-recurring expenses	**-2,998,527**	**-47,417**
Non-recurring items result	**-73,262**	**-8,836**

In 2020, Worldline sold € 5.6 million of intangible and tangible fixed assets as part of a lease-back operation (refer to Notes 1 & 2). There is no disposal result.

Worldline also sold € 2,921 million of financial investments as part of the GBL Merchant Services reorganization (refer to Note 3). There is no disposal result.

The other non-recurring income and expenses mainly relate to the acquisition of Ingenico by Worldline.

Note 16 Taxes

Tax consolidation agreement

Worldline fiscal tax group presents indefinably usable loss carry forward which reach € 80 million at year end.

Decrease and increase of the future tax charge of Worldline taxed separately

At year end, decreases and increases of the future tax charge were broken down as follows:

(In thousand of euros)	Basis decrease	Basis increase
Temporary differences	18,990	0
Total temporary differences	**18,990**	**0**

No deferred tax assets or liabilities had been recognized.

BREAKDOWN BETWEEN NET INCOME ON ORDINARY ACTIVITIES AND NON-RECURRING ITEMS

(In thousands of euros)	Before tax	Computed tax	Net amount
Net income on ordinary activities	24,464	0	24,464
Non recurring items, tax credit and employee participation	-75,949	1,116	-74,833
Total corporate tax	**-51,484**	**1,116**	**-50,368**

During the year, Worldline has recognized € 1.4 million research tax credit, a tax consolidation bonus of € 0.2 million and withholding taxes of € 0.4 million.

Note 17 Off-balance sheet commitments

COMMITMENTS GIVEN

(In thousands of euros)	December 31, 2020	December 31, 2019
Bank guarantees	4,304	18,108
Total commitments given	**4,304**	**18,108**

COMMITMENTS RECEIVED

(In thousands of euros)	December 31, 2020	December 31, 2019
Others	0	1,000
Total commitments received	**0**	**1,000**

Worldline implemented a supplementary defined benefit pension plan (refer to Note 9). Off-balance sheet commitment related to this plan amounts to € 2.9 million as at December 31, 2020.

Note 18 Related parties

The following tables present transactions between Worldline SA and its controlled subsidiaries:

INCOME STATEMENT

(In thousands of euros)	December 31, 2020	December 31, 2019
Financial income	43,450	7,297
Non-recurring expenses	-9,091	-8,106
Non-recurring income	6,061	12,462
Total	**40,420**	**11,653**

ASSETS

(In thousands of euros)	December 31, 2020	December 31, 2019
Trade accounts and notes receivable	27,663	53,813
Group current accounts	917	330
Other current assets	2,705	-5,215
Total	**31,285**	**48,928**

LIABILITIES

(In thousands of euros)	December 31, 2020	December 31, 2019
Trade accounts and notes payable	4,953	7,832
Group current accounts	1,803	24,450
Other current liabilities	290	-12,190
Total	**7,047**	**20,092**

In 2020, Worldline did not enter into any transaction with related parties referred to the article r. 123-198 11 of the French Commercial Code. Transactions made by the company with those related parties were performed at normal market conditions.

Note 19 Other information

AVERAGE WORKFORCE PER CATEGORY

	December 31, 2020	December 31, 2019
Engineers and managerial staff	2,270	2,202
Employees, technicians and supervisory staff	470	478
Total average workforce	**2,739**	**2,680**

Cost of Key management personnel of the Group

In 2020, the expenses related to key management personnel included:

- Those related to the Worldline Chief Executive Officer;
- The expense related to the Deputy Chief Executive Officer.

No cost was recorded in relation to the remuneration of the Chairman of the Board of Directors.

The global amount of direct and indirect remuneration of all kinds, received by the CEO and the Deputy General Manager during the year, amounted to € 4.1 million.

Directors' fees expense amounted to € 0.4 million.

Note 20 Subsequent events

As at December 31, 2020, Ingenico had a revolving credit facility of € 750 million, maturing on July 2023.

In January 2021, following the lenders' agreement, this facility was modified as follows:

- Modification of the borrower who is now Worldline SA;
- Reduction of the facility amount from € 750 million to € 450 million;
- Updating of margin conditions and financial commitments;
- Extension of the maturity until January 2024.

E.7 Other financial information relating to Worldline SA

E.7.1 Worldline SA five years financial summary (from parent company financial statements)

Accounting year end	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016
Duration (in months)	12	12	12	12	12
Share capital at year end					
Share capital	189,812,142.72	124,279,830.76	124,137,343.56	90,371,294.84	89,995,957.28
Number of common shares outstanding					
• ordinary	279,135,504.00	182,764,457	182,554,917	132,898,963	132,346,996
• Maximum number of future shares to be created:					
• through conversion of convertible bonds					
• through exercize of equity warrants					
Operations and results of the current year					
Operating revenue	448,447,853.24	411,609,404.94	376,151,440.06	346,732,218.28	434,778,843.00
Income before taxes, profit sharing, amortization and provisions	-26,980,162.46	14,581,033.15	-12,635,864.99	-13,296,606.95	249,316,554.70
Income taxes	1,115,969.53	-1,384,794.20	214,269.58	2,147,387.36	2,010,426.95
Profit sharing	-2,686,088.50	-3,605,195.67	-1,421,748.66	-2,793,095.65	-5,688,900.30
Amortization and provisions	-21,818,213.40	-18,977,791.87	-20,717,692.38	-10,449,665.85	-8,504,696.88
Net income/(losses)	-50,368,494.83	-9,386,748.59	-34,561,036.45	-24,391,981.09	237,133,384.47
Distributed income					
Earnings per share					
Before amortization and provisions	-0.10	0.05	-0.08	-0.10	1.86
Net earning	-0.18	-0.05	-0.19	-0.18	1.79
Dividend per share					
Employee data					
Average number of employee during the year	2,739	2,680	2,456	2,283	2,859
Total payroll	**139,170,753.00**	**141,056,332.38**	**126,620,274.46**	**114,595,338.95**	**139,668,169.06**
Total benefits	69,142,614.00	62,411,022.86	57,289,332.12	49,601,786.47	63,445,419.20

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E.7.2 Statement used to present information on supplier and customer payment terms mentioned in article D. 441-4 of the French Commercial Code

	Article D. 441 I. -1° of the French Commercial Code: Invoices received not paid as of the closing date and where the term of payment is due						**Article D. 441 I. -2° of the French Commercial Code: Invoices sent not paid as of the closing date and where the term of payment is due**					
	0 day (indi-cative)	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days and more**	**Total (1 days and more)**	**0 day (indi-cative)**	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days and more**	**Total (1 days and more)**
(A) Late payment tranche												
Number of concerned invoices	938	134	55	10	147	346	699					842
Total amount of invoices concerned including tax	€22,027,223.81	€1,487,868.94	€1,667,164.82	€-84,356.02	€-325,458.91	€2,745,218.83	€22,542,621.92	€2,831,402.81	€-70,067.17	€194,274.74	€543,533.40	€3,499,143.78
Percentage of the total amount of purchases for the fiscal year including tax	6.62%	0.45%	0.50%	-0.03%	-0.10%	0.82%						
Percentage of turnover for the fiscal year including tax							4.54%	0.57%	-0.01%	0.04%	0.11%	0.70%
(B) Excluded invoices of (A) related to disputes or unrecognized debts and receivables *												
Number of excluded invoices							0					
Total amount of excluded invoices including VAT							0.00					
(C) Reference payment terms used (contractual or legal deadline - article L. 441-6 or article L. 443-1 of the French Commercial Code)												
Payment terms used to calculate late payments	• Contractual deadlines: 30 and 60 Days • Legal deadlines (specify)						• Contractual deadlines: 30 and 60 Days • Legal deadlines (specify)					

* *Disputed supplier invoices for which credit note is awaited are excluded.*

E.8 Related Party Transactions

E.8.1 Agreements entered into with SIX Group

E.8.1.1 Agreements in relation with the acquisition of SIX Payment Services

Worldline and SIX Group AG entered into a master agreement on May 14, 2018 relating to the acquisition by Worldline of the payment services division of SIX Group AG. This transaction was completed on November 30, 2018. In the context of this acquisition, the following agreements have been, notably, entered into between Worldline and SIX Group AG:

- A **Second Settlement Agreement** signed on June 9, 2020, in the course of finalization of certain post-closing actions. These actions include: finalizing and definitively closing the accounts used to complete the acquisition; formalizing SIX Group AG's commitment to pay Worldline the amount of the price adjustment set at CHF 58,975,000; waiving the right to reclaim issues that have already been taken into account in the final accounts for the execution of the transaction and resolving certain pending issues following the completion of the acquisition as well as agreeing to a commitment by SIX Group AG to indemnify Worldline for the maximum amount of CHF 2,800,000 for any contingent liabilities due to an ongoing dispute. The signature of this Second Settlement Agreement was authorized by the Board of Directors on June 9, 2020 and its approval will be submitted to the vote of the 2021 Annual General Meeting;
- A **shareholders' agreement between SIX Group AG and Worldline**: In the context of the acquisition of SIX Group AG's payment services division, Worldline and SIX Group AG entered into a shareholders agreement (the "**SIX Group AG Agreement**"). As a consequence of the distribution, by Atos, of Worldline shares on May 7, 2019, Worldline entered into, with SIX Group AG, an amendment to the SIX Group AG Agreement. This amendment was authorized by the Board of Directors and approved by the General Meeting on April 30, 2019;
- A serie of agreements relating to commercial, IT infrastructure services, transitional services, trademarks, real estate agreements and governance-related agreements:
  - **Commercial agreement relating to services to the Swiss banking ecosystem (SBSA)**

    This Swiss banks services agreement governed by Swiss law (the "**SBSA**") for ten-year duration, entered into with a a Group entity (Six Payment services AG) as service provider with a SIX Group company (Swisskey AG) as service recipient of services including services such as debit card processing, ATM (Automated Teller Machine) processing and TWINT finance processing to the Swiss banking ecosystem, long-term oriented quality of services and best in-class innovation.

    The SBSA provides for termination provisions which may, in particular, be triggered in the event of a direct or indirect change of control of SIX Payment Services AG (including, inter alia, where the legal or beneficial ownership of over 50% of its capital or similar is acquired by another entity, where it is merged with or into another unaffiliated entity, where all or substantially all of its assets are transferred, or where the power to direct or cause the direction of the management and policies of SIX Payment Services AG or the power to elect the majority of its Board members is acquired by another entity).

    In 2020, SIX Payment Services AG invoiced Swisskey AG in connection with the SBSA approximately € 32,2 million. Worldline did not receive any payment for re-invoicing of operational costs that have been incurred in the course of the performance of this agreement,
  - **IT infrastructure services agreement (LTIA)**

    This IT infrastructure services agreement for a ten-year duration, entered into with a Group entity (SIX Payment Services AG) as service recipient and a SIX Group company (SIX Group Services AG) as service provider whereby SIX Payment Services AG (and its affiliates) would receive, or continue to receive as applicable, certain services including system services, network services, security and compliance services, IT operations services and service desk services from SIX Group Services AG necessary for the continuation of the payment services business without interruption (the "**LTIA**").

    In 2020, SIX Payment Services AG paid to SIX Group Services AG a total of € 35.3 million in connection with the LTIA,
  - **Transitional services agreements**

    A Group entity (Six Payment Service AG) as service recipient and a SIX Group entity (SIX Group Services AG) as service provider entered into a corporate transitional services agreement (the "**CTSA**") relating to the provision by SIX Group Services AG of certain transitional services to SIX Payment Services AG whose duration varies between 6 to 21 months depending on the service, it being specified that certain services may be extended subject to the payment of a price complement.

In 2020, SIX Payment Services AG paid to SIX Group Services AG a total of € 5.5 million in connection with the CTSA.

Conversely, a Group entity (SIX Payment Services AG) as service provider and a SIX group entity (as service recipient entered into a reverse corporate transitional services agreement the "**RTSA**") relating to the provision, by SIX Payment Services AG of certain transitional services to SIX Group AG whose duration varies between 6 to 21 months depending on the service, it being specified that certain services may be extended subject to the payment of a price complement.

In 2020, the amount of fees received by SIX Payment Services AG from SIX Group AG in connection with the RTSA was € 0.1 million,

- Real-estate agreements

  Facilities management agreements have been entered into between SIX management AG (as service provider and part of SIX group) and SIX Payment Services AG (as service recipient and part of the Group), relating to certain facilities services in respect of properties in Zurich, Olten and in Biel, Switzerland.

  In addition, sub-lease or lease agreements have been entered into with certain entities of the SIX Group pursuant to which such SIX Group entities, acting as proprietors or main tenants, lease or sublease business-related property in Central and Eastern Europe to entities of the Group.

  In 2020, the Group paid to the SIX Group a total of € 8.6 million in connection with the foregoing real-estate agreements,

- Trademark agreement

  A trademark license agreement has been entered into between SIX Group AG as licensor and various Group entities, as licensees, pursuant to which certain trademarks of SIX Group AG are licensed to these entities for use for the purpose of continuing the payment services business without interruption,

- Other agreements

  Certain Worldline Group companies (which were part of SIX Payment Services) provide services to certain SIX Group companies, inter alia, for the purposes of monitoring services, pricing solutions, data integration and sub-contracting of certain customer agreements.

  In 2020, the SIX Group paid to the Group a total of € 3.3 million in connection with the foregoing agreements.

E.8.1.2 Agreements in relation with the acquisition of Ingenico Group

In the context of the acquisition of Ingenico Group, Worldline and SIX Group AG entered into the following agreements:

- SIX Group AG has subscribed to a **voting undertaking** dated January 31, 2020 (agreed by Worldline on February 2, 2020 following prior authorization of the Board of Directors) whereby SIX Group AG undertook to vote in favor of the resolutions presented at the 2020 Annual General Meeting necessary to implement the acquisition of the shares of Ingenico. This undertaking has been authorized by the Board of Directors of Woldline on February 2, 2020 and approved by the 2020 Annual General Meeting of Worldline held on June 9, 2020 (5th resolution);
- SIX Group AG signed a **Letter-Agreement** on January 31, 2020 which has been accepted by Worldline on February 2, 2020 (following prior authorization of the Board of Directors authorizing this acceptation) regarding SIX Group AG's shareholding in Worldline as well as SIX Group AG's representation at Board level, with a view to reflect the medium to long term strategic ownership of SIX Group AG in Worldline. Such Letter-Agreement notably provides for:
  - A public statement from SIX Group AG that Worldline is a highly strategic investment for SIX Group AG, and
  - The right for SIX Group AG to propose the appointment of a third member of the Board of Directors of Worldline as long as SIX Group AG holds at least 15% of the voting rights within Worldline and the combined entity from closing of the contemplated acquisition of Ingenico Group. On March 19, 2020, following the disposals of Worldline's shares completed by Atos SE and the subsequent decrease of Atos SE' shareholding in Worldline below 4% of the share capital, the Board of Directors, upon recommendation of the Nomination and Remuneration Committee, decided to anticipate the appointment, upon proposal of SIX Group AG, of such additional Director and decided the interim appointment of Mr. Daniel Schmucki as Director in replacement of Ms. Ursula Morgenstern who resigned (for additional information regarding such appointment, refer to Section G.2). An amendment to the Letter-Agreement has been signed accordingly.

The countersignature of this Letter-Agreement and its amendment were authorized by the Board of Directors respectively on February 2, 2020 and March 19, 2020 and approved by the Annual General Meeting held on June 9, 2020;

- As anticipated by the Letter-Agreement regarding the stake holding of SIX Group AG within Worldline, SIX Group AG entered into a **new Lock Up Agreement** with Worldline effective upon closing of the acquisition of Ingenico (October 28, 2020) according to which SIX Group AG shall not (a) directly or indirectly transfer or agree to transfer any of its Worldline shares or other securities of Worldline, (b) enter into any derivative or any other agreement or any transaction having substantially similar economic effects or consequences with respect to any of its Worldline shares, or (c) publicly announce its intention to perform one of the mentioned transactions. This Lock-Up Agreement shall not apply in connection with (i) intra-group transfer subject to resumption of the commitment by the transferee entity and (ii) the issuance of bonds exchangeable into Worldline shares to finance a transaction publicly announced by Six Group AG subject to the nominal amount of the bonds issued by Six Group does not exceed € 750 million. This Lock-up Agreement shall be in full force from October 28, 2020 until June 30, 2021 (included) or its termination by mutual written agreement of Worldline and SIX Group AG.
- The signature of this new Lock-Up Agreement has been authorized by the Board of Directors on October 27, 2020 and will be submitted to the approval of the shareholders during the 2021 Annual General Meeting.

E.8.2 Agreements entered into with Deutscher Sparkassen Verlag GmbH (DSV Group)

As contemplated at the time of the announcement of the tender offer on Ingenico's shares on February 3, 2020, Worldline and Deutscher Sparkassen Verlag GmbH (DSV Group) entered into on June 8, 2020 a Business Combination Agreement ("**BCA**") in order to formalize their agreement, in particular the definition of the conditions surrounding the contribution by Worldline of its Merchant Services activities in Germany and Austria to Payone and the acquisition by the Worldline Group of the Swiss-based activity of Payone (a joint venture created with DSV Group). On January 25, 2021, the parties entered into an amendment to such BCA. This amendment mainly provides for postponement of the final date for completing the conditions precedent to the contribution transaction and specifies the completion and signing dates, and the description of transitional models for the transfer of contracts. Where the term of one of these contracts, if it exceeds the term set out in the amendment, is tied to the payment of an indemnity by Worldline to Payone GmbH and capped at € 1.5 million, the formalization of the agreement on key accounts and the formalization of a pre- and post-completion adjustment mechanism for expenses linked to the services between the companies involved in the contribution may, under certain circumstances, lead to an indemnity in favor of Payone.

The signature of this amendment has been authorized by the Board of Directors on January 21, 2021 and will be submitted to the approval of the shareholders during the 2021 Annual Shareholders' Meeting.

E.8.3 Agreements entered into with significant shareholders

E.8.3.1 Agreements entered into with Atos group in relation with the separation from the Atos group

Following the distribution of Worldline shares by Atos SE completed on May 7, 2019, contractual relations between the Worldline Group and the Atos group have been reviewed and some have been entered into:

- On December 31, 2019, all ongoing contractual relationships between Atos and Worldline regarding support functions and IT services not related with subcontracting of commercial obligations discontinued. In a limited number of instances, where specific continued support were necessary in 2020, such relationships were entered into between Atos entities and Worldline entities on the basis of specific transitional services agreements or service agreements on standard terms.

  Besides, Worldline entities and Atos entities had and maintain contractual relationships amongst each other on the basis of underlying commercial relationships (e.g. subcontracting, co-contracting);

- a Global Alliance Agreement (the "Alliance") entered into between Worldline and Atos SE so as to maintain a mutually beneficial strong industrial and commercial partnership. This Alliance covers four main domains: sales, Research and Development (R&D), human resources and procurement. It notably provides for a general mutual cooperation provision, as well as a governance provision establishing an Alliance Board and specific subcommittees to cover the four areas of collaboration.

  The Alliance was entered into as of May 7, 2019 for an initial term of five years (with possible extensions). Furthermore, either party may terminate this Alliance in specific cases, especially following the occurrence of a change of control over the other party. The Alliance was authorized by the Board of Directors and approved by the Annual General Meeting on April 30, 2019;

- a separation agreement (the "**Separation Agreement**") dated May 6, 2019 entered into between Atos SE and Worldline, in order to optimize so far as possible additional costs, related in particular to IT, resulting from the separation. Such Separation Agreement clarifies the roles of each company and (i) allows for the identification of various costs that the separation activities trigger for each party, (ii) provides for a balanced allocation of such separation costs in proportion with the benefit that each company has out of such costs, (iii) allows durable technical and commercial cooperation for both companies and (iv) ensures a high level of operational continuity in particular by retaining employees that were granted long term incentives issued by the other company to the extent the performance conditions are met.

  This agreement contractually sets forth the various elements concerning the allocation of the various costs associated with the distribution of Worldline shares by Atos SE to its shareholders and splits, in a coordinated manner, their separation activities in particular in the areas of intellectual property rights, purchasing, processes and procedures, migration and integration of IT systems, security, offshore resources, insurance, real estate sublease, parent company guarantees and data protection. This agreement also provides principles governing the method of splitting additional costs for the identified activities.

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Out of an initial total estimated at around € 29.1 million of separation costs, mainly IT-related, it was agreed that Atos SE would bear € 18.2 million in 2019 and that the Company would bear 10.9 million in 2020. At the end of 2019, these separation costs were reassessed in particular with regard to the IT planning and represented € 37.8 million, still mainly IT-related. As part of the implementation of the Separation Agreement, Atos SE supported a total of € 22.5 million in 2019, part of which by direct payment to the Company as full and final settlement of the conventional separation costs as referred to in the Separation Agreement; the balance of the separation costs thus reassessed remain borne by the Company. In 2020, the Company incurred a total of € 16.6 million in connection with this agreement.

In addition, for the few Worldline employees who have benefited from Atos SE performance shares, the Separation Agreement provides that Atos SE undertakes to transform the condition of presence within the Atos group into the condition of presence within the Worldline Group if Atos SE comes to hold less than 10% of the capital and voting rights of Worldline. Indeed, below this threshold provided for by the French Commercial Code, the condition of presence "within the Atos group" would no longer be satisfied. The final allocation remains of course subject to the satisfaction of the performance conditions. A comparable commitment is made by Worldline for the benefit of Atos employees who have benefited from Worldline performance shares.

The signature of this agreement was authorized by the Board of Directors of Worldline, on April 30, 2019 and approved by the 2020 Annual General Meeting held on June 9, 2020 (4th resolution).

E.8.3.2 Agreement entered into with Bpifrance Participations

Bpifrance Participations, which held approximately 5.31% of Ingenico's share capital, undertook to tender its shares to the Worldline offer under the terms of a commitment subject to conditions of revocability in accordance with customary practice and applicable regulations. This agreement also provides for the appointment of a representative of Bpifrance Participations to the Board of Directors of Worldline (for additional information, refer to Section G.2 of the present Universal Registration Document).

Such appointment shall be maintained provided that Bpifrance Participations holds at least 4% of the share capital of Worldline no later than 10 weeks prior to the 2021 Worldline Annual General Meeting.

E.9 Non-IFRS financial measures

E.9.1 OMDA

In addition to IFRS measures, the Group uses an additional performance measure, operating margin before depreciation and amortization (OMDA), which excludes from operating margin the impact of depreciation and certain other expenses detailed in the table below. The following table provides a reconciliation of OMDA to operating margin. OMDA is a non-IFRS measure and has no standard definition. As a result, the definition used by the Group may not correspond to the definitions given to the same term by other companies. OMDA should not be used in lieu of IFRS measures.

The following table provides a reconciliation of OMDA to Operating Margin, on a consolidated basis.

(In € million)	12 months ended December 31, 2020	12 months ended December 31, 2019	Variation
Operating margin	**520.5**	**442.6**	**75.1**
+ Depreciation of fixed assets	175.0	142.9	34.9
+ Net book value of assets sold/written off	3.7	7.3	-3.6
+/- Net charge/(release) of pension provisions	0.7	9.1	-8.4
+/- Net charge/(release) of provisions	0.0	0.2	-0.2
OMDA	**699.9**	**602.1**	**97.9**

E.9.2 Free Cash Flow

In addition to cash flow calculated in accordance with IFRS, the Group presents the non-IFRS indicators "Operating Cash Flow" and "Free Cash Flow". These indicators are calculated based on OMDA, which is calculated as described above.

The following table sets forth a reconciliation of OMDA to Cash Flow from Operation, and then from Cash Flow from Operation to Free Cash Flow, for the periods indicated.

(In € million)	**12 months ended December 31, 2020**	**12 months ended December 31, 2019**
Operating Margin before Depreciation and Amortization (OMDA)	**699.9**	**602.1**
Capital expenditures	-155.3	-113.9
Lease expenditures (Lease under IFRS16)	-47.6	-41.6
Change in working capital requirement	46.0	-46.3
Cash from operation	**543.0**	**400.3**
Taxes paid	-93.1	-57.4
Net cost of financial debt paid	-12.1	-2.8
Reorganization in other operating income	-10.3	-5.4
Rationalization & associated costs in other operating income	-2.2	-3.3
Integration and acquisition costs	-103.5	-39.6
Net Long term financial investments	-1.6	14.9
Other changes*	-25.6	-19.2
Free Cash Flow	**294.5**	**287.6**

* *"Other changes" include other operating income and expense with cash impact (excluding reorganization, rationalization and associated costs, integration costs and acquisition costs), and other financial items with cash impact, net long term financial investments excluding acquisitions and disposals.*

The following table sets forth a reconciliation of "Cash from operations" calculated on the basis set forth above to "Net cash flow from operating activities" on an IFRS basis.

(In € million)	**12 months ended December 31, 2020**	**12 months ended December 31, 2019**
Cash from operation	**543.0**	**400.3**
• Operating Investments	155.3	113.9
• Lease expenditures (Lease under IFRS 16)	47.6	41.6
Income tax paid	-93.1	-57.4
Reorganization (from other operating income and expense)	-10.3	-5.4
Rationalization and associated costs (from other operating income and expense)	-2.2	-3.3
Integration and acquisition costs	-103.5	-39.6
Other operating income and expense	-16.4	-11.3
Other financial income and expense	-11.5	-12.0
Net cash flow from operating activities	**508.9**	**426.8**

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E.9.3 EBITDA

In addition to operating margin calculated in accordance with IFRS, the Group presents "EBITDA" calculated beginning with OMDA, which is calculated as described above. The Group uses this indicator primarily for purposes of calculating the ratio of net debt to EBITDA.

The following table provides a reconciliation of OMDA to EBITDA for the periods indicated.

(In € million)	12 months ended December 31, 2020	12 months ended December 31, 2019
Operating Margin Before Depreciation and Amortization (OMDA)	**699.9**	**602.1**
Reorganization (from other operating income and expense)	-10.3	-5.4
Rationalization and associated costs (from other operating income and expense)	-2.2	-3.3
Integration and acquisition costs	-103.5	-39.6
Other operating income and expense	-16.4	-11.3
EBITDA	**568.1**	**542.5**

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RISK ANALYSIS

The Group operates in a constantly evolving environment and is exposed to risks that, if materialized, may have a material adverse effect on its business, prospects, customers, partners, reputation, financial condition including operating results and cash flows. The Group relies on a continuous process of identification and analysis of risks, their impact and probability of occurrence in order to identify those likely to affect the achievement of its objectives.

Risk assessment and management is an integral part of the Group's operational and strategic management. Risks are assessed and monitored through business lines and functions. Internal Audit, risk management, Compliance, Legal, Insurance, Security and Finance departments can be cited as Functions playing a key role in identifying and controlling the main risks, among other.

Risk assessment and management is based on a multi-level organization, which is detailed below. Risks are also appraised through the Internal Control initiatives and Internal Audit assignments (see Section F.5 "Internal Control" of this Universal Registration Document). In addition to integrated process of risk management, dedicated activities are also deployed for transversal internal risk management (see Section F.1 "Risk management activities" of this Universal Registration Document).

Risk management activities are closely followed by Executive management through dedicated bodies on a regular basis (*e.g.* Risk Management Committee) to review and challenge risks evaluations as well as to ensure a smooth implementation of mitigation measures. Furthermore, this consolidated view is shared with the Group Audit Committee on a quarterly basis, with specfic deep dive when needed.

Investors should carefully consider all the information set forth in this Universal Registration Document, including the risk factors set forth in this chapter. Risks described in Sections F.2 are, as of the date of this Universal Registration Document, the risks that the Group believes, should they were to occur, could have a material adverse effect on its business, results of operations, financial condition or prospects. Investors should note that there may be other risks that have not yet been identified as of the date of this Universal Registration Document, or whose occurrence as of the date hereof is not considered likely to have a material adverse effect on the Group's business, results of operations, reputation, financial condition or prospects.

The extra-financial performance analysis assesses on a yearly basis, risks related to the four top areas underlined through the Corporate Responsibility and Sustainability program highlighted in Section D.1.1. This materiality assessment is aligned with the Enterprise risk management exercise described in Section F.1.1. The main extra-financial risks identified are "Building customer trust" (*i.e.* Cyber-attack, security of systems and data protection, innovative portfolio; competitors landscape; service delivery quality and business continuity), "Being a Responsible employer" (*i.e.* People). Other risks relate to mergers & acquisitions, expansion to new markets, regulatory and legal risks, clients, suppliers, intellectual property, commercial acquiring business, macro-economic changes and country risks and financial risks. Their magnitude varies in terms of impact on the Group's business or results and/or likelihood to occur. Please refer to the mapping tables in Section F.2 for a description of those risks and the mitigation actions.

F.1 Risk management activities

Risk assessment and management is an integral part of the Group's operational and strategic management and is described in the paragraphs below. In addition to managing the risks embedded in each process, dedicated activities are also deployed for a transversal management of risks.

The risk management organization is consistent with a three-line of defense organization as described in Chapter D.4.2.2 Risk management functions are the second line. These functions provide oversight and provide the tools, systems and guidance necessary to support, challenge and monitor the first line in identifying, managing and monitoring risks.

F.1.1 Enterprise risk management (ERM)

The risk mapping is revised each year under the sponsorship of general management. The selected methodology

involves the most senior managers of the Group through workshops and questionnaires, to collect their perception of the main risks, their relative importance (inherent risk) and mitigation effectiveness (residual risk). This view is also cross-referenced with the inventory of operational risks carried out on a "bottom-up" basis with all entities.

This assessment covers potential risks related to:

- The financial performance;
- Risks related to operations, including the delivery of services and products, employees, the performance of internal systems, security and safety;
- Compliance with applicable standards and laws; and
- Strategy and Corporate Social Responsability.

This recurring process allows identifying evolutions from one year to another. Improvement plans for the main residual risks are designed at local and Group levels, with assigned owners and milestones/timelines for follow-up and completion.

Results are shared with Group Executive Committee and local management, to ensure that appropriate measures are deployed to manage the main risks, and are presented to the Audit Committee and the Board of Directors.

F.1.2 Business & Operational risk assessment and management

Regarding business & operational risk assessment and management, the Group has deployed the approach based on the following specific processes.

F.1.2.1 Operational Risk Management (ORM)

Operational risk management is implemented in entities, departments and practices throughout the organization. Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, systems or people, or from external events. More broadly, it is the risk that may affect Worldline's ability to execute its business plan.

Operational Risk Management is a bottom-up approach based on following principles:

- Regular Operational Risks Assessment;
- Performed through workshops with the local management and experts;
- Allows identifying risks and associated action plans;
- Consolidated at Group level quarterly and presented to senior management.

All employees regardless of their role within Operational Risk Management (ORM) will receive a minimum level of information to ensure embedding of ORM into day-to-day operations and management processes.

F.1.2.2 Projects, Bids & Contracts risk management

Risk management, focusing on business risks, is relevant to, and is executed in bids, in contracts (from handover to expiry) and in internal projects across the whole organization.

Worldline ARROW is a set of procedures and tools that provides a formal and standard approach to bid execution. Worldline operates a risk management system that facilitates the analysis and treatment of business risks throughout the life cycle of a project. This process is integrated with the control and approval process when entering into new contracts. The objective is to ensure that Worldline can effectively deliver and to provide an early warning system for any project that encounters difficulties or otherwise diverges from its original targets.

Product development and internal projects are governed by the RAPID process, which also provides the approach and tools for risk management in this area.

RAPID process validates the level of investment required, the alignment with market target and the Group's commitment on internal project or product development. Worldline operates equally a risk management system that facilitates the analysis and treatment of risks throughout the life cycle of the internal project or product.

The Group ARROW manager reports directly to the Group Chief Financial Officer.

F.1.2.3 Risk management organization

The Group Risk Manager is part of second line of defense, is responsible that risks in bids, contracts, projects, operations and support functions are identified, assessed, mitigated and monitored within the organization. He is also responsible for maintenance of risk framework and methodology and escalates of material risk matters to Risk Management Committee and Audit Committee.

Risk Managers of each entity, as part of second line of defense and at their respective level are owning the risk management process, including the process objectives, process description and the related tools. They are promoting risk management's importance through the organization, are providing the necessary training to staff and management, are challenging the relevance, meaningfulness and completeness of risk registers and are advising management on treatment of risks and are escalating risks not appropriately addressed.

F.1.2.4 Group Risk Management Committee

A Group Risk Management Committee convenes on a monthly basis to review the most critical contracts, internal projects or services at risks and review periodically major operational risks. The Committee is chaired by the Group Deputy Chief Executive Officer. Permanent members of the Committee include the Group Financial Officer, the Group Chief Operations Officer, the Group Head of Legal and each Head of Global Business Line. On a quarterly basis, the Audit Committee conducts a thorough review of all the major critical contracts and major litigations. The Global Business Lines and the Risk Managers perform the continuous monitoring of areas in deviation of their initial business case.

F.1.2.5 Specific risk management activities

Card data security

The Group as an issuer processor has, to its knowledge, taken all required actions (*e.g.* PCI certification, card scheme rules) to minimize the risk of data breaches. In its role as commercial acquirer, the Group must ensure compliance with payment scheme rules established by the organizations that issue PCI certifications. The Group's Fraud Risk Management department has implemented various policies and procedures to address these risks.

Fraud risk management

The Group has developed a Fraud Detection & Reaction (FD&R) application that allows the detection of fraud in near-real-time based on a data analysis application.

The Group's risk mitigation process has been enhanced with additional features to further address the residual risks, such as geo-blocking, real-time blocking, fall back de-activation and back-up systems.

Service Not Rendered (Credit) risk management

The Group has developed a Services Not Rendered exposure assessment process to manage and limit acquiring exposure through risks-based collaterals and guarantees. The process allows for risk reward decision routine and includes an ongoing review of the financial exposure and the client's financial quality.

Anti-Money Laundering and Counter Terrorist Financing Policy

The Group has an anti-money laundering (AML) and Counter Terrorist Financing (CTF) policy in place. This policy applies, as the case may be, to the companies acquired by the Group. It sets out the general principles of AML and CTF, the 'Know Your Customer' (KYC) principle and the allocation of responsibility between the Sales and Marketing and the Customer Services Divisions in accordance with the various regulations applicable to the Group.

The Group security risk management

The Group has put in place a specific function to manage security risk, covering security awareness, access and security management (*e.g.* review of access to production systems, data and functions, access to cardholder data by the banks and cryptographic key management) and security architecture & policies.

Security risk management measures relate, in particular, but not exclusively, to physical measures, network, system security, protection of person payment data, security patches, logical access, intrusion detection, logging and monitoring.

The Group's operational risk management process, supervised by the Quality Security Risk (QSR) division, analyzes security-related threats and vulnerabilities in order to avoid any unwanted increase in risk exposure.

A formal security awareness program is maintained to ensure that all personnel are aware of the importance of security. On a yearly basis, all employees of the Group have to attend this program and to acknowledge that they have read and understood the security policy and procedures of the Group.

Incident response plans are developed and deployed in order to be prepared to respond immediately in the event of a system breach.

Environmental risk management

Environmental risks are identified at several levels in the Group.

At global level, inherent environmental risks are identified as part of the Group's extra-financial analysis (refer to Section D.5.1.1). More specifically, Worldline's climate risks have been detailed in 2019 according to the framework of the Carbon Disclosure Project (CDP) questionnaire (refer to Section D.5.2.1.1). Based on a series of workshops that have been organized with key transversal functions and on the Company's data (site locations, etc.) a climate-scenarios analysis was conducted and allowed to identify the most materials risks and opportunities. The methodology used alsoo aligns with the TCFD framework and is based on Worldline existing Entreprise risk management framework.

At local level, environmental risks are identified through the ISO 14001 environmental management system (refer to Section D.5.1.2.1). A number of artifacts, like interested parties (stakeholders) requirements environmental analysis and legal compliance, allow identifying environmental risks.

Compliance Risk

The Group has in place various policies, ranging from the compliance charter to the Anti-Bribery and Anti-Corruption policy designed to tackle any noncompliance risk.

Compliance risk is defined as the exposure to fines or penalties, financial impacts, material losses, reputational damage or the inability to operate in key markets, Worldline may face as a result of its failure to comply with specific laws, regulations and ethical principles (as outlined in the Code of Ethics).

In the Compliance area, Worldline is subject to a wide array of stringent regulations, particularly in the following fields: competition law, corruption, controls on exports of dual-use goods, data protection, human rights, international sanctions, fraud, harassment and discrimination, money laundering and terrorist financing.

Worldline has established a specific Compliance risk mapping which is performed by the Global Business Lines and Management Units Compliance Coordinators, leading to a Compliance Risk Heat Map allowing the Compliance function to identify clearly the main compliance risks and define related mitigation actions to be put in place.

F.1.3 Insurance

Worldline Group identifies the principal insurable risks and quantifies their potential consequences for Worldline, and defines the policy with respect to insurances.

The Worldline Group entities are covered by the master insurance policies maintained by Worldline, under which they are insured parties and which are centrally negotiated by the Worldline Group. The policies offer coverage for risks regarding property damage and business interruption, general and commercial liability and professional indemnity, cyber-criminality, crime, Directors & Officers liability, and others.

As such, Worldline Group, including the entities of Ingenico, is covered for General and Commercial Liability and Professional Indemnity insurance with a coverage limit of € 80 million in 2021.

Also, Worldline has set up a property damage and business interruption policy, valid until December 31, 2021, with a coverage limit of € 180 million. Integration of Ingenico entities into this policy will happen in 2022. Until December 31st, 2021, Ingenico is still covered by a long term insurance agreement for property damage and business interruption, with a coverage limit of € 49.9 million.

The Group is insured under certain other policies covering other insurable risks for an amount adequate for the risks incurred, taking into account the size of, and risks incurred by the Worldline Group. Deductibles are set at a level intended to encourage good risk management and to control premium costs.

The Group also maintains policies required for regulatory reasons.

Worldline Group formed in 2019 a dedicated reinsurance company which it wholly owns, Worldline Ré. This reinsurance company covers the Worldline Group's entities in respect of certain portions of the General and Commercial Liability and Professional Indemnity policy. The insured risks of the dedicated reinsurance company are also monitored by the subscription Committee of the reinsurance company, which ensures that capital and technical reserves are sufficient for the risks incurred and seeks a satisfactory level of diversity in reinsurers.

F.2 Risk factors

The above-mentioned risk management activities allowed the Group management to select, and rank in priority order, the risk factors specific to the Group which are the most material. Furthermore, in light of the Ingenico Group acquisition, this exercice has been enlarged to this new scope in order to provide an up to date view considering the growth of MS activities and the new TSS business. They are classified by importance (decreasing in magnitude after taking into account the mitigating measures taken by the Group).

The Sections F.2.1 to F.2.17 describe the Group's major risks *i.e.* which could have a material adverse impact on its business or results (or its ability to achieve its objectives) and/or a possible likelihood to occur. The materiality of the risks has been assessed based on the probability of their occurrence and the expected magnitude of their negative impact. The table below provides a summarized overview of the main risk categories:

Challenges	Main Risks	Worldline action plans and KPIs
Build customer trust	F.2.1 Cyber-attack, security of systems and data protection	Refer to Section D.2.3.
Being a responsible employer	F.2.2 People	Refer to Section D.3.
Build customer trust	F.2.3 Market challenges including: F.2.3.1 Innovative portfolio F.2.3.2 Competitors' landscape	Refer to Section D.2.2.
Build customer trust	F.2.4 Service delivery quality and business continuity	Refer to Section D.2.3
Promote its business ethics within our value chain	F.2.5 Suppliers	Refer to Section D.4.4

F.2.1 Cyber-attack, security of systems and data protection [extra-financial risks – Build customer trust]

The Group's visibility, or the visibility of the brands for which it processes data, in the global payment and digital services industry may attract hackers to conduct cyber-attacks on its systems that could compromise the security of its data or could cause interruptions in the operations of its businesses and expose the Group to increased costs, litigation and other liabilities. The sensitivity of activities, geopolitical tensions and increasing sophistication of cyber-crime contribute to intensify this risk.

As part of its business, the Group operates various services that involve the collection, accounting and management of cash inflows and outflows for different parties operating across the payment services chain. The Group electronically receives, processes, stores and transmits sensitive business information of its clients. In addition, depending on the services offered, the Group collects and processes a significant amount of sensitive personal consumer data, including names and addresses, bank account data, payment history records, personal medical data and tax information, among other consumer data. The confidentiality and integrity of the client and consumer information that resides on the Group's infrastructure and information systems is critical to the successful operation of its business.

An information breach in the system and loss of confidential information such as credit card and bank account numbers and related information could have a longer and more significant impact on the Group's business operations than a hardware failure and could result in claims against the Group for misuse of personal information, such as identity theft. The loss of confidential information could result in the payment of damages and reputational harm and therefore have a material adverse effect on the Group's business, results of operations or financial condition.

Risk management

As a result, risks related to cyber-attack, security of systems and data protection are highly important for the Group in terms of impact and likelihood and are therefore proactively and closely monitored. The Group security organization has defined a set of Global Security and Safety policies, standards, guidelines and mitigating measures to address the security and cyber-attack risks. Those measures are further detailed in Section D.2.3 "Ensure system security, reliability & business continuity".

F.2.2 People [extra-financial risks – Responsible employer challenges]

All of the Group's businesses functions are at the intersection of rapidly changing technological, social, economic and regulatory developments that requires a wide-ranging set of expertise and intellectual capital. For the Group to successfully compete and grow, it must retain, recruit and develop the necessary personnel who can provide the needed expertise across the entire spectrum of the Group's intellectual capital needs.

The market for qualified personnel, particularly in the area of information and payment technology, is highly competitive and is a factor contributing to increase the risk related to people retention and acquisition.

As part of its acquisition strategy, the Group's ability to retain employees and key competences in the acquired companies is essential.

Failing in those domains might impact the Company as it may limit the organization's ability to provide high quality services as contractually agreed followed by penalties/claims, win opportunities or loss of customers and reputation damage.

Risk management

The Group has defined a set of programs and mitigating measures to address these people risks. Those measures are further detailed in Section D.3 "Being a responsible employer".

F.2.3 Market challenges

The global payment and digital services industry as well as the e-consumer and mobility services area in which the Group operates is subject to rapid and significant technological change, new product and service introductions, evolving industry standards, changing customer needs and preferences and the entrance of non-traditional competitors.

F.2.3.1 Innovative portfolio [extra-financial risks – Build customer trust/Spur sustainable innovation]

The global payment and digital services market in which the Group competes is subject to rapid and significant technological change, new product and service introductions, evolving industry standards, changing customer needs and preferences and the entrance of non-traditional competitors. In order to remain competitive, the Group must anticipate and respond to the fast-changing market environment, which requires significant investment in Research and Development. The Group must also optimize its technological infrastructure, including its payment processing and other IT platforms to best position it to profit from market growth and new services.

While the Group expects innovative solutions developed to address the ongoing digital transformation of retailers and other businesses to comprise an important and increasing component of the Group's services portfolio going forward, the Group may fail to keep pace with these changes, to continue to develop and introduce attractive and innovative services or re-align and rationalize offerings after acquisitions. Any delay in offering new or updated services, failure to differentiate the Group's services or to accurately predict and address market demand could render the Group's services less desirable to its clients or even obsolete, which, in turn, could have a material adverse effect on the Group's business, financial condition or results of operations.

Moreover, the projects that the Group undertakes to enhance its technological infrastructure in response to evolving market trends require significant investment and no assurance can be given that the trends, products or services such enhancements are designed to address will develop as expected or whether such efforts will be successful. If the Group invests significantly in Research and Development efforts targeting new services and solutions for which a market does not develop as anticipated or at all, it could have difficulty recovering the costs it has incurred in developing these new services and solutions and, to the extent that such investments have been capitalized, incur significant write-offs.

Risk management

The Group is ensuring a continuous monitoring on market trends and new products, services as well as innovations, which allows the Group to continuously adapt its portfolio to accommodate the emerging new payment methods. Sales transformation streams are creating and extending networks between sales of various countries and organizations, which support cross fertilization and cross GBL value proposition.

The Group has defined a set of programs and mitigating measures to address these innovation risks. Those measures are further detailed in Section D.2.2 "Spur sustainable innovation".

F.2.3.2 Competitors' landscape

The Group is exposed to significant competition in the various markets in which it operates. Given the diversity of the Group's product and services portfolio, the Group's primary competitors vary depending on business line and product or service type.

With respect to its innovative digital and *e-Consumer & Mobility* services offered through its Mobility & e-Transactional Services global business line, the Group competes with a particularly broad spectrum of strong market participants that extends beyond its typical payment industry competitors, ranging from traditional information technology companies to specialist players and innovative startups.

Historically, the payment terminal market was concentrated around two main global players. Today, the growth of new manufacturers on the terminal market is a reality in China but also throughout the world, in particular through:

- The internationalization of players from emerging countries;
- The entry of large groups previously specialized in the processing of secure electronic transactions and wishing to move down the electronic payment value chain by integrating payment terminals into their offerings;
- The emergence of new players using disruptive solutions or developing technologies on open platforms (Android).

The electronic payment industry is also facing new competition emerging from non-traditional competitors, such as GAFAs or FINTECHs, which offer alternative peer-to-peer and "closed loop" payment methods that generally bypass the traditional interchange-based payment processing systems on which much of the industry's current business model is largely based. Moreover, these non-traditional competitors have considerable financial resources and robust networks and are highly regarded by consumers. Although many of the Group's services are designed to accommodate these new payment methods, the Group's role in processing these payments is less extensive and may be less profitable than its role in traditional card processing.

If the Group is unable to effectively respond and adapt to competition, demand for its services may materially decrease, which could have an adverse effect on its business, financial condition, results of operations or prospects. Moreover, given the level of competition the Group contends with across the markets in which it operates, the Group faces significant price pressure on its products and services, which could also materially and adversely affect its business, financial condition, results of operations or prospects.

Risk management

In order to remain competitive, the Group anticipates and responds to these changes, while investing in competitive intelligence to spot market evolution and services that are expected to be a source of future growth. Considering the wide range of activities of the Group, this benchmark and the corresponding responses are conducted at Global Business Lines level. The Group will continue to increase efforts to leverage its relationship with Partners.

The Group is also working to mobilize all of its internal resources and skills in order to adapt its offer and remain competitive, in particular by developing the range of products that run on Android.

F.2.4 Service delivery quality and business continuity [extra-financial risks – Build Customer Trust/A robust and reliable IT Infrastructure]

The Group depends heavily on the efficient and uninterrupted operation of core systems, including its computer systems, software, servers and data centers. The services the Group delivers are designed to continuously, securely and reliably process very complex transactions-very often in real-time-and provide reports and other information on those transactions, all at very high volumes and processing speeds. Any failure to deliver an effective and secure service or any performance issue that result in significant processing or reporting errors or service outages could have a material adverse effect on a potentially large number of users, the Group's business and, ultimately, its reputation.

In addition, the Group's business entails, especially for fixed-fee contracts, the risk that development costs and expenses may prove to be much higher than initially anticipated, whether as a result of incorrect initial estimates, the emergence of new and unexpected challenges during the course of the project, or errors in the operational management of the project. In such cases, the Group may not be able to secure an upward revision to the fixed fee, either at all or sufficient to compensate for the increased cost. In such cases, the Group would record a provision, which could have a material adverse effect on its business, financial condition or results of operation.

For payment terminals, a manufacturing, configuration or operating defect or the assembly of defective components in any of the Group's products and systems could result in liability claims of variable degrees of importance that could harm the Group's reputation and have an adverse impact on its business, results, financial position and ability to achieve its objectives.

Risk management

The Group has defined a set of programs and mitigating measures to address these continuity risks. Those measures are further detailed in Section D.2.3.2 "A robust and reliable IT Infrastructure" and Section D.2.3.3 "A resilient business continuity strategy".

On TSS side, the Group has implemented a quality control procedure designed to reduce risks.

F.2.5 Suppliers

The risks associated with vendors are jointly managed by the Purchasing department and the Business Sectors. The Purchasing function is responsible for base cost management and administration of the commercial relationship with the vendor, including identification and selection, data input for customer offers, contract negotiation and signature, cost saving actions and innovation ideas. The business units are responsible for defining the characteristics of the goods and/or services requested and managing quality, cost and operational delivery indicators.

For Payment Terminals, the Group has outsourced all the production of its payment terminals to a leading industrial partner specializing in the assembly of electronic products (external manufacturing services, EMS). The Group now works with one of the five largest electronic sub-assembly subcontractors in the world, Jabil, which produces at sites in Brazil and Vietnam.

The majority of payment terminals are produced at several sites, which would make it possible to switch production from one site to another in the event of failure of one of them. Alternative production sites are also identified as part of business continuity plans. Moreover, even if the geographical distribution of the production sites of the various EMSs covers geopolitical or natural risks, the Group cannot rule out the possibility that, in the event of a major political problem, a change of production site could generate temporary difficulties in the production of the terminals.

The Group, through Jabil (EMS, which manufactures its terminals), depends on a good supply of electronic components. As the risk of shortages of electronic components is a clearly identified risk in the electronics industry, the Group is particularly vigilant in monitoring its industrial forecasts, and the Operations department ensures that these forecasts are consistent by comparing them with sales forecasts, thereby preventing any risk of shortages of components.

Risk management

To limit risks, regarding suppliers in general, the purchasing process integrates criteria of quality, cost, delivery, innovation, management and sustainability. To support this risk mitigation, the Group receives regular assessments of its suppliers on Corporate Social Responsibility risks from EcoVadis.

For more information, see Section D.4.2 Ethics in the supply chain.

In order to best anticipate the risk of supply disruptions due to shortages, supplier failures or natural risks, a policy of multisourcing components is systematically applied whenever possible, and in some cases safety stocks are built up for critical components. In addition, certain strategic suppliers are required to have two production sites for sensitive components.

However, the Group's implementation of these preventive measures does not rule out the risk of component shortages.

In addition, as part of the outsourcing of the production of its payment terminals to Jabil, the Group has given its suppliers several commitments to buy back inventory. In order to cover the risks related to these commitments to purchase supplier inventories, and in particular the risk of obsolescence of components held by suppliers and the risk of excess supply compared to the industrial production plan, the Group records a provision for supplier inventory purchase commitments. Components declared obsolete are provided for in full, while surpluses are estimated by comparing supply and production plans.

F.2.6 Impact of the Coronavirus pandemic (Covid-19)

The risk relating to the Coronavirus (Covid-19) pandemic is regularly monitored by management at Group and local entity level.

The evolution of the risk relating to the Coronavirus (Covid-19) pandemic requires continuous reassessment of its impact at Group level. This pandemic constitutes a health, operational and inancial risk. Initially appearing only in Asia-Pacific in December 2019, this virus spread rapdily and virulently in Europe and the rest of the world, leading to significant measures, in particular restrictions and containment measures taken by the governments in various countries in a context that is highly changing and uncertain in terms of duration, thus generating significant consequences on the global economy that were not initially anticipated. The spread of this virus and its consequences, in particular the measures taken by governements or stakeholders in response, is likely to affect the health of employees and service providers, the Group's operations and projects, as well as its financial situation. Although the impacts are still difficult to quantify at this stage, the main risk factors of this pandemic have been identified. Without being exhaustive, they can be summarized as follows:

- Health impacts on the health and activities of the Group's employees and service providers, which could lead to restrictions and/or disruptions in the conduct of operations or the loss of employees in critical positions (see Section F.2.4 "Service delivery quality and business continuity");
- perational impacts due to the disruption of industrial supply chains for products or equipment (see Section F.2.5 "Suppliers"); and
- Financial impacts resulting from the global slowdown in economic activity involving lower transactions volumes and non on-payment in sectors specifically affected by the health crisis or on the availability or cost of financial resources (see Section F.2.6.8 "Macro-economic changes and country risks").

Risk management

Pandemic is one of the risk traditionally addressed by the Group Business Continuity Plan. This plan, which was activated as early as February 2020, resulted in a ramp up of the Group's remote working rate as the crisis developed, and in the full compliance with the local regulatory requirements. These measures meet both priority objectives of protecting the health of the Group's employees and ensuring a continuous delivery of the Group's services. In addition, Worldline's sales force remained in constant dialogue with its customers and in particular supported retailers for their need for click & collect capacity upgrades, offered support to merchants to quickly set up their online business, promoted contactless payments as well as mobile POS systems.Strong actions to adapt the cost base to Covid-19 consequences were also taken, and among others:

- A freeze on new hirings was put in place;
- Salary increase were postponed;
- Holidays & other measures policy were implemented;
- Key supplier contracts were adapted;
- Project reviews were conducted, and
- All discretionary expenses, including travel costs, were stopped.

The monitoring of merchant risks was also reinforced. In that respect, Worldline's high quality risk management teams have been expanded with new members and new tools. Lastly, Worldline has been cooperating with its partners (banks and payments brands) in numerous countries throughout Europe (Belgium, The Netherlands, Germany, Switzerland, etc.) to facilitate and implement higher contactless payment authorization limits, in light of the World Health Organization recommendations for fostering ePayments and limit the risk of transmitting the Covid-19 virus through bills and coins.

F.2.7 Risks related to merger and acquisition transactions

As part of its growth strategy, the Group study acquisition opportunities and alliance relationships with other businesses that will allow the Group to increase its market penetration, technological capabilities, product offerings and distribution capabilities. The Group's strategy of expanding through acquisitions exposes it to a number of risks associated with valuation and potential undisclosed liabilities (negotiating a fair price for the business based on inherently limited diligence) and integration of businesses (managing the complex process of integrating the acquired company's workforce, products, technology and other assets so as to realize the projected value of the acquired company and the synergies projected to be realized in connection with the acquisition).

The process of integrating operations could also cause an interruption of, or loss of momentum in, the activities of one or more of the Group's consolidated businesses and the possible loss of key personnel. The diversion of management's attention and any delays in the delivery of the Group's services or difficulties encountered in connection with acquisitions and the integration of the two companies' operations could have an adverse effect on the Group's business, results of operations, financial condition or prospects.

On October 28, 2020, the Group announced the signing of a Business Combination Agreement with Ingenico, with a view to creating a European leader in the payment industry through a friendly tender offer finalized in Q3 2020. This transaction also subjects the Group to the risks generally applicable to acquisitions noted above.

In addition, as of December 31, 2020, € 11,090.8 million of goodwill was recorded on the Group's balance sheet. Goodwill represents the excess of the amounts the Group paid to acquire subsidiaries and other businesses over the fair value of their net assets at the date of acquisition. Goodwill has been allocated at the level of the Group operating segments set forth in the Appendices to the consolidated financial statements. Goodwill is tested for impairment at least annually, or more frequently when changes in the circumstances indicate that the carrying amount may not be recoverable.

The recoverable amounts of the Cash Generating Units are determined on the basis of value in use calculations, which depend on certain key assumptions, including assumptions regarding growth rates, discount rates, and weighted average costs of capital during the period. If management's estimates change, the estimate of the recoverable amount of goodwill could fall significantly and result in impairment. While impairment does not affect reported cash flows, the decrease of the estimated recoverable amount and the related non-cash charge in the income statement could have a material adverse effect on the Group's results of operations. Although no goodwill impairments were recorded in 2019 nor 2020, no assurance can be given as to the absence of significant impairment charges in the future (see Note 8 to the consolidated financial statements).

Risk management

In the context of regular and significant acquisitions such as the acquisition of SIX Payment Services on November 30, 2018, and Ingenico on October 28, 2020, the Group rolls out an integration program closely monitored by general management through a weekly "Integration Committee". This program is built around dedicated streams to ensure complete and adequate integrations and aimed at improving the global efficiency. It includes notably an in-depth review of contracts and merchants at risk in all countries in order to assess properly the fair value of contracts and implement corrective actions when needed.

F.2.8 Expansion to new markets

One of the core elements of the Group's strategy is to expand the geographic footprint for its services including by expanding services that have experienced success in one or more of the Group's markets to other markets served by the Group. This strategy involves a number of significant risks including: the regulatory frameworks or consumer preferences in the new markets entered may make the Group's products less attractive, potential less favorable payment terms and increased difficulty in collecting accounts receivable and developing payment histories that support collectability of accounts receivable and revenue recognition, obstacles to its use of, and access to, property and data centers important for its operations, especially in emerging countries.

There can be no assurances that these markets will develop as expected or that the Group will fully recover the investments it has made to develop such products and services.

Similarly, there can be no assurances that the Group's efforts to expand its services into new markets will be successful, particularly in light of the competition it faces from incumbent providers of such services in these new countries. If the Group is not able to successfully expand its existing service to new markets, the Group's growth strategy may not be successful, which, in turn could have a material adverse effect on its business, financial condition, results of operation or prospects.

Risk management

With regard to new markets expansion, the Group ensures that all due diligence activities it carries out involves various departments within the Group (*e.g.* Legal, Compliance, risk management). The Groupalso seeks the support of external experts when needed. Furthermore, significant decisions are going through an internal approval process to ensure that all risks are identified and considered during the decision process.

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F.2.9 Regulatory and Legal risks

F.2.9.1 Change in laws and regulations

The Group is subject to a wide array of stringent regulations, particularly in the following fields: competition law, payment regulations, corruption, controls on exports of dual-use goods, data protection, labor laws, human rights, international sanctions, money laundering and terrorist financing, fraud, harassment and discrimination and, to a lesser extent, tariffs and trade barriers, restrictions on the repatriation of funds.

Failure to comply with laws, rules and regulations or standards to which the Group is subject in different countries it is operating in, Europe and internationally, in particular the regulations applicable to payment institutions and systemic processors, which are considered critical to the local economy, may result, among other things, in the suspension or revocation of a license or registration, forced replacement of existing management, the limitation, suspension or termination of service, and the imposition of fines, sanctions or other penalties, any of which could have a material adverse effect on the Group's business, financial condition or results of operations, as well as damage the Group's reputation.

Regulation of the payments industry has increased significantly in recent years and continues to increase. For instance, the growing enthusiasm for Internet, mobile and IP-based communication networks have led to new laws and regulations regarding confidentiality. Extra regulatory requirements are now applicable, such as additional regulatory filing as to ensure keeping the payment institution licenses, the obligation to register agents with supervisory authorities and to establish local contact points towards regulators in countries where licenses are passported *via* group companies or *via* agents, additional reporting (*e.g.* fraud, incidents, etc.). In addition, the Group must adapt the solutions in accordance with the Regulatory and Technical Standards on Strong customer authentication and secure communication under PSD2, for the migration to Strong customer authentication for e-commerce card-based payment transactions.

In order to comply with regulations applicable to its business, and in particular to the activities of payment institutions and subcontractors of credit institutions, the Group is required to adhere to a broad number of requirements in the countries in which it operates, especially as pertains to its IT infrastructure, internal controls and reporting rules. Compliance with these evolving standards, and the corresponding costs could have a material adverse effect on the Group's financial condition or results of operations. In particular, the Group could be subject to audits by the regulatory authorities of the countries in which it holds a license (Belgian regulatory authority - the Banque Nationale de Belgique, the Dutch regulatory authority - the De NederlandscheBank, the Swedish regulatory authority – Finansinspektionen - the UK Financial Conduct Authority and the Luxembourg regulatory authority - the Commission de Surveillance du Secteur Financier) in respect of the effectiveness of its internal controls and audit systems and risk management. In the event that such audit reveals that the Group is not in compliance with the relevant regulatory requirements, the Group's efforts to remedy such instances of non-compliance could have a material adverse effect on the Group's financial condition and results of operations.

Risk management

The Group's Compliance department is responsible for supervising and monitoring all matters relating to ethics and compliance within the Group. It handles the implementation of the various aspects of the Group's Code of Ethics and Business Conduct and ensures that these issues and compliance policies are consistent across the Group. In addition, the Group may call on experts to conduct *ad hoc* checks on the compliance of some of its practices with applicable regulations.

F.2.9.2 Protection of personal data

In the context of its activities, the Group collects, uses and processes various types of data, including personal data. The Group has noted an increase in the number of laws and regulations relating to data management and in particular to personal data, within the European Union but also in other regions where the Group operates.

Risk management

The Group has taken measures to ensure the reliability of its data protection and security systems, as well as to reduce the possible risks caused by a breach of the personal data it processes.

Despite the measures adopted by the Group, in particular with respect to the European Regulation on the protection of personal data ("GDPR") aimed at guaranteeing the confidentiality, integrity and security of data, the risk of possible attacks or violations involving personal data remains.

F.2.9.3 Card Scheme Rules

In order to provide its transaction processing services, the Group must be a member (commercial acquirer), and be registered as a processor, of payment schemes in the territories where the Group provides such services. The relationship with these card networks or any changes in network rules or standards, including interpretation and implementation of the rules or standards, that increase the cost of doing business or limit the Group's ability to provide transaction processing services to or through its merchants or partners, could adversely affect its business, financial condition or results of operations.

Furthermore, if the Group is unable to maintain its membership as a commercial acquirer or registration as processor of such payment schemes, which may be due to none-compliance with the payment schemes' rules or guidelines (including major security or fraud incidents) resulting in the suspension or cancellation of the Group's registration, the Group may no longer be able to provide acquiring or processing services to the affected customers.

As such, the Group and its customers are subject to card network rules that could subject it or its customers to a variety of fines or penalties that may be levied by card networks for certain acts or omissions.

In addition, from time to time, card networks increase the fees that they charge to their members and their processors.

Risk management

Worldline has setup a centralized scheme management team, which has a holistic view of scheme related topics and is able to facilitate the organization in a structured and centralized manner (*e.g.* to manage licenses and facilitate scheme compliance process to ensure compliance with rules).

With respect to increased costs charged by the schemes (*e.g.* increased network & processing fees...), the Group could be led to attempt to pass all or part of these increases along to its merchants, which could result in the loss of some of such clients to competitors if those latter competitors pursue a different strategy. If the Group was to absorb all or a portion of such fees, it could lead to an increase in the operating costs and reduce the earnings of the Group.

F.2.9.4 Tax laws

As an international group doing business in many countries, the Group is subject to multiple tax laws and must, accordingly, ensure that its global operations at once comply with the various regulatory requirements while all the while achieving their commercial, financial and tax objectives.

Because tax laws and regulations in effect in the various countries where the Group does business do not always provide clear or definitive guidelines, the Group's structure, the conduct of its business and the relevant tax regime are based on the Group's interpretation of applicable tax laws and regulations. More generally, any violation of tax laws and regulations in the countries where the Group or its subsidiaries are located or do business could lead to tax assessments or the payment of late fees, interest, fines and penalties. This could have a negative impact on the Group's effective tax rate, cash flow or results of operations.

Furthermore, the Group records deferred tax assets on its balance sheet to account for future tax savings resulting from differences between the tax values and accounting values of its assets and liabilities or tax loss carry forwards of its entities. The effective use of these assets in future years depends on tax laws and regulations, the outcome of current or future audits and litigation and the expected future results of operations of the entities in question.

Besides, changes in accounting policies can significantly affect how the Group calculates expenses and earnings.

Risk management

The Group has created internal rules, processes and policies that aim to ensure compliance with national and international laws and regulations, in addition to the Code of Ethics principles relating to business integrity. Such internal rules, processes and policies are continuously reviewed to ensure adherence to laws and regulations, as well as relevance and usefulness in guiding the behaviors of its employees and key stakeholders.

The Group keeps pace, at Group and local levels, with the evolution of the applicable legal frameworks in the countries where it operares. This monitoring is mainly made by the legal, tax, strategy and compliance teams.

For details of those ethics and compliance policies, please refer to Section D.4.1 "Meet the highest level of ethics for all stakeholders".

F.2.10 Clients – [extra-financial risks – Build customer trust]

The Group's overall revenue is spread among a relatively large number of customers, although one customer represents more than 2.4% of the Group's total revenue in 2020. The customer concentration for the two largest Business Lines of the Group, namely Merchant Services and Terminals, Solutions & Services is significantly low. Nevertheless, within certain of the Group's Global Business Lines, business divisions and key geographic areas in which the Group operates, a significant percentage of revenue is attributable to a limited number of customers. For example, in Financial Services, the Group's five largest customers, accounted for 29.6% of total revenue for that global business line in 2020, while in Mobility & e-Transactional Services, the Group's five largest customers accounted for 29.2% of total revenue for that global business line in 2020. In France, the five largest customers accounted for 30.9% of total revenue in 2020. Given these concentrations, the loss of a customer could have a significant impact on the Group's business, particularly if the Group loses key customers for its smaller or newer business lines.

The Group's client contracts typically vary in length from three to five years, while certain of its contracts with public sector clients in Latin America have terms of up to 10 years. At the end of a contract's term, the Group's clients have a choice to either renegotiate their contract with the Group, increase or decrease its scope, seek out the Group's competitors to provide the same or similar services or cease outsourcing the relevant activity. Failure to renew client contracts could negatively impact the Group's business. In addition, customers may seek price reductions from the Group when seeking to renew or extend contracts, or when the clients' business experiences significant volume changes. Further, certain clients may seek to lower prices previously agreed with the Group due to pricing competition or other economic needs or pressures being experienced by the customer. If the Group is unsuccessful in retaining high renewal rates and contract terms that are favorable to it, the Group's business, results of operations or financial condition may be adversely affected.

In addition, there have been a number of mergers and consolidations in the banking and Financial Services industry in recent years. Mergers and consolidations of financial institutions reduce the number of the Group's clients and potential clients, which could adversely affect its revenue or lead to the non-renewal of existing contracts.

Risk management

In order to attract new clients and decrease the concentration of clients in some geographic areas and business lines, the Group is exploiting the market evolution and promotes the diversity of its portfolio. For details refer to Section D.2.1 "Meet customer expectations".

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F.2.11 Intellectual Property

The Group's intellectual property may be challenged or infringed, and the Group may be subject to infringement claims, cross license agreement requests or license requirements under open source especially in areas such as China, India and Latin America.

While the Group strives to ensure that its intellectual property is sufficient to permit it to conduct its business independently, others, including the Group's competitors, may develop similar technology, duplicate the Group's services or design around the Group's intellectual property. In such cases the Group could not assert its intellectual property rights against such parties or the Group may have to obtain licenses from these third parties (including in the context of cross license agreements, pursuant to which the Group would also grant a license under its intellectual property). The Group may have to litigate to enforce or determine the scope and enforceability of its intellectual property rights, trade secrets and know-how, which is expensive, could cause a diversion of resources and may not prove successful. The loss of intellectual property protection or the inability to obtain third party intellectual property could harm the Group's business and ability to operate freely.

Risk management

The Group relies on a combination of contractual rights and copyright, trademark, patent and trade secret laws to establish and protect the Group's proprietary technology. Third parties may challenge, invalidate, circumvent, infringe or misappropriate the Group's intellectual property.

In order to mitigate the intellectual property risk, the Group has rolled out a specific intellectual property governance and is providing dedicated resources which are entrusted with the implementation of appropriate policies and processes, and a strong worldwide patent applications filings campaign. This governance is headed by an intellectual property Steering Committee which convenes on a quarterly basis and gathers top management representatives and internal stakeholders and ramifies deeply into operations.

F.2.12 Commercial acquiring business – chargeback risk

In the event of a dispute between a cardholder and a merchant that is not resolved in favor of the merchant, the transaction is normally "charged back" to the merchant and the purchase price is credited or otherwise refunded to the cardholder. In the context of the Group's commercial acquiring business, if the Group is unable to collect such amounts from the merchant's account or reserve account (if applicable), or if the merchant refuses or is unable, due to closure, bankruptcy or any other reason, to reimburse the Group for a chargeback, the Group bears the loss for the amount of the refund paid to the cardholder. Additionally, the Group has potential liability for fraudulent electronic payment transactions or credits initiated by merchants or others. Any increase in chargebacks not paid by the Group's merchants could have a material adverse effect on the Group's business, financial condition, results of operations or prospects.

Risk management

In order to mitigate this risk, the Group has put in place policies to manage merchant-related credit risk by establishing reserve accounts, requesting collateral and setting caps for monthly processing insurance coverage are also in place (further details in Section F.1.3 "Insurance" of this Universal Registration Document) to protect against such losses.

F.2.13 Macro-economic changes and country risks

The Merchant Services, electronic payments, payment processing, and digital services industries are influenced by the overall level of individual consumer, business, and government spending, and, with a significant retail and government client base, the Group's business is particularly dependent on these factors. The Group is exposed to general economic conditions that affect consumer confidence, consumer and government spending, consumer discretionary income or changes in consumer purchasing habits. A renewed deterioration in macro-economic conditions in key countries where the Group operates, particularly in Europe, may adversely affect the Group's financial performance by reducing the number or average size of transactions made using card and electronic payments. Moreover, during economic downturns, existing and prospective clients may be more reluctant to renew their IT hardware and software. Possible governmental austerity measures or changes in government policies may be imposed and could prompt decreases in government spending, which, given that a significant portion of the Group's revenue is derived from government clients (in France and the United Kingdom, in particular), could have a material adverse effect on the Group's business, results of operations and financial condition.

In the event of a closure of a merchant due to adverse economic conditions, the Group is unlikely to receive its fees for any transactions processed by that merchant in its final months of operation, which would negatively impact the Group's business, financial condition or results of operations. The Group's merchant clients and the other participants in the electronic payment system, including payment service providers, are liable for any fines or penalties that may be assessed by the card payment networks. Card payment network standards could require the Group to compensate consumers for services and products purchased but not provided following a merchant's bankruptcy. In the event that the Group is not able to collect such amounts from payment service providers and other agents, due to fraud, breach of contract, insolvency, bankruptcy or any other reason, the Group may find itself liable for any such charges.

As a No Deal Brexit would have had impacted relationships between UK-based entities and entities based in the remaining EU states (*e.g.* PIN entry devices with Worldline SA/NV, passported services for several EU based Worldline entities, transfer of data). The Group has engaged mitigation actions and is pursuing them to limit the risk as well as to adapt to the new applicable rules.

The Group's exposure to GBP fluctuation is limited, as revenue in GBP have corresponding costs in GBP and Indian Rupee. Though the exposure of GBP/Euro fluctuations is limited, it is increasing through enlarged cooperation between UK-based entities and entities based in the remaining EU states.

Risk management

To mitigate the risks related to macro-economic changes and country instability, the Group enlarges its worldwide presence. With the integration of Ingenico, the Group operates in more than 170 countries around the world, with a vocation to pursue the development of its activities.

As a result, it is particularly exposed to the following events:

- The local economic and political situation;
- Exchange rate fluctuations;
- Restrictions imposed on the repatriation of capital;
- Unanticipated changes to the regulatory environment by local regulators;
- The various tax regimes, which may have a negative impact on the Group's results of operations or cash flows, including regulations on transfer pricing, withholding taxes on remittances and other payments made by joint ventures and subsidiaries;
- Import restrictions;
- Customs duties, export control of goods and services and other trade barriers;
- r other local or global macroeconomic events (such as a change in government, a Brexit-type change, or a local or global health crisis such as Coronavirus).

The Group conducts a detailed review of the regulatory framework in each country in order to understand the market, define the conditions for setting up operations, and is vigilant with regard to payment terms, particularly in the countries of Africa, Middle East, Southeast Asia and Eastern Europe. The local teams are also a source of information for the Group so that it can adapt its strategy if an event is identified that could have an impact on the Group.

The Group makes also a periodic strategic operational review of its activities in order to fully revisit all options in respect of portions of the business which would not have the critical size on their market, as well as activities considered as being non-core business.

F.2.14 Financial risks

F.2.14.1 Exchange rate risk

The bulk of the Group's revenue, expenses and obligations are denominated in euro. In 2020, 68.8% of the Group's revenue was generated in euro-zone countries whereas 31.2% was generated in non-euro zone countries, including 12.3% in swiss francs, 3.5% in pounds sterling, and 3.5% in US dollars. Since the Group's financial statements are denominated in euros, its revenue is affected by the relative value of the euro *versus* the currency of the non-euro zone countries in which it generates revenue (currency translation exposure). In terms of currency transaction exposure (*i.e.*, a mismatch between the currencies in which revenue is generated and costs are incurred), the Group considers its exposure to be limited as its costs in the euro zone are generally incurred in euros and its revenue is generated in euros and in non-eurozone countries it generally makes its sales and incurs the majority of its operating expenses in the local currency.

The intercompany reinvoicing of Central costs is labeled in euros. The variation of the balances linked to exchange rate fluctuations are booked in financial statements of each subsidiary and may impact positively or negatively the financial result of the Group.

Risk management

Following the acquisition of Ingenico Group, forex exposure to a number of currencies have risen (US dollar, Canadian dollar and Chinese RMB). Hedgings are set up based on budget exposure which is qualified as "Cash Flow Hedge" (IFRS). A large share of Ingenico's revenue and expenses is denominated in foreign currencies. Ingenico is therefore exposed to foreign exchange risk arising from purchases from payment terminal suppliers and on transactions between subsidiaries and parent company. Foreign-currency denominated purchases and sales for which there is no "natural" hedge may be covered by a hedge instrument. Ingenico's objective is to hedge future risks (purchase or sale commitments) and risks already on the balance sheet (currency payables and receivables). The hedging strategy therefore covers both forward and balance sheet exposures. The main foreign exchange risks hedged are generated by: the purchase and sale in foreign currencies of goods and services associated with the Ingenico's operations (purchases from suppliers, sales to customers); financial assets or liabilities in foreign currencies (in particular, in relation to the financing of subsidiaries); investments in foreign subsidiaries. Financial instruments used to hedge are forward purchase and sale contracts, foreign exchange options, swaps, and foreign lending/borrowing.

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F.2.14.2 Financing and Liquidity risk

As at December 31, 2020, the Group's net debt (amounting to € 3,165.1 million as of December 31, 2020) consists mostly of long-term financing borrowings (for € 4,546.5 million) and cash and cash equivalents (for € 1,381.4 million). The banking and financial indebtedness of the Group is described in Section E.4.3, as well as in Note 6.4 to the consolidated financial statements.

Risk management

Although the Group has a demonstrated capacity to generate significant levels of free cash flow (amounting to € 294.5 million in 2020), its ability to repay its borrowings in the manner provided for therein will depend on its future operating performance and could be affected by other factors (economic environment, conditions in the debt market, compliance with legislation, regulatory changes, etc.). In addition, the Group could have to devote a significant part of its cash flow to the payment of principal and interest on its debt, and this could consequently reduce the funds available to finance its day-to-day operations, investments, acquisitions or dividend payments.

The Group has an investment grade credit rating from Standard & Poor's Global Ratings (BBB with stable outlook), a testament to the strength of the Group's business model and its balance sheet.

The Group considers that managing liquidity risk depends primarily on having access to diversified sources of financing in terms of origin and maturity. This approach represents the basis of the Group's financing policy.

F.2.14.3 Credit and/or counterparty risk

Credit and/or counterparty risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group believes that it has limited exposure to concentrations of credit risk due to its large and diverse customer base. The Group's greatest credit risk position is borne with respect to its financial institution customers.

The Group is also exposed to some credit risk in connection with its Commercial Acquiring. For each transaction, the Group provides a performance guarantee to the merchant in respect the cardholder's payment. Therefore, the Group is exposed to a credit risk in the event of non-payment by the cardholder. Additionally, the Group offers a guarantee of "service rendered" to the cardholder. Accordingly, in the event a merchant goes bankrupt (or ceases to operate) before delivering the product or rendering the service purchased by a cardholder, the cardholder can require the Group to reimburse it for the amount of the transaction. This credit risk exposure is especially significant where services are purchased through e-Commerce well in advance of the time that they are actually rendered (*e.g.*, ticket purchases through travel agencies).

For the Terminal business, the Group is also exposed to the credit risk on its receivables which could lead in payment defaults. The Group manages this invoice risk through individual or mass market assessment based on customer's probability of default, terms of payments, revenue flows and invoice recurrence. The riskier a customer is, the shorter the payment terms are, strengthened by secured payments (prepayments, bank guaranties, insurances).

Risk management

The Group manages the credit risk by consistently selecting leading financial institutions as clients and by using several banking partners. Regarding credit risk in connection with its Commercial Acquiring, the Group monitors these risks by selecting financially sound clients, requesting guarantees (collateral build up, delegation of insurance, etc.) and checking daily transaction flows to avoid excessive exposure to these risks.

F.2.15 Environmental risks [extra-Financial risks – Reducing Worldline's environmental footprint].

The Group main global external environmental risks relate to climate change (adaptation, energy and carbon) and to circular economy. More details on environmental risks are contained in Section D.5 "Reducing our environmental footprint".

Risk management

Energy, carbon and electronic waste are the main environmental challenges for the Group. The Company is therefore conducting specific assessments and actions, in these areas of concern according to place of consumption and impact (offices, data centers, and terminals, travels) in order to reduce its environmental footprint. Please refer to Section D.5.2 for details.

Regarding circular economy, Worldline SA/NV adopts an exemplary approach for electrical and electronic equipment regarding the production of its terminals all along the value process creation (collected, disassembled and recycled by certified companies). Please refer to Section D.5.2.3 "D.5.2.3 Reduce our carbon footprint" for further details.

F.2.16 Risk on shares

The risk on shares is limited to treasury shares.

F.2.17 Organizational structure risk

Please refer to Section G.5.4.9 Control of the Issuer.

F.3 Legal Proceedings

The Group is involved in legal, administrative and regulatory proceedings in the ordinary course of business. The Group records a provision in cases that it considers likely to result in financial loss to the Company or one of its subsidiaries, where the amount of such loss can reasonably be estimated.

The low level of claims and litigation is attributable in part to self-insurance incentives and the vigorous promotion of the quality of the services performed by the Group and the intervention of a fully dedicated risk management department, which effectively monitors contract management from offering through delivery and provides early warnings on potential issues. All potential and active significant claims and disputes are carefully monitored, reported and managed in an appropriate manner and are subject to legal reviews by the Group Legal department. Such legal proceeding are are reported to the Audit Committee of Worldline.

Processes and policies are deployed in order t ensure the identification, at an early stage, of the litigation risks and its regular follow-up in collaboration with the various functions and managers.

Group management considers that sufficient provisions have been made.

F.3.1 Labor claims

There are approximately 20,700 employees in the Group and relatively few labor claims. In almost every jurisdiction there are no or very few claims.

The Group is a respondent in very few labor claims and in the Group's opinion most of these claims have little or no merit and are provisioned appropriately.

The labor claims have been provisioned for an overall amount of € 4.8 million as inscribed in the consolidated financial statements for the year ended December 31, 2020.

F.3.2 Commercial and IP related claims

There are a small number of commercial claims across the Group (including inherited from the SIX Payment Services and Ingenico acquisitions) given the size of the Group and its activity.

The Group is also facing a small number of IP or unfair practice cases (including inherited from the SIX Payment Services and Ingenico acquisitions) most of which are, in the Group's opinion, considered as claims of a speculative nature in which the claims are considered as inflated and not founded.

The total amount of the provisions for commercial litigation risks in the consolidated accounts for the year ended December 31, 2020, to cover for the identified commercial claims and litigations, added up to € 79.6 million.

F.3.3 Tax claims

The Group is involved in a number of routine tax claims, audits and litigations. Such claims are usually solved through administrative non-contentious proceedings. These claims have no material effect on the financial condition or results the Company or the Group and are provisioned appropriately.

As of December 31, 2020 € 12.9 million were recorded by the Group concerning tax litigation.

F.3.4 Other legal proceedings

Argentina Investigations

The Group offers contactless "smart card" fare collection schemes for multi-modal transit platforms that, among other things, allow passengers to use travel cards, payment cards and mobile wallets to "touch in" and "touch out" at the start and finish of their journeys and automatically calculate and process fare prices. The Group currently operates several contactless smartcard schemes for municipal transportation networks in Argentina through its subsidiary Atos IT Solutions and Services SA ("Worldline Argentina"), including for the cities of Cordoba, Mendoza, Salta, Tucuman and La Rioja, as well as for the SUBE system in Buenos Aires. This business was originally started and conducted by Siemens and was included in the businesses acquired by Atos in mid-2011.

In respect of some of the fare collection schemes that Worldline Argentina operates, customers purchase or recharge cards with cash, which is then collected from the various points of sale and deposited in accounts of the municipalities with which Worldline Argentina has contracted to operate the schemes. Worldline Argentina outsources the cash collection and transportation function to subcontractors. Between mid-2011 and September 2012, Worldline Argentina subcontracted such services with respect to its fare collection scheme in Cordoba (the "Red Bus" scheme) to a local association of companies, UTE Ribelux Cordubensis, which included CBI Cordubensis SA ("CBI"). In September 2012, Worldline Argentina replaced CBI with another subcontractor, Logistica y Distribucion Cuyo Card SA ("LyD"), due to dissatisfaction with CBI's service and in particular the inclusion in the funds flow of third party cheques in lieu of cash collected.

In late 2013, the Group's management became aware of potential irregularities in connection with the Red Bus scheme upon receipt of anonymous e-mails, apparently from an internal source, which contained allegations about suspicious and possibly illicit behavior on the part of LyD. The Group promptly commenced an internal investigation into the allegations. In early 2014, the Group's internal investigation was expanded following the emergence of reports in the Argentina press relaying further allegations of irregularities and possible illegal activities, including money laundering and corruption, in the functioning of the Red Bus scheme.

On March 28, 2014, Worldline Argentina received a request from the Office of the Prosecutor for Economic Crime and Money Laundering (PROCELAC) of the Argentine National Public Prosecutor's Office to provide specified information and documentation relating to the Red Bus scheme. Worldline Argentina promptly provided the information requested. PROCELAC has since then opened a case file to investigate further the possible involvement of various parties in acts of "criminal association" (*asociación ilícita*) and tax evasion.

The Group's internal investigation into this matter, which has been conducted through its Internal Audit and Finance departments assisted by external advisors, has not found any proof that Worldline Argentina or any of its employees violated Argentina anti-corruption laws.

On June 30, 2017 the Chief Executive Officer and the Director of operations of Worldline Agentina were formally accused by the judge of the Tribunal of Cordoba of money laundering. On July 5, 2017, they filed an appeal against this decision and asked the Appeal Court of Cordoba to dismiss the charges. Should the Appeal Court not dismiss the charges as requested, the criminal proceeding will continue. There's no risk of involvement for the Company given the current stage of the case.

Tax assessment procedures in Brazil

The tax assessment procedures in respect of a Brazilian subsidiary (Ingenico do Brasil Ltda) are still in progress. They relate to the ICMS tax, and the sum in question amounted to approximately € 50 million as of December 31, 2020 (covering principal, interest and penalties from 2004 to 2010). The "Tax War" pitting Brazilian states against one another affected Ingenico as well as a large number of foreign and domestic companies. The tax authorities of the state of São Paulo have contested the deduction by Ingenico do Brasil of a portion of the ICMS tax on the sales invoices of one of its suppliers (Jabil do Brasil Indústria Eletroeletrônica Ltda) on the grounds that the state of Minas Gerais, in which the supplier operates, had granted the supplier a tax incentive which was not duly approved by the Brazilian National Council for Treasury Policy ("CONFAZ"), therefore violating federal tax law. In June 2019, the taxation authority of the state of São Paulo issued a resolution on the measures that taxpayers must take to benefit from an amnesty. In July 2019, Ingenico do Brasil presented a request which suspended the administrative proceedings until the tax authorities conclude its analysis on the recognition of the amnesty. As of February 2021, Ingenico do Brasil is awaiting analysis of its request and the recognition of the amnesty, and considers success in this case as probable. Based on an analysis of the risks involved and on the criteria set out in IAS 37, no provision has been recognized in the consolidated financial statements as at December 31, 2020.

F.3.5 Miscellaneous

The Group is only involved in a small number of proceedings relating to competition law inherited from the SIX Payment Services acquisition. The total amount of the associated provisions in the consolidated accounts closed as of December 31, 2020 is 2.2 million euros.

In addition, SIX Payment Services is involved in legal proceeding before the Swiss Federal Administrative Court ("FAC") that is mentioned in Section F.4.5 of the 2018 Registration Document and detailed in Section 5.2.5 "Material disputes" of the Document E issued in the context of the acquisition of SIX Payment Services and registered by the AMF under number E-18-070 on October 31, 2018 (the"Document E"). On May 21, 2019 Worldline has been informed that the FAC's judgment dated December 18, 2018 confirmed the sanction imposed by the Swiss Competition Commission. An appeal has been filed on June 20, 2019 and, until the new judgement is rendered, the decision of the FAC is not enforceable. As indicated in the Document E, the penalty amount was backed in the reserves of SIX Payment Services before the acquisition and is factored into the purchase price of SIX Payment Services.

As of the date of this Universal Registration Document, other than the matters described above, the Group is not aware of any governmental, legal, judicial or arbitration proceedings likely to have, or which has had over the past 12 months, a material effect on the financial condition or results of operations of the Company or the Group.

F.4 Internal Control [GRI 102-16] [GRI 102-17] [GRI 102-25] [GRI 102-33] [GRI 102-34] [GRI 103-3 Social economic compliance]

The internal control system whose definition is stated in Section F.5.1 below relies on the internal control reference framework prescribed by the AMF (*Autorité des Marchés Financiers*).

The "general principles" section of the AMF framework has been used to describe in a structured manner the components of the internal control system – Section F.5.3 "Components of the internal control system". Specific attention has been given to the internal control system relating to accounting and financial information, in compliance with the application guide of the AMF - see Section F.5.4 "Systems related to accounting and financial information".

Internal control players are described in Section F.5.2 "Internal control system players".

F.4.1 Internal control definition and objectives

Internal control system put in place by the Company aims to ensure:

- Compliance with applicable laws and regulations;
- Application of instructions, policies and guidelines approved by general management;
- Correct functioning of Company's internal processes in order to establish the operational effectiveness efficiency, the safeguarding of its assets; and
- Reliability of financial information.

One of the objectives of internal control procedures is to prevent and control risks of error and fraud. As for any internal control system, this mechanism can only provide reasonable assurance and not an absolute guarantee against these risks.

F.4.2 Internal control system players

The main bodies involved in the implementation of internal control procedures are as follows:

Board of Directors supported by Audit Committee

The Board of Directors prepares governance rules detailing the Board's role supported by its Committees. Those Committees enlighten the Board as to the quality of the internal control system. The Audit Committee, in particular, is informed of the content and the implementation of internal control procedures used to ensure the reliability and accuracy of financial information and operations and stays informed about the proper implementation of the Internal Control System.

General management and Management Committees

General management is responsible for the management of the Group's business and focuses on strategic aspects to develop the Group as well as the operational management.

Management Committees, at different levels, are responsible for implementing and monitoring the internal control system within their respective areas of responsibility.

Audit, Risk and Compliance (ARC) Committee

The Audit, Risks and Compliance Committee has been setup under the supervision of Group Internal Audit, in order to strengthen the local supervision of Internal Control topics. Its purpose is to share the main audit conclusions with local management, and to review action plans related to identified weaknesses or potential risks.

Group Internal Control

The Internal Audit department consists of a central team at Group level. The team operates in accordance to the same consistent methodology and approach. In addition, single points of contacts are foreseen for regulated entities.

This includes the definition of processes, tools and methodologies for Internal Control, the ownership of the Group Control Framework (Book of Internal Controls) and driving the monitoring of Internal Control activities. Group Internal Control relies on local Internal Control Process Coordinators in managerial units.

Internal Audit

The Internal Audit department consists of a central team at Group level. The team operates in accordance to the same consistent methodology and approach. In addition, single points of contacts are foreseen for regulated entities.

The Audit Committee receives regular reports on the execution of the audit plan, the mission objectives and the results and recommendations resulting therefrom. Internal Audit remains in contact with the statutory auditors to ensure effective coordination between internal and external audit.

In 2020, the Internal Audit department of Worldline maintained/renewed the French Institute for Internal Audit's (IFACI) certification. This accreditation attests to the quality of the Internal Audit (IA) function, the level of compliance with international standards and IA's degree of control over key challenges.

F.4.3 Components of the internal control system

F.4.3.1 Organization/control environment

The control environment refers to the internal culture, the control consciousness, the management style, integrity, ethics, organization, assignment of authority and responsibility, competencies, systems and policies (methods, procedures and practices) that contribute to the implementation of a context favorable to the control of the risks. It represents the ground layer of the internal control system. The main components are presented hereafter.

The Code of Ethics defines acceptable behavior (leading by example, tone at the top), in line with Worldline's commitment to corporate social responsibility.

The Company is based on a matrix organization that combines operations (Regional Business Units (Geographies)/Global Business Lines) and functional management (Support Functions). This matrix structure allows a view from different angles on operations.

In order to ensure efficient and effective management control from the country level to general management level, a formal policy sets out the authorization of officers of subsidiaries to incur legal commitments on behalf of the Group with clients, suppliers and other third parties. The delegation of authority guidelines are being rolled-out under the supervision of the Group Legal & Compliance department.

The Group Human Resource management relies on the Global Capability Model (GCM) which is a standard for categorizing jobs by experience and expertise across the Group. It provides an overview of the wide variety of positions in the organization as well as on the different levels of experience and expertise required in each position.

A worldwide Performance management system (My Career) is in use to support individual development and coaching. Moreover, Balanced Score Cards are used to cascade business objectives. Through performance reviews, objectives are set and progress is measured to ensure continuous improvement for every individual in the organization.

Through the global quality organization, Worldline has defined and implemented policies and processes for service delivery and support functions. Within the defined processes across the business, performance indicators, roles and responsibilities and internal controls are specified. These are part of and published in the Worldline management System and contribute to an appropriate control environment.

Information Systems: Group Internal IT department is in place at Group level to provide common internal IT infrastructures and applications for Worldline staff worldwide. It supports functions like Finance (accounting and reporting applications), Human Resources (resourcing tool, global directory), Communication (Group website and intranet) or Procurement.

Security and access to these infrastructures and applications as well as their reliability and performance are managed by this department and benefit from the core expertise and resources from the Group.

F.4.3.2 System for risk management

The Group operates a risk management system that facilitates the analysis and treatment of business risks throughout the life cycle of a product or service. Risk management is embedded in the Group's decision-making and operating processes and is managed according to the risk management model as described in the risk management chapters of this document Section F.1.

Those risk processes allow to identify and analyze main risks that may, as one of the risk mitigating solutions, call for focus and/or implementation of improved internal control. as described in the following Section F.5.3.3 "Control activities".

F.4.3.3 Control activities

Key control activities of the Group are described in the risk and control matrix: "Book of Internal Controls" (BIC). This document not only covers the financial processes, but also various other areas such as delivery, procurement, human resources and risk and compliance activities (*e.g.* security, legal, sustainability).

The updated Book of Internal Control is released and distributed throughout the Group every year, taking into account new or changed services or processes and related control activities. This document evolves along with the processes evolution and the emerging risks (update at least once a year).

Some controls are part of specific frameworks, for specific purposes (*e.g.* certifications, client assurance reports) and should be considered as sub-parts of the BIC (*e.g.* Closing file, ISAE 3402, etc.).

F.4.3.4 Monitoring

Monitoring of the internal control system is the responsibility of the different levels of management and is also supported by Internal Audit missions.

Monitoring is performed through the follow up of indicators (KPI's), control self-assessment campaigns (through questionnaires) and control testing that might measure directly or indirectly the effectiveness of the process implementation and related controls.

Group Internal Control specifically summarizes on a yearly basis the overview and results of control assessments on a consolidated level and the main actions defined to improve the internal control system. Results are presented in the Control Board meetings and QSRC Committees.

On top of the control monitoring activities driven by Group Internal Control, assessments are performed by "independent auditors" including:

- ISO Auditors: following an audit plan covering ISO standards for quality (ISO 9001), Security (ISO 27001); Environment (ISO 14001) and IT service (ISO 20000);
- Financial Legal External Auditors are focused on the reliability of financial information;
- Service auditors (performing ISAE 3402audits) are focused key controls implemented to ensure the effectiveness of processes that support the services in scope of the ISAE3402 (for Worldline clients);

Group Internal Audit (GIA): following a risk based annual audit plan, GIA assesses both Support Functions and Operations. Internal Audit is ensuring that the internal control procedures are properly applied and supports the development of internal control procedures.

In 2020, Internal Audit carried out a total of 29 audit assignments (including investigations at the request of general management) assessing the functioning of internal control system: in the domain of support functions (Finance, Human Resources, Purchasing, Sales) and related to Operations/core business. All assignments have been finalized by the issuance of an audit report including action plans to be implemented by the related managerial unit.

Furthermore, twice a year, a full review of open recommendations is performed by Internal Audit with concerned owners and reported up to the Group Executive Committee and to the Audit Committee. In 2020, 95% of audit recommendations have been implemented in due time.

Internal audit also actively contributes to help the business meeting the compliance requirements to maintain the “payments institution” status for concerned entities. An annual assessment of the control environment has therefore been included in the audit plan.

F.4.3.5 Communication of relevant and reliable information

The Company’s processes, meetings and governance structures (Worldline Governance Framework) ensure that relevant and reliable information is effectively communicated in a timely manner to relevant players within the Company, thereby enabling them to exercise their responsibilities.

Top-down and bottom-up communication channels are defined within each function, to cascade instructions and get feedback on their execution.

Worldline distributes information throughout the organization, including management’s messages on objectives and quality of service, through a number of media, including but not limited to:

- Regular management communication;
- Internal newsletters;
- Group intranet (Source);
- Knowledge management tool (SharePoint).

Information is distributed on a need to know basis, and policies for information classification and information security have been developed.

Formal reporting lines have been defined, following the operational and the functional structures. This formal reporting, based on standard formats, concerns both financial and non-financial information as well as operational performance. Dedicated Committees are setup for sharing and reporting information (*e.g.* Quality, Security, Risk & Compliance Committees, Control Board meetings, internal Audit, Risk & Compliance Committees, Quality Review Meetings, Local Executive Committee, Local Management Committees, etc.).

External communication with clients is organized through operational meetings, agreed service reporting, customer satisfaction surveys and workshops.

F.4.4 Systems related to accounting and financial information

The financial governance of the Group relies on a set of global financial processes, that are part of the Internal Control system of the Group and for which a specific attention is paid due to their sensitivity:

- Finance processes: general accounting, budgeting and forecasting, consolidation and reporting, treasury management, credit risk management...;
- “Expert” functions processes: taxes, insurance, pensions and the like, real estate transactions;
- perational processes: bidding, contract execution, financial business model.

Direct reporting to Group Function, as for the other support functions, reinforces the integration of the financial function and contributes to the full alignment of key processes and provides an appropriate support to operational entities of the Group.

Group Finance department is in charge of piloting the financial processes, especially through the financial consolidation, the monitoring of financial compliance matters, the supply of expertise and the control of the reported financial information. It reviews accounting options, significant accounting items, as well as potential internal control weaknesses and initiates required corrective actions when needed.

F.4.4.1 Local and Group financial organization

The management of the Finance function is performed through the Group Finance Committee (FICO) chaired by the Group CFO.

This Committee is held on a bi-weekly basis gathering the managers of the main functions within the Finance organization, CFOs of the Global Business Lines (“GBL”) and CFOs from the Regional Business Units (“RBU”). This Committee deals with transversal topics critical for the Group and with operational topics and RBU specific issues.

This organization is cascaded down at country level.

F.4.4.2 Group finance policies & procedures

Group Finance has drawn up a number of Group policies and procedures to control how financial information is recorded and processed in the subsidiaries. These policies and procedures were discussed with the statutory auditors before issuance and included the following main elements:

- Financial accounting policies cover Group reporting and accounting principles, guidelines on how financial information must be prepared, with common presentation and valuation standards. They also specify the accounting principles in order to prepare budgets, forecasts and submit actual financial reporting required for Group consolidation purposes. Group Reporting Definitions (GRDs), internal guidelines for IFRS and accounting rules applicable in the Operations, are regularly updated;

- Training and information sessions are organized regularly in order to circulate these policies and procedures within the Group. A dedicated intranet site is accessible to all accounting staff, which facilitates the sharing of knowledge and issues raised by members of the financial community;
- Instructions and timetable: Financial reporting including budget of the entities, revised budget and annual and half-yearly financial statements by subsidiary is carried out in a standard format and within a timetable defined by specific instructions and procedures. Group Finance liaised with statutory auditors to coordinate the annual and half-year closing processes.

F.4.4.3 Information systems

Information systems play a key role in the establishment and maintenance of the internal control system related to the accounting and financial information, enabling automated preventive controls, but also monitoring and analysis capabilities.

An integrated ERP system supports the production of accounting and financial information in almost all the subsidiaries within the Group except for those recently acquired.

A unified reporting and consolidation tool is used for financial information (operational reporting and statutory figures). Each subsidiary reports its financial statements on a standalone basis in order to be consolidated at Group level. There is no intermediary consolidation level and all accounting entries linked to the consolidation remain under the direct control of Group Finance. Off balance sheet commitments are reported as part of the mainstream financial information and are reviewed by Group Finance.

F.4.4.4 Monitoring and control

In addition to the financial processes defined, monitoring and control processes aims to ensure that accounting and financial information complies with all the defined policies, rules and instructions.

The Closing File (which is integrated in the Book of Internal Controls) is updated periodically and has been deployed at local level. It requires the main subsidiaries to complete a standard electronic closing file on a quarterly basis in order to formalize key internal controls performed over financial cycles and provide appropriate back up to support closing positions. Templates created by Group Finance illustrate the expected level of control for the main items.

Functional reviews are performed by Group Central Finance and Controlling on significant matters relating to financial reporting, such as tax issues, pensions, litigations, off balance sheet items or operational performance.

Operational and financial reviews: Group Central Finance and Controlling supports operations and general management in the decision-making process through monthly reviews and by establishing a strong link with country management in terms of financial analysis & monitoring, enhancing control & predictability of operations and improving the accuracy & reliability of information reported to the Group;

Representation letters: During the annual and half-year accounts preparation, the management and head of finance of each subsidiary are required to certify in writing:

- They have complied with the Group's accounting rules and policies;
- They are not aware of any cases of proven or potential fraud that may have an impact on the financial statements;
- The estimated amounts resulting from the assumptions made by management enable the Company to execute the corresponding actions; and
- That, to the best of their knowledge, there has been no major dysfunctions in the control systems in place within their respective subsidiaries.

Internal Audit department: The review of the internal control procedures linked to the processing of financial information is a component of the reviews conducted by the Group Internal Audit department. The Group Internal Audit department works together with Group Finance to identify the main risks and to focus its audit plan accordingly.

F.4.5 Outlook and related new procedures to be implemented

In 2021, financial, commercial and social performance improvement programs, as well as other transformation initiatives, will continue their effects to improve and streamline processes, with resulting benefits for the Internal Control System. In particular, entities recently acquired will be fully integrated within the Internal Control System.

Initiatives and corresponding action plans identified through the risk mapping exercice will continue to be controlled and monitored to ensure that proper attention is given to those topics, jointly with internal control activities to ensure that management control of risks remain satisfying.

The Internal Audit department will pursue the internal review program updated following the risk assessment performed in 2020 and will monitor the implementation of its recommendations.

G

CORPORATE GOVERNANCE AND CAPITAL

G.1 Legal Information

G.1.1 Corporate form [GRI 102-5]

The Company is a French limited liability corporation (*société anonyme*) with a Board of Directors, governed by its bylaws and French Law, in particular Book II of the French Commercial Code.

G.1.2 Corporate purpose, *raison d'être* and other information [GRI 102-5] [GRI 102-50] [GRI 102-52]

Corporate purpose (article 2 of its bylaws): The Company's purpose, in France and in any other country, is to:

- Conduct research, study, development and production of all materials, software, systems or devices that use new techniques or new information technology (as well as the provision of related services), namely in the payment services, transactional services, digital services and telecommunications sectors;
- Perform customer service functions for telecommunications operators and service providers, in particular by creating and managing telephone call centers;
- Manage telecommunications network and services subscription agreements, including providing information to subscribers and processing their claims, as well as related service offers;
- Provide services to businesses, including marketing studies, direct marketing, data processing and training, as well as the provision of services and solutions to financial establishments;
- Provide advice, assistance and operational support by any means, with respect to all banking and financial documentation, especially the processing, entering, postmarking, encoding, micro-filming, archiving and any existing or future type of handling of cheques or other banking or financial instruments;
- Develop software for its own needs or third-party needs;
- Use and market licenses, patents, trade secrets, formulas and any other similar intellectual property rights;
- Provide technical support and maintenance for all devices and installations completed or marketed under the Company's purpose;
- Represent any company, French or foreign, whose services, materials, software, systems or devices are directly or indirectly related to the purposes defined above;
- Acquire interests and shareholdings in any French or foreign company with a similar purpose as that of the Company, or one likely to develop its own business;
- The foregoing, directly or indirectly on its own account or for the account of third parties, either on its own or with third parties, or through the creation of new companies, contributions to limited partnerships, mergers, alliances, joint ventures or taking of ownership rights through leasing or lease management of any property or rights, or otherwise;
- And, generally, undertake all financial, commercial and industrial transactions on real or other property relating directly or indirectly to the above purposes or any similar or related purposes likely to further the Company's development or expansion.

"*Raison d'être*" of the Company:

"We design and operate leading digital payment and transactional solutions that enable sustainable economic growth and reinforce trust and security in our societies.

We make them environmentally friendly, widely accessible and support social transformation."

Corporate name: "Worldline".

Nationality: French.

Registered Office: 80 quai Voltaire, Immeuble River Ouest, 95870 Bezons, France (Tel.: +33 (0)1 73 26 00 00).

Place of registration, registration number and share trading information: Pontoise Trade and Companies Register under number 378 901 946.

Business identification Code (APE Code): 6311Z.

LEI number: 549300CJMQNCA0U4TS33.

Date of incorporation and duration: July 31, 1990, for a period of 99 years from the date of its registration with the trade and companies register, except in the event of early dissolution or extension.

Fiscal year (article 36 of the bylaws) [GRI 102-50] [GRI 102-52]: January 1st -, December 31 of each year.

G.1.3 Main Provisions of the bylaws

The Company's bylaws were prepared in accordance with the laws and regulations applicable to French limited liability corporations (*sociétés anonymes*) with a Board of Directors. Below are the main provisions of the Company's bylaws which are entirely available on Worldline's website, section "Investors" and "Governance".

G.1.3.1 Governance, related party agreements [GRI 102-52]

Members of the Board of Directors (articles 13, 14 and 15 of the bylaws)

The Company is governed by a Board of Directors composed of at least three members and at most eighteen members elected by the Ordinary Shareholders' Meeting. The Board of Directors is renewed each year on a rolling basis, such that one-third of the members are renewed each year. Directors are usually appointed for a three-year term. Employee Director(s)' term of office is three years, renewable once. A maximum of one-third of the members of the Board of Directors may be more than 70 years old.

Chairman (articles 19 and 21 of the bylaws)

The Board of Directors elects a Chairman from among the members who are natural persons. The age limit for the exercising of the function of Chairman of the Board of Directors is set at 79. He organizes and manages its work, and reports on such work to the Shareholders' Meeting. He oversees the proper functioning of the Company's governing bodies and ensures, in particular, that the Directors are able to carry out their duties. In case of a tie vote, she shall cast the deciding vote.

Chief Executive Officer (article 23 of the bylaws)

At the option of the Board of Directors, the Company may be managed either by the Chairman or by a person appointed by the Board of Directors and given the title of Chief Executive Officer (CEO). The Chief Executive Officer is granted the broadest powers to act in all circumstances in the Company's name. He exercises these powers within the limits of the Company's purpose and subject to the powers that the law and the bylaws grant expressly to the Shareholders' Meeting or the Board of Directors. The Chief Executive Officer represents the Company in its relations with third parties.

Deputy Chief Executive Officers (article 24 of the bylaws)

Based on a proposal of the Chief Executive Officer, the Board of Directors can appoint up to three individuals who will have the title of Deputy Chief Executive Officer, to assist the Chief Executive Officer. The Board of Directors determines the extent and the duration of the powers granted to the Deputy Chief Executive Officers, but vis-à-vis third parties, the Deputy Chief Executive Officer has the same powers as the Chief Executive Officer.

Convening and Holding of Board of Directors' Meetings (article 18 of the bylaws)

The Board of Directors meets as often as necessary in the Company's interest, but at least every three months. The Chairman convenes these meetings. If the Board of Directors has not met in more than two months, at least one-third of its members may request that the Chairman convene it to discuss a particular agenda. The Chief Executive Officer may also request that the Chairman convene the Board of Directors to discuss a particular agenda. Decisions are taken by a majority of members present or represented. In the event of a tie, the vote of the Chairman of the Board of Directors prevails.

Powers of the Board of Directors (article 17 of the bylaws)

The Board of Directors sets the orientations of the Company's business and monitors their implementation, in accordance with its corporate interest, by taking account of the social and environmental issues related to its business. With the exception of powers expressly assigned to General Meetings of shareholders and within the limits of the Company's purpose, it handles all matters involving the proper functioning of the Company and settles matters through its deliberations.

The Board of Directors determines the limits to the Chief Executive Officer and Deputy Chief Executive Officer's authority, as the case may be, pursuant to its internal rules, by establishing the transactions for which Board authorization is required.

Related-Party Agreements (article 25 of the bylaws)

Any agreement entered into either directly or through an intermediary party by the Company and its Chief Executive Officer, any Deputy Chief Executive Officer, any Director, any shareholder holding more than 10% of the Company's voting rights or, in the case of shares held by a company, its controlling Company within the meaning of article L. 233-3 of the French Commercial Code is subject to the procedure provided for in articles L. 225-38 to L. 225-43 of the French Commercial Code.

Compensation of Directors (article 20 of the bylaws)

Members of the Board of Directors may receive compensation for their office, the aggregate amount of which is set by the Shareholders' Meeting and allocated freely by the Board of Directors among its members. The Board of Directors may grant an additional compensation to those Directors serving on Committees or having specific function or duty.

G.1.3.2 Convening and Participation in General Shareholders' Meetings (articles 34, 35 and 28 of the bylaws)

Every shareholder has the right to attend Shareholders' Meetings and to participate in its votes, either personally or by proxy. Every shareholder may be represented by his spouse, by another shareholder, or by his partner under a civil solidarity pact. Moreover, a shareholder may be represented by any other natural person or legal entity of his choice. The representative must show proof of his appointment.

Each shareholder's right to participate in Shareholders' Meetings is subject to his shares being registered in his name or in the name of the intermediary registered on his behalf in the conditions set forth by law. An owner of bearer shares may participate in the Shareholders' Meeting only if the approved intermediary holding his account provides a certificate of ownership (*attestation de participation*).

Upon decision of the Company's Board of Directors, shareholders may participate in Shareholders' Meetings by videoconference or other means of telecommunication, including Internet, in particular through an electronic voting form available on the Company's website.

G.1.3.3 Shareholders' rights

Information relating to shareholders' rights, in particular, voting rights and preferential rights of subscription attached to the shares are detailed in Section G.5.4.8 of the present Universal Registration Document.

G.1.3.4 Financial Statements (articles 37, 38 and 39 of the bylaws)

Legal Reserve

Five percent of each fiscal year's profit, after deduction of losses carried forward from previous years, if any, is allocated to a legal reserve fund whenever the amount in such fund is less than 10% of the share capital.

Distribution of dividends

The General Shareholders' Meeting votes on the payment of dividends in accordance with articles L. 232-12 to L. 232-18 of the French Commercial Code. The General Shareholders' Meeting may give shareholders the option to receive payment in cash or in new shares of the Company, pursuant to legal conditions.

The General Shareholders' Meeting may also decide, upon the proposal of the Board of Directors, to distribute any profit or reserves in kind in the form of assets or securities. In the event of the distribution of securities that are not listed on a regulated market or traded on an organized multilateral trading facility, or whose admission to such a market or trading facility will not occur in connection with such distribution, the shareholders have the right to choose between payment in cash and the delivery of such securities.

G.2 **Corporate Governance** [GRI 102-10] [GRI 102-18] [GRI 102-22] [GRI 102-24] and [GRI 102-26]

This report has been drawn up with the contribution of the Nomination and Remuneration Committees. It contains, in particular, information relating to the compensation of Corporate Officers, various aspects of the practices of the Company's administrative and management bodies and factors likely to have an impact in the event of a public offering.

G.2.1 Compliance with the AFEP-MEDEF Code – Frame of reference on corporate governance

The Company refers to the AFEP-MEDEF Code, (the "AFEP-MEDEF Code") which was revised in January 2020, in particular in connection with the preparation of the Board of Directors' report on corporate governance. The AFEP-MEDEF Code is available in the Governance section of the AFEP and MEDEF websites: www.afep.com and www.medef.com.

In the context of the "Comply or explain" rule stipulated in article L. 22-10-10 (previously article L. 225-37-4) of the French Commercial Code and article 27.1 of the AFEP-MEDEF Code, and as a result of the Board's annual assessment performed on April 7, 2021 on the implementation by the Company of governance principles, the Company believes that its practices comply with the recommendations of the AFEP-MEDEF Code, with the exception of the following recommendation:

AFEP-MEDEF Code recommendation	Explain
Cap on severance compensation (article 25.5.1) The indemnity shall not exceed, as the case may be, two years of the compensation (fix and variable)	Further to the announcement by Atos SE in 2019 of its project to distribute in kind circa 23.5% of the share capital of Worldline to its shareholders and as from February 1, 2019, Mr. Gilles Grapinet does not retain duties nor activities within Atos and is fully assigned to Worldline as Chief Executive Officer of Worldline since then. It has been decided by the Board of Directors, according to the recommendations of the Nomination and Remuneration Committee, that such assignment shall not affect the Chief Executive Officer's previously acquired rights within Atos, when Worldline was controlled and consolidated by Atos SE. However, it is reminded that, as a result of his change of status, Mr. Gilles Grapinet will lose the benefit of the supplementary pension rights that he previously validated under the performance conditions set in the Atos supplementary pension plan. Consequently, Worldline undertook to pay, to the Chief Executive Officer and subject to performance conditions, a compensatory allowance in case of forced departure (except for cause), provided no professional activity is exercised upon retirement, in order to compensate the loss of the rights previously acquired by Mr. Gilles Grapinet during his 10 years presence within the Atos group under the Atos supplementary pension plan. It is reminded that no allowance will be paid to Mr. Gilles Grapinet in the event of resignation (except in case of 2nd or 3rd class invalidity). Thus, Mr. Gilles Grapinet will not benefit from this allowance if he voluntary leaves the Company to claim his pension rights. Furthermore, in case such allowance would be paid, the aggregated amount of (i) such allowance, (ii) the amount of rights perceived under the supplementary pension regime 2019 now frozen ("*Loi Pacte*") and (iii) the amount of rights perceived under the future supplementary pension regime, might by no means exceed the equivalent of the annuity provided in the Atos supplementary pension plan, *i.e.* € 291,000 per year when Mr. Gilles Grapinet will have claim his pension rights (basis regime). Such indemnity might, depending on the date of departure of Mr. Gilles Grapinet and in case such allowance is paid in one instalment, exceed or be lower than two year remuneration (fixed and variable). The conditions governing the payment of this allowance (could be paid in one instalment or a life-time pension under discretionary decision to be made by the Board of Directors) are described in Section G.3 of this Universal Registration Document. The compensatory allowance remains in full force and effect after the supplementary benefits pension plan benefiting Mr. Gilles Grapinet having been brought into line with the "*Loi Pacte*".

The detail of the implementation of the AFEP-MEDEF Code by the Company is available on Worldline's website: www.worldline.com.

G.2.2 Management [GRI 102-22] [GRI 102-24] [GRI 102-25] [GRI 102-26]

G.2.2.1 Management mode

It is reminded that since October 24, 2019, date of resignation of Mr. Thierry Breton as Chairman of the Board, the roles of Chairman of the Board of Directors and Chief Executive Officer are temporary unified and exercised by Mr. Gilles Grapinet. At the time of the appointment of Mr. Gilles Grapinet as Chairman of the Board on the same date, the Board of Directors, upon recommendation of the Nomination and Remuneration Committee, had decided:

- It was in the interest of the Group to proceed to the unification of the functions to ensure continuity in the management of the Company and a smooth transition after the deconsolidation of Worldline from Atos group, to secure the achievement of objectives, in particular in the context of the three years plan 2019-2021 (including SIX Payment Services integration and the ongoing synergies plans), to allow the realisation of major external growth projects and continue to create value for the investors; and
- That the unification of the functions of Chairman of the Board of Directors and Chief Executive Officer was planned to be temporary as these functions were intended to be dissociated again in the short term in order to facilitate governance discussions in the context of an incoming strategic partnership expected in the short term.

In accordance with the combination agreement entered into on February 2, 2020 between Worldline and Ingenico, it has been initially agreed, the Board of Directors of Worldline, upon recommendation of the Nomination and Remuneration Committee, decides during the completion of the acquisition on the appointment of Mr. Bernard Bourigeaud as Chairman of the Board of Directors, Mr. Gilles Grapinet maintaining his position of Chief Executive Officer, and therefore on the dissociation of the functions of Chief Executive Officer and Chairman that should result.

In the meantime, in application of the highest corporate governance standards, the Board of Directors held on March 19, 2020, upon recommendation of the Nomination Committee, decided to appoint a Lead independent Director from its independent members.

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On June 9, 2020, the shareholders of Worldline approved, at the General Meeting, the renewal of the term of office as Director of Mr. Gilles Grapinet, who was then Chairman and Chief Executive Officer, and the appointment as Director of Mr. Bernard Bourigeaud (subject to the completion of the acquisition of Ingenico), remembering that it was planned that the Board decides the appointment of Mr. Bernard Bourigeaud as non-executive Chairman of the Board of Directors of Worldline as expected in the initial agreements with Ingenico when the operation was announced.

However, on October 28, 2020 at the closing date of Ingenico's acquisition, the Board of Directors of Worldline having been informed by Mr. Bernard Bourigeaud that, for personal reasons, he would temporarily be unable to assume the duties of Chairman of the Board of Directors as opposed to what was planned, it was immediately decided by the Board upon recommendation of the Nomination Committee and in accordance with the Board of Directors of Ingenico, to:

- Defer consideration of such separation until such time as the personal constraints currently preventing Mr. Bernard Bourigeaud from assuming this position were lifted, being specified that if this was not the case at the end of the first quarter of 2021, the Board of Directors would then review the management mode of the Company;
- And therefore confirm Mr. Gilles Grapinet as Chairman of the Board and by doing so, the management mode and to maintain the unification of the offices of Chairman of the Board and Chief Executive Officer; and
- Confirm as needed that Mr. Gilles Grapinet and Mr. Marc-Henri Desportes maintain their respective functions of Chief Executive Officer and Deputy Chief Executive Officer of Worldline, both of them for the duration of the Director term of office of Mr. Gilles Grapinet.

Then both Ingenico's and Worldline's Board of Directors considered that his mode of governance would best take into account the unforeseen circumstances concerning Mr. Bernard Bourigeaud in the interest of Worldline, Ingenico and the combined group, with a view to successfully completing the integration and meeting the strategic challenges of the new combined group in the current context.

However, on March 29, 2021, Mr. Bernard Bourigeaud has informed the Board of Directors that the personal constraints which have temporarily prevented him from assuming the duties of Chairman of the Board of Directors were not completely resolved, but that they would be fully resolved shortly so that he will be in a position to assume the Chairmanship of the Board of Directors at the end of the third quarter of 2021.

On April 7, 2021, the Board of Directors, upon proposal of the Nomination Committee, decided, with regard to the confirmations provided by Mr. Bernard Bourigeaud to:

- Defer the review of the separation of the functions of Chief Executive Officer until the end of the third quarter of 2021 by mutual agreement with Mr. Bernard Bourigeaud so this latter is able to assume the duties as Chairman of the Board of Directors;
- In the meantime, as needed, confirm:
  - The actual management mode of the Company, therefore maintaining the unified roles of Chief Executive Officer,
  - The respective mandates of Mr. Gilles Grapinet as Chief Executive Officer and Mr. Marc-Henri Desportes as Deputy Chief Executive Officer, for a three year period, i.e until the end of the Annual General Meeting called to rule in 2023 on the annual financial statements for 2022), and
  - The mandate of Mr. Georges Pauget, as Lead Director, for the duration of its term of office, or expiring at the end of the Annual General Meeting called to rule in 2022 on the annual financial statements for 2021;
- Confirm its intent, in line with the spirit that as animated the completion of the initial agreements between Worldline and Ingenico at the announcement of the acquisition, to appoint Mr. Bernard Bourigeaud as Chairman at the end of the third quarter of 2021, date on which Mr. Bernard Bourigeaud confirmed that he will be able to assume this function; and
- Determine, upon proposal of the Remuneration Committee, setting the compensation of the Chairman of the Board of Directors in anticipation of the proposed appointment of Mr. Bernard Bourigeaud as Chairman as presented in Section G.3.1.2 of this Universal Registration Document.

The Board, upon proposal of the Nomination Committee, believes that it is the best interest of Worldline to implement the governance as it was planned at the announcement of the acquisition despite the additional delays due to the imponderables constraints affecting Mr. Bernard Bourigeaud.

In this respect, it is reminded that the proposition of separation of functions of Chief Executive Officer and Chairman as part of the acquisition of Ingenico should have resulted from the nomination of Mr. Bernard Bourigeaud as Chairman, in particular considering his profile, who have held strong functions with high responsibility, notably as Chairman of the Board of Directors of Ingenico and with extensive and long-standing experience in the IT and payments sectors.

The Board has in fact considered that, in between, the stability and the serenity of the governance are essential, in particular in the current situation and considering the strategy of the Company and that this management mode is the better able to take into consideration the unforeseen circumstances concerning Mr. Bernard Bourigeaud for the benefit of the combined group. It was thus decided to maintain temporaly the actual governance mode, with Mr. Gilles Grapinet continuing to assume for the time being the functions of Chairman of the Board of Directors in addition to his duties of Chief Executive Officer, in order to ensure a seamless transition after the completion of the acquisition of Ingenico and ensure a strong management. Furthermore, this decision is in line with the perspective of pursuing with success the integration and execution of synergy plans, the necessity to met the strategic challenges of the new group, lead the Company in the difficult and evolutive current context in light of the Covid-19 pandemic and continue the value creation for investors.

Finally, Mr. Marc-Henri Desportes is the Deputy Chief Executive Officer since August 1, 2018. In his functions, Mr. Marc-Henri Desportes assists the Chief Executive Officer and supervises the operational activities (operations, business lines, sales & marketing, transformation & PMO), allowing the Chief Executive Officer to focus on the strategic development of the Company, including new acquisitions and partnerships with banks as well as the representation of the Group's interests in the major cooperation instances between the actors of the payments ecosystem such as, for example, the European Payment Initiative (EPI).

Balance in the distribution of powers

The Board of Directors has considered that the governance balance was guaranteed in particular by the presence of an independent Lead Director, the particularly high proportion of independent Directors on the Board of Directors and the limitations imposed on the Chief Executive Officer and as described below. This governance structure, governed by the Internal Rules of the Board, provides the necessary guarantees of compliance with best governance practices, in particular, with regard to the unification of the functions.

Powers of the Lead Director

The Lead Director has enhanced powers with expanded duties and responsibilities, in particular with regard to setting the agenda of the Board of Directors' meetings and facilitating the dialogue with the shareholders (see hereinafter the section on the Lead Director).

Independence and powers of the Board and the Committees

The composition of the Board of Directors and the diversity policy applicable to the composition of the Board contribute to the balance of powers, in particular thanks to the high proportion of independent Directors (65%), enabling the Board to fully exercise its control functions. The Committees are all chaired by independent Directors, with the exception of the Strategy and Investment Committee.

Limitations of powers of the Chief Executive Officer

The Chief Executive Officer has the broadest powers to act in all circumstances in the name of the Company, within the limits of the corporate purpose and subject to the powers expressly granted by the law to the shareholders' meetings and to the Board of Directors.

The Board of Directors' Internal Rules provide for limitations on powers that go beyond the legal requirements, beyond which any decision must be subject to prior authorization by the Board of Directors (see paragraph hereinafter). Thus, the Board of Directors must approve strategic investment projects and any significant transaction.

G.2.2.2 Executive Committee

The Chief Executive Officer and the Deputy Chief Executive Officer are assisted in their duties by an Executive Committee composed of the Group's Chief Operating Officers and support function managers, presented in Section A.5.5 of this 2020 Universal Registration Document.

G.2.2.3 Limits to the powers of the Chief Executive Officer and of the Deputy Chief Executive Officer (article 3.2 of the internal rules of the Board of Directors)

The Chief Executive Officer and the Deputy Chief Executive Officer must submit the following decisions to the prior approval of the Board of Directors:

- Purchase or sale of shareholdings exceeding € 50 million;
- Purchase or sale of assets exceeding € 50 million;
- Purchase of assets or shareholdings beyond the Group's usual activities exceeding € 50 million;
- Purchase or sale of real estate assets exceeding € 25 million;
- Strategic alliances or partnerships exceeding € 50 million or which could have a structural impact for the Group;
- Parental company guarantees exceeding the limit of the delegation granted to the Chief Executive Officer;
- Entry of a third party as a shareholder of a material subsidiary of the Group;
- Financing and borrowing in excess of € 100 million; and
- Any material transaction not within the scope of the current activities or the defined strategy (either exceeding € 25 million or deemed material to the Group).

G.2.2.4 Gender diversity policy on the management bodies (Executive Committee and 10% of the people with the highest responsibilities)

During the 2020 year, the Board ensured that the management implemented a policy of non-discrimination and diversity, particularly in terms of gender diversity within the management bodies. The Group's policy and strategy on these topics are detailed in Section D.3 of this Universal Registration Document.

G.2.3 The Board of Directors: composition and organization principles [GRI 102 -5] [GRI 102-18] [GRI 102-22] [GRI 102-23]

G.2.3.1 Composition of the Board of Directors

G.2.3.1.1 A balanced composition

As at the date of this Universal Registration Document, the Board of Directors is comprised as follows:

- One Chief Executive Officer and current Chairman;
- Five non-independent Directors (including 3 Directors designated upon proposal of SIX Group AG and 1 Director representing Deutscher SparkassenVerlag GmbH ("DSV");
- Eleven independent Directors (including, 1 Director designated upon proposal of Bpifrance Participations);
- Two Directors representing the employees;
- One censor (designated upon proposal of SIX Group AG, with no voting rights); and
- One representative of the Social and Economic Committee (with no voting rights).

	Personal information					Experience	Position of the Board				
	Name	**Age**	**Gender**	**Nationality**	**Number of shares held**	**Number of corporate mandates in other listed companies**	**Independency[1]**	**Date of first appointment or latest renewal**	**End of term of office**	**Seniority at the Board as Director**	**Committee member**
Chairman & CEO	**Gilles Grapinet**	57	M	French	152,748	0	No	April 30, 2014	AGM 2023	6	SI/SER
Lead independent Director	**Georges Pauget**	73	M	French	750	2	Yes	April 30, 2019	AGM 2022	1	-
	Bernard Bourigeaud	77	M	French	59,607	0	Yes	October 28, 2020	AGM 2023	Less than a year	SI
	Gilles Arditti	65	M	French	20,001	0	No	April 30, 2014	AGM 2023	6	SI
	Agnès Audier[2]	56	F	French	1,661	1	Yes	October 28, 2020	AGM 2021	Less than a year	SER
	Aldo Cardoso	65	M	French	1,500	4	Yes	June13, 2014	AGM 2023	6	A*/SI
	Giulia Fitzpatrick	61	F	American; Italian	750	0	No	November 30, 2018	AGM 2023	2	A/SER
	Lorenz von Habsburg Lothringen[2]	65	M	Austrian; Belgian	750	0	No	April 30, 2019	AGM 2021	1	N*/R/SI
	Mette Kamsvåg	50	F	Norwegian	1,000	0	Yes	April 30, 2019	AGM 2022	1	A/SI
	Danielle Lagarde[2]	60	F	French	2,748	0	Yes	December 12, 2016	AGM 2021	4	N/R/SER*
	Caroline Parot	49	F	French	1,587	1	Yes	October 28, 2020	AGM 2022	Less than a year	A
	Luc Rémont	51	M	French	1,500	1	Yes	June 13, 2014	AGM 2022	6	N/R*
	Daniel Schmucki[2]	52	M	Swiss	750	0	No	March 19, 2020	AGM 2021	Less than a year	A/SI*
	Nazan Somer Özelgin[2]	57	F	Turkish	1,571	2	Yes	October 28, 2020	AGM 2021	Less than a year	-
	Thierry Sommelet	51	M	French	750	3	Yes	October 28, 2020	AGM 2023	Less than a year	N/R/SI
	Dr. Michael Stollarz	54	M	German	1,570	0	No	October 28, 2020	AGM 2022	Less than a year	-
Directors	**Susan M. Tolson**	59	F	American	1,500	3	Yes	June 13, 2014	AGM 2022	6	A
Directors representing employees	**Marie-Christine Lebert**	58	F	French	100	0	No	May 17, 2019	AGM 2022	1	R
	Arnaud Lucien	44	M	French	N/A[3]	0	No	November 30, 2020	AGM 2023	Less than a year	SER
Censor	**Jos Dijsselhof[2]**	55	M	Dutch	N/A[3]	NA	N/A	March 19, 2020	AGM 2021	N/A	-

AGM: Annual General Meeting; A: Audit Committee; N: Nomination Committee; R: Remuneration Committee; SER: Social and Environmental Responsibility Committee; SI: Strategy and Investment Committee.

* *Chairman.*
1 *The analysis of the independence of each Director is set forth under Section G.2.3.4.*
2 *The renewal of the term of office of this member of the Board of Directors is proposed to the 2021 Annual General Meeting.*
3 *In accordance with the internal rules of the Board of Directors, the Directors representing the employees and the censor are exempt from the obligation to own shares of the Company.*

The current composition of the Board is the result of the determination to expand in the context of the Ingenico acquistion in order to reflect its friendly and inclusive nature and facilitate the integration of Ingenico as this was agreed pursuant to the agreements entered into between Worldline and Ingenico in the context of the acquisition (and a carefully weighed balance in order to take into account the following points:

This balance takes into account past and existing agreements resulting from transactions completed by the Group (such as the acquisition of SIX Payment Services in 2018 and of Ingenico in 2020), of an adequate representation of the main shareholders (with regard to their weight in terms of capital and voting rights and their intentions as to their shareholdings in Worldline) as well as strategic partners (such as SIX Group AG, the Company's main shareholder and commercial partner, Bpifrance, a significant shareholder of the Company, and DSV Group, a partner in the Payone joint venture).

This balance also takes into account the level of independence, gender-balance, diversity, the skills required for the Board and the integration of new Directors from Ingenico, consistent with the market capitalization level of the two groups at the time Worldline's friendly takeover bid on Ingenico was announced.

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

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

It was in this context that the Board was to be enlarged from 10 to 17 members (not including the Directors representing the employees) in order to welcome new Directors from Ingenico that the Letter-Agreement of February 2, 2020 (as amended on May 4, 2020) was signed between Worldline and SIX Group AG. This Letter-Agreeement provides, with regard to SIX Group AG's confirmation that it considered Worldline as a highly strategic medium to long-term investment, that SIX Group AG is entitled to propose the appointment of a third member to the Board as long as SIX Group AG holds at least 15% of the voting rights of Worldline and the combined entity as of the completion of the Ingenico acquisition.

As announced at the time of the transaction with Ingenico, SIX Group AG made a commitment to hold its Worldline securities under the previously described conditions for the period comprised between October 28, 2020 and June 30, 2021.

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

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

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

SIX Group AG remains the Company's main shareholder with 10.69% of the share capital and 18.90% of voting rights at January 31, 2021 (See the Section G.5 of the present Universal Registration Document).

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

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

G.2.3.1.2 Proposed renewals at the 2021 Annual General Meeting

At the next General Shareholders' Meeting, upon recommendation of the Nomination Committee, the shareholders will be asked to vote on the renewal of:

- Ms. Agnès Audier, Ms. Danielle Lagarde, Mr. Daniel Schmucki, Ms. Nazan Somer Özelgin, Mr. Lorenz von Habsburg Lothringen as Directors, and
- Mr. Johannes Dijsselhof as Censor.

It is specified that the key points concerning the objectives and legal constraints in terms of gender diversity, nationality and independence are reviewed and taken into consideration in the framework of these renewal proposals. As part of the review of candidates for renewal, the Nomination Committee and the Board of Directors re-examined the profile of candidates, their experience and skills useful to the Board, particularly in the areas of CSR, and also ensured that members whose terms of office are coming up for renewal do not hold an excessive number of directorships in listed companies, thus enabling them to devote the necessary time and attention to their duties. The Board also took into account their valuable contribution to the work of the Board and their very high individual attendance rates showing their commitment.

The reasons which led the Board, on the recommendation of the Nomination Committee, to propose the renewal of these candidates as Directors and non-voting Directors are set out in detail in the explanatory memorandum to the resolutions of the Board of Directors contained in the notice of meeting for the Annual General Meeting of Shareholders on May 20, 2021.

Evolution of the composition of the Board of Directors and its Committees in 2020

As from January 1, 2020 and up until the date of this Universal Registration Document, the composition of the Board of Directors and its Committees has changed significantly, particularly following the completion of Ingenico's acquisition, which brought in seven new Directors:

	Name	Nature of the change and date
Board of Directors	Mr. Gilles Grapinet[1]	Renewal as Director and Chairman on June 9, 2020
	Ms. Ursula Morgenstern	Resignation as Director on March 3, 2020
	Mr. Pierre Barnabé	Resignation as Censor on March 3, 2020
	Mr. Gilles Arditti	Resignation as Director on March 16, 2020 Appointment as Censor on March 19, 2020[2] Resignation as Censor on October 28, 2020 Appointment as Director on October 28, 2020
	Mr. Daniel Schmucki	Resignation as Censor on March 19, 2020 Cooptation as Director on March 19, 2020[2]
	Mr. Johannes Dijsselhof	Appointment as Censor on March 19, 2020[2]
	Mr. Aldo Cardoso	Renewal as Director on June 9, 2020
	Ms. Giulia Fitzpatrick	Renewal as Director on June 9, 2020
	Mr. Bernard Bourigeaud	Appointment as Director on October 28, 2020[3]
	Ms. Agnès Audier	Appointment as Director on October 28, 2020[3]
	Ms. Caroline Parot	Appointment as Director on October 28, 2020[3]
	Ms. Nazan Somer Özelgin	Appointment as Director on October 28, 2020[3]
	Mr. Thierry Sommelet	Appointment as Director on October 28, 2020[3]
	Dr. Michael Stollarz	Appointment as Director on October 28, 2020[3]
	Mr. Arnaud Lucien	Designation as Director representing the employees on November 30, 2020[4-5]

1 *The Board of Directors during its meeting held after the Annual General Meeting held on June 9, 2020 renewed Mr. Gilles Grapinet's mandate as Chairman and Chief Executive Officer.*
2 *Ratified by the Annual General Shareholders' Meeting on June 9, 2020.*
3 *Decided by the Annual Shareholders' Meeting of June 9, 2020 subject to and as from the completion of the acquisition of Ingenico.*
4 *Appointment done after the acquisiton of Ingenico.*
5 *Designated by the Economic and Social Committee.*

	Name	Nature of the change and date
Audit Committee	Mr. Gilles Arditti Mr. Daniel Schmucki	Resignation as member on March 16, 2020 Appointment as member on March 19, 2020
	Ms. Caroline Parot	Appointment as member on October 28, 2020
	Mr. Luc Rémont	Resignation as member on October 28, 2020
Nomination and Remuneration Committee[5-6]	Mr. Gilles Arditti	Resignation from his duties as a member of the Nomination and Remuneration Committee on March 16, 2020
	Mr. Lorenz von Habsburg Lothringen	Resignation as Chairman of the Remuneration Committee on October 28, 2020 Appointment as Chairman of the Nomination Committee and Vice-Chairman of the Remuneration Committee on October 28, 2020
	Mr. Luc Rémont	Appointment as Chairman of Remuneration Committee and as Vice-Chairman of the Nomination Committee on October 28, 2020
	Ms. Danielle Lagarde	Appointment as member of the Nomination Committee and of the Remuneration Committee on October 28, 2020
	Ms. Marie-Christine Lebert	Appointment as member of the Remuneration Committee on October 28, 2020
	Mr. Thierry Sommelet	Appointment as member of the Nomination Committee and of the Remuneration Committee on October 28, 2020
Strategy and Investment Committee	Mr. Gilles Arditti	Resignation from his duties as a member on March 16, 2020 Appointment as member on October 28, 2020
	Mr. Daniel Schmucki	Appointment as Chairman and member on March 19, 2020
	Mr. Bernard Bourigeaud	Appointment as member on October 28, 2020
	Ms. Giulia Fitzpatrick	Resignation as member on October 28, 2020
	Ms. Mette Kamsvåg	Appointment as member on October 28, 2020
	Mr. Thierry Sommelet	Appointment as member on October 28, 2020
Social and Environmental Responsibility Committee	Ms. Agnès Audier Ms. Mette Kamsvåg	Appointment as member on October 28, 2020 Resignation as member on October 28, 2020
	Ms. Marie-Christine Lebert	Resignation as member on December 18, 2020
	Mr. Arnaud Lucien	Appointment as member on December 18, 2020

5 *Designated by the Economic and Social Committee.*
6 *The Board of Directors held on October 28, 2020 approved the split of the Nomination and Remuneration Committee into two separate Committees.*

G

G.2.3.1.3 Directors' biographies

Gilles Grapinet

Professional address:
River Ouest –
80 quai Voltaire
95870 Bezons, France

Number of shares:
152,748

Date of birth (and age):
July 3, 1963
(57 years old)

Nationality: French

Date of 1st appointment:
April 30, 2014

Date of renewal:
June 9, 2020

Term expires on:
2023 AGM ruling
on the accounts of
the 2022 financial year

Chairman of the Board of Directors
Member of the Strategy and Investment Committee
Member of the Social and Environmental Responsibility Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

A graduate from "Ecole Nationale d'Administration", Gilles Grapinet joined the French "Inspection Générale des Finances" in 1992, where he was assigned on numerous financial audits on behalf the French Government and international organisations (International Monetary Fund, World Bank…). In 1996, he moved to the French tax department as Head of Strategy and Controlling before being appointed Head of Information Systems and Strategy. Between 2000 and 2002, he was appointed CIO, head of the nation-wide "Copernicus program", aimed at rebuilding entirely the French tax information systems and creating a multi-channel, service-oriented e-tax administration. Between 2003 and end 2004, he joined the private office of the French Prime Minister as Senior Advisor for economic and financial affairs. Between 2005 and 2007, he was Director and chief of staff of the French economy, finance and industry Minister's private office. In 2007, Gilles Grapinet joined the Executive Committee of the international banking Group Credit Agricole SA, where he was Head of Strategy before being appointed CEO of the Payment Systems & Services business division. He joined Atos from December 2008 as Senior Executive Vice-President, in charge of Global Functions, Global Sales, Consulting and Worldline until 2013.

Since July 2013, in addition of his position in Atos, he was appointed Worldline Chief Executive Officer, and has led the successful partial listing of this subsidiary of the Atos group with a market capitalization of c. € 2B in June 2014. Worldline has since executed an ambitious development with the successful acquisitions of Equens in 2016, SIX Payment Services in 2018 and Ingenico in 2020. Worldline became fully independent from Atos on May 3rd, 2019, is now the leader in electronic payment services provider in Europe and n°4 globally, and since March 2020 part of the French flagship CAC40 index.

M. Grapinet is in parallel the first chairman of EDPIA, the European Digital Payment Industry Alliance, the advocacy body of the largest European payment services providers.

M. Grapinet is also member of the French order of "*Légion d'honneur*" (knight).

Main activity
Chairman and Chief Executive Officer of Worldline*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020

Within the Worldline Group
France:
- Chairman of the Board of Ingenico Group SA

Foreign countries:
- Chairman of the Supervisory Board of equens Worldline SE
- Member of Supervisory Board of Worldline (China)

Outside the Worldline Group
France:
- President of the EDPIA
- Chairman of Supervisory Board of Younited Credit
- Member of the Board of Energie Jeunes (Association recognized as a public utility – unpaid activity)
- Member of the Board of Fondation AlphaOmega (Association recognized as a public utility – unpaid activity)

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
France:
- Permanent representative of Atos SE* at the Board of Directors of Atos Participation 2 SA
- Director of Saint Louis Ré SA and Bull SA

* *Listed company.*

Bernard Bourigeaud

Professional address:
River Ouest –
80 quai Voltaire
95870 Bezons, France

Number of shares:
59,607

Date of birth (and age):
March 20, 1944
(77 years old)

Nationality: French

Date of 1st appointment:
October 28, 2020

Date of renewal:
N/A

Term expires on:
2023 AGM ruling on the accounts of the 2022 financial year

Independent Director
Member of the Strategy and Investment Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Bernard Bourigeaud is behind the creation and development of one of the world's largest IT services and payments groups, Atos, which he chaired for 16 years.
Prior to this, he was Chairman at Deloitte in France and had an international career at PricewaterhouseCoopers and Continental Grain, in particular in the United Kingdom.
Bernard Bourigeaud is currently an independent member of the Board of Directors and the Strategy and Investments Committee of Worldline, and Chairman of BJB Consulting and Newton Partners. He is also an investor, consultant and Director of several companies, a member of the Advisory Board of Jefferies in New York and an operating partner of Aalto Invest in London. He is also an affiliate professor at HEC in Paris.
In addition to his previous roles within Atos and its subsidiaries, he has served as a member of the Boards of CGI, Business Objects, SNT (a subsidiary of KPN), Hagemeyer, Neopost, Tibco Software, Amadeus in Spain, CCMX, Automic in Austria, and Oberthur Technologies. Bernard Bourigeaud was also Chairman of the Board of Directors of Ingenico SA from November 2018 to October 2020. He was also a member of the Governing Board of the International Paralympic Committee (IPC) from September 2011 to September 2017.
Bernard Bourigeaud is a qualified chartered accountant and holds a degree in Economics and management.
He is a Knight of the Legion of Honor and former President of CEPS (Center for Long-Term Strategic Studies).

Main activity
President of BJB Consulting and Newton Partners (Belgium)

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Member of the Advisory Board of Jefferies New York (United States)
- Director of Inetum (ex-GFI) and member of the Strategy and Investment Committee

Other positions and offices held during the last five years

Within the Worldline Group
France:
- Chairman of the Board Directors of Ingenico Group SA (until October 2020)

Outside the Worldline Group
Foreign countries:
- CGI* (Canada) until January 2019
- Holistic Innovations (United States) (until 2018)
- Automic (Austria) (until January 2017)
- Non-executive Chairman of Oberthur Technology SA (until May 2017)
- Non-executive Vice-President of Oberthur Technology Holding (until May 2017)
- Operating Partner at Advent International (until April 2017)
- Member of the International Paralympic Committee (until September 2017)

* *Listed company.*

G

Gilles Arditti

Professional address:
River Ouest -
80 quai Voltaire
95870 Bezons, France

Number of shares:
20,001

Date of birth (and age):
November 24, 1955
(65 years old)

Nationality: French

Date of 1st appointment:
October 28, 2020[1]

Date of renewal:
June 9, 2020

Term expires on:
2023 AGM ruling
on the accounts of
the 2022 financial year

Director
Member of the Strategy and Investment Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

After six years at Bull and four at KPMG, he joined Atos group in 1990, where he was, successively, Director of Mergers and Acquisitions, Director of Finance and Human Resources for Atos in France, and CFO for France, Germany and Central Europe. In 2007, Mr. Gilles Arditti became head of Investor Relations and Financial Communication for the Atos group, a position he still holds. Mr. Gilles Arditti was a member of the Board of Directors of Worldline Germany from 1993 to 2006. Since the beginning of 2019, he is in charge of the Internal Audit of Atos.
Mr. Gilles Arditti holds a master in finance from the *Université de Dauphine* and a master in international finance from the *Ecole des Hautes Etudes de Commerce* (HEC) in Paris. He also holds an engineering degree from the *Ecole Nationale Supérieure des Techniques Industrielles et des Mines d'Alès* (ENSTIMA), Certified Public Accountant.

Main activity
Executive Vice President, Investor Relations & Internal Audit of Atos SE*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020	Other positions and offices held during the last five years
Within the Worldline Group None	**Within the Worldline Group** France: • Censor of the Board of Directors of Worldline
Outside the Worldline Group None	**Outside the Worldline Group** None

* *Listed Company.*

1 *Initially appointed as Director designated upon proposal of Atos SE on April 30, 2014 but having resigned following Atos SE's reduced participation in the Company's share capital; then appointed as censor on his own name on March 19, 2020 and as Director on his own name on October 28, 2020.*

Agnès Audier

Professional address:
River Ouest –
80 quai Voltaire
95870 Bezons, France

Number of shares:
1, 661

Date of birth (and age):
November 3, 1964
(56 years old)

Nationality: French

Date of 1st appointment:
October 28, 2020

Date of renewal:
N/A

Term expires on:
2021 AGM ruling
on the accounts of
the 2020 financial year

Independent Director
Member of the Social and Environmental Responsibility Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Agnès Audier is a senior advisor with The Boston Consulting Group (BCG) and an independent consultant specializing in supporting start-ups and transformations in the Tech and HealthTech sectors. Previously, she was an Associate Director and a member of BCG's Europe and Latin America Management Committee.

Prior to joining BCG in 2007, Agnès Audier was a member of the Executive Committee of Havas, where she was Executive Vice President, Head of Performance from 2003 to 2005, before joining the General Inspectorate of Finance within the Ministry of Finance in 2006 ("L'Inspection générale des finances au sein du ministère des Finances").

Prior to that, she was Managing Director of Vivendi Universal's Internet and technology division, after having served as Director of Strategy and Development and Secretary of the Group's Executive Committee.

Prior to these positions, Agnès Audier worked in the public sector, notably as technical advisor to the Minister of Social Affairs, Health and Urban Affairs, and then as Chief of Staff to the Minister of Small and Medium-sized Enterprises, Trade and Crafts.

Agnès Audier is a Chief Engineer of the Corps des Mines. She is also a graduate of the Institut d'Etudes Politiques de Paris, an alumnus of the Ecole Normale Supérieure and an agrégée in physical sciences. She has a DEA in materials science and has completed two years of thesis on high-temperature superconductors.

Main activities

- Senior advisor at Boston Consulting Group (BCG)
- Digital transformation and data consultant
- Volunteer commitments for elderly people and fight against poverty

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held
at December 31, 2020

Within the Worldline Group
None

Outside the Worldline Group
France:
- Director of EUTELSAT* member of the Audit and Remuneration Committees
- Director of HIME, holding company of SAUR
- Censor of Crédit Agricole SA*.
- Voluntary Chairman of the Board of Directors of SOS Seniors (non-profit organization)

Other positions and offices held
during the last five years

Within the Worldline Group
France:
- Director of Ingenico Group SA (until October 2020)

Outside the Worldline Group
Foreign countries:
- Associate Director of Boston Consulting Group (BCG) (until September 2018)

* *Listed company.*

Aldo Cardoso

Professional address:
River Ouest –
80 quai Voltaire
95870 Bezons, France

Number of shares:
1,500

Date of birth (and age):
March 7, 1956
(65 years old)

Nationality: French

Date of 1st appointment:
June 13, 2014

Date of renewal:
June 9, 2020

Term expires on:
2023 AGM ruling
on the accounts of
the 2022 financial year

President of the Audit Committee
Member of the strategy and investment Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

From 1979 to 2003, he held several successive positions at Arthur Andersen, including consultant, partner (1989), Chief Executive Officer audit and financial advisory France (1993-1996), member of the Board of Directors of Andersen Worldwide (1996), Chairman of the Board of Directors (non-executive) of Andersen Worldwide (2000) and Chief Executive Officer of Andersen Worldwide (2002-2003). Since 2003, he has served as a Director of French and foreign companies. Mr Aldo Cardoso is a graduate of the Ecole Supérieure de Commerce de Paris and holds a Master's degree in business Law and is a Certified Public Accountant.

Main activities outside the Company (excluding corporate mandates)
Director of Companies

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020

Within the Worldline Group
None

Outside the Worldline Group
France:
- Director of Imerys**
- Chairman of the Board of Bureau Veritas**

Foreign countries:
- Director of DWS** (Germany)
- Director of Ontex** (Belgium)

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
France:
- Director of Engie** (2019)

* *Listed company.*

Giulia Fitzpatrick

Professional address:
Räspweg 11 – CH-8126
Zumikon, Switzerland

Number of shares:
750

Date of birth (and age):
December 29, 1959
(61 years old)

Nationality:
Italian and American

Date of 1st appointment:
November 30, 2018

Date of renewal:
June 9, 2020

Term expires on:
2023 AGM ruling
on the accounts of
the 2022 financial year

Member of the Audit Committee
Member of the Social and Environmental Responsibility Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Ms. Giulia Fitzpatrick has a proven track record of leading organisation in complex and fact changing international environment. She has been primarly active in Financial Services as well as agricultural commodities most recently at Merrill Lynch, Bunge Limited as well as UBS AG. She is subjectif matter expert in technology, digitalization and data as well as risk management. She serves on the Board of Directors of a number of other companies, both listed and private, as well non for profit organization.
Ms. Giulia Fitzpatrick holds a bachelor's degree in German from the University of California,San Diego, a MBA in Finance from the Whatson school of the University of Pennsylvania and a MA in International relations from the University of Pennsylvania.

Main activities
Non Executive Director at various companies

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Director of PostFinance AG
- Director of Quintet Private Bank (Switzerland) (previously Bank am Bellevue)

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Managing Director of Global Technology of UBS AG (2011-2018)

G

Lorenz von Habsburg Lothringen

Professional address:
Gérance E. Gutzwiller & Cie, Banquiers, Kaufhausgasse 7 – 4051 Switzerland

Number of shares:
750

Date of birth (and age):
December 16, 1955 (65 years old)

Nationality:
Belgian; Austrian

Date of 1st appointment:
April 30, 2019

Date of renewal:
N/A

Term expires on:
2021 AGM ruling on the accounts of the 2020 financial year

Chairman of the Nomination Committee
Vice-Chairman of the Remuneration Committee
Member of the Strategy and Investment Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Lorenz von Habsburg Lothringen joined the bank E. Gutzwiller & Cie, Bankers in 1983, where he held the positions of proxyholder, Director and, since 1990, Partner. Successively Advisor of the Chief Executive of SWIFT SC Brussels, of the Board of Cobepa SA and of the general management of the bank BNP Paribas, Lorenz von Habsburg Lothringen has a solid experience in the banking and financial sectors.
Lorenz von Habsburg Lothringen holds a Master in Economics and Politics from the University of Innsbruck (Austria).

Main activity
Partner of the bank E. Gutzwiller & Cie, Bankers, Basel

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020	Other positions and offices held during the last five years
Within the Worldline Group None	**Within the Worldline Group** None
Outside the Worldline Group Foreign countries: • Director, SIX Group AG, Zurich	**Outside the Worldline Group** France: • Director, Suez Environment* (until May 2019)

* *Listed company.*

Mette Kamsvåg

Professional address:
Fannesfjordsveien 118, 6421 Molde, Norway

Number of shares:
1,000

Date of birth (and age):
January 17, 1971
(50 years old)

Nationality:
Norway

Date of 1st appointment:
April 30, 2019

Date of renewal:
N/A

Term expires on:
2022 AGM ruling on the accounts of the 2021 financial year

Independent Director
Member of the Audit Committee
Member of the Strategy and Investment Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Mette Kamsvåg has 20 years' experience from IT and payment services and has been a member of the management of BBS and Nets for 15 years with responsibility for sales, products and business development. She was CEO of Nets from 2011 to 2014. Since 2014, she held a seat on the Board of several companies and is currently an active Board member of Sparebank 1 SMN and SIVA AS. She is currently chairing the Boards of Maritech Systems AS and WebMed EPJ AS. Ms. Kamsvåg has deep knowledge of the payment services, in particular in connection with Nordic markets.
Mette Kamsvåg holds a master's in Business and Economics from BI Norwegian School of management

Main activities

- Partner of Novela AS (since July 2016)
- Advisor at M-K Consulting AS (since 2014)

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:

- Director of SIVA AS
- Director of SpareBank 1 SMN
- Chairwoman of the Board of Directors of Maritech Systems AS
- Chairwoman of the Board of Directors of WebMed EPJ AS

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:

- Director of Oslo Børs VPS AN (until November 2019])
- President of Easy2you AS (until May 2019)
- Director of Novela AS (until May 2018)
- Director of Geodata AS (until May 2018)
- Director of Eika Forsikring AS (until May 2018)
- Director of Helse Vest IKT (until May 2018)
- Director of Merit Globe AS (until June 2016)

G

Danielle Lagarde

Professional address:
41, avenue Bosquet
75007 Paris, France

Number of shares:
2,748

Date of birth (and age):
May 3, 1960
(60 years old)

Nationality: French

Date of 1st appointment:
December 12, 2016

Date of renewal:
May 24, 2018

Term expires on:
2021 AGM ruling
on the accounts of
the 2020 financial year

Independent Director
Chairwoman of the Social and Environmental Responsibility Committee
Member of the Nomination and Remuneration Committees

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Danielle Lagarde joined the Atos group in 2005 where she spent more than eleven years and where she served in several different roles. From June 2014 to January 2017, she served as Group Senior Vice President, in charge of Human Resources Executive management. Prior to this role and from 2008 to 2014, she served as Senior Vice President Human Resources for Atos group where she was in charge of all HR expertise and in charge of CSR topics. Prior to Atos group, Danielle Lagarde served as Senior HR Director EMEA for several Service Lines at DELL, CEO France for RSL Com (US Telco company), HRD Europe for Viatel (US Telco), Managing Director at Millesime Human Resources Ltd. Based in Hong Kong, and Corporate Communication Manager for a Group of Airlines (EAS Europe Airlines). She also served until March 2019 as Chief Human Resources Officer EMEA at Jones Lang Lasalle. In addition to its expertise in the field of Human Resources, Danielle Lagarde developed through her experiences solid skills in the field of CSR and governance.
Danielle Lagarde holds a Post Master degree (DESS) in Human Resources (IAE Aix-en-Provence), a Board Member Certification (IFA/Sciences Po Paris) and a "Women on Board" Certification from Harvard Business School.

Main activity
Human resources expert

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held
at December 31, 2020

Within the Worldline Group
None

Outside the Worldline Group
None

Other positions and offices held
during the last five years

Within the Worldline Group
None

Outside the Worldline Group
France:
- President of Jones Lang Lasalle holding SAS (until March 2019)

Caroline Parot

Professional address:
EUROPCAR
13 ter boulevard Berthier
75017 Paris

Number of shares:
1,587

Date of birth (and age):
January 27, 1972
(49 years old)

Nationality: French

Date of 1st appointment:
October 28, 2020

Date of renewal:
N/A

Term expires on:
2022 AGM ruling
on the accounts of
the 2021 financial year

Independent Director
Member of the Audit Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Caroline Parot is Chief Executive officer of Europcar Mobility group. She joined Europcar Mobility group in 2011 and was appointed Chief Financial Officer in March 2012, and was later named Chief Executive Officer of Finance.
Previously, she held senior finance and group control positions (2009-2011) and served on the Executive Committee (2010-2011) within the Technicolor group. She was notably in charge of restructuring the debt of Thomson Technicolor. With the same group, she also served as Chief Financial Officer of the Technology segment (2008-2009) and controller of the Intellectual Property and License Management department (2005-2008). She began her career in 1995 as an auditor at Ernst & Young, where she worked until 2005.
Caroline Parot holds a Master's degree in Finance from ESCP Business School and a Post-Graduate degree in Economics & Mathematics from Paris I Pantheon Sorbonne. She also holds a Higher Diploma of Accounting and Management.

Main activity
Chief Executive Officer of Europcar Mobility Group*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020

Within the Worldline Group
None

Outside the Worldline Group
France:
- Director and Chief Executive Officer of Europcar Mobility Group*

Foreign countries:
- President of Europcar Services, Unipessoal, Lda (Portugal)

Other positions and offices held during the last five years

Within the Worldline Group
France:
- Director of Ingenico Group SA and Chairwoman of the Audit and Finance Committee

Outside the Worldline Group
France:
- President of Europcar International SAS, (until 2018)
- Permanent representative in Europcar International SAS in her capacity as President of Europcar France SAS, (until 2018)

Foreign countries:
- President of Europcar Holding SAS, (until 2018)
- Director of BVJV Ltd (New Zealand) (until May 2017)
- Director of PremierFirst Vehicle Rental EMEA Holdings Ltd (UK), (until 2018)
- Supervisory Board member of Europcar Autovermietung GmbH (Germany), (until 2018)
- Supervisory Board member of Car2Go GmbH (Germany), (until 2018)
- Member of the Supervisory and Development Committee of Ubeeqo International SAS (until May 2017)

* *Listed company.*

Georges Pauget

Professional address:
Rua Almirante Pessanha
16-2 DT 1200-022
Lisbon, Portugal

Number of shares:
750

Date of birth (and age):
June 7, 1947 (73 years old)

Nationality: French

Date of 1st appointment:
April 30, 2019

Date of renewal:
N/A

Term expires on:
2022 AGM ruling on the accounts of the 2021 financial year

Lead Director
Independent Director

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Georges Pauget has extensive experience in finance and banking, having spent most of his career with the Crédit Agricole group where Georges Pauget was Chief Executive Officer from September 2005 to March 2010. Chairman of the Remuneration and Governance Committee of Eurazeo and member of the Audit Committee, Chairman of the Audit Committee of Club Méditerrannée, Georges Pauget acquired a considerable expertise in the corporate governance of listed companies.
He was also, in particular, Lead Director of Valeo until March 2020, Chairman of the Board of Directors of LCL - Le Crédit Lyonnais, and Chairman of the Board of Directors of Calyon until March 2010. He was also Chairman of the Board of Directors of Viel & Cie until March 14, 2012. He was previously Scientific Director of the Chair of Asset Management and Adjunct Professor at Université de Paris Dauphine, lecturer at Institut d'études politiques de Paris (IEP) and Visiting Professor at the University of Beijing until 2015. He also served as Chairman of Economie Finance et Stratégie SAS.
Georges Pauget is a Doctor of Economic Sciences. He is a French citizen and speaks French, English, Spanish and Italian.

Main activity
Managing Director of ALMITAGE 16.LDA (Portugal) and Director of several companies

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020

Within the Worldline Group
None

Outside the Worldline Group
France:
- Chairman of the Audit and Risks Committee, Club Med
- Member of the Supervisory Board, Chairman of the Remuneration and Governance Committee, Member of the Audit Committee, Eurazeo*

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
France:
- Lead Director, Chairman of the Remuneration and Governance Committee and Member of the Strategy Committee of Valeo* until March 2020
- President, Economie Finance et Stratégie SAS (until December 2017)

* *Listed company.*

Luc Rémont

Professional address:
35 rue Joseph Monier
92500 Rueil-Malmaison,
France

Number of shares:
1,500

Date of birth (and age):
September 7, 1969
(51 years old)

Nationality: French

Date of 1st appointment:
June 13, 2014

Date of renewal:
April 30, 2019

Term expires on:
2022 AGM ruling
on the accounts of
the 2021 financial year

Independent Director
Chairman of the Remuneration Committee
Vice-Chairman of the Nomination Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Luc Rémont started his career in 1993 as an engineer at the French Ministry of Defense. From 1996 to 2007, he held several positions at the French Ministry of Economy, Finance and Industry. Initially, he was responsible for the French Treasury's relations with international development banks (including the World Bank and EBRD) before representing the French State's shareholding interests in transportation companies. From 2002 to 2007, he served as technical advisor and then deputy chief of staff of the Minister of Finance. In 2007, he joined Merrill Lynch Investment Banking and then he was head of Bank of America Merrill Lynch Corporate and Investment Banking for France beginning from 2009 to 2014. In April 2014, he then joined Schneider Electric, where he served as President of Schneider Electric France between July 2014 and April 2017. Since then, he holds the position of Executive Vice President International Operations at Schneider Electric.
Luc Rémont graduated from Ecole Polytechnique and Ecole Nationale Supérieure des Techniques Avancées (Ensta).

Main activity
General Manager International Operations, Schneider Electric*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Chairman of the Board of Directors of Schneider Electric India Private Limited

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
France:
- Director of Naval Group (until March 2020)
- Chief Executive Officer of Schneider Electric France (until March 2017)

* *Listed company.*

Daniel Schmucki

Professional address:
SIX Group AG
Pfingstweidstrasse 110
CH-8021 Zurich,
Switzerland

Number of shares:
750

Date of birth (and age):
June 6, 1968
(52 years old)

Nationality: Swiss

Date of 1st appointment:
March 19, 2020

Date of renewal:
N/A

Term expires on:
2021 AGM ruling
on the accounts of
the 2020 financial year

Chairman of the Strategy and Investment Committee
Member of the Audit Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Daniel Schmucki is a member of the Executive Board at SIX Group AG and holds the position as Chief Financial Officer since March 2017. From 1994 to 1999 he has held various positions in finance at Bosch Group in Switzerland and Germany. In 1999 he took on the role of Head Controlling, Treasury and Investor Relation at Flughafen Zürich AG, which he held for nine years. In 2008 he was promoted to Chief Financial Officer and Managing Director Global Airport Operations and was since then also a member of the Executive Management.
Daniel Schmucki holds a qualification as Chartered Accountant.

Main activity
Chief Financial Officer of SIX Group AG

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Chairman of the Board of Directors of SIX Global Services AG
- Director of:
  - Swisskey AG
  - SIX Group Services AG
  - SIX SIS AG
  - SIX x-clear AG
  - SIX Securities Services AG
  - SIX Repo AG
  - SIX Swiss Exchange AG
  - Borsa e Mercados de Espana (BME)

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Director of:
  - Flaschenpost Services AG (until February 2020)
  - Aeropuerto do Belo Horizonte (until February 2017)
  - Bangalore International Airport (until February 2017)
  - Zurich Airport Latin America (until February 2017)
  - Piavita AG (until February 2017)
- Chairman of the Board of Zurich Airport International AG (until February 2017)
- Deputy Chief Executive Officer and Chief Financial Officer of Flughafen Zurich AG* (until February 2017)

* *Listed company.*

Nazan Somer Özelgin

Professional address:
River Ouest –
80 quai Voltaire
95870 Bezons, France

Number of shares:
1,571

Date of birth (and age):
November 6, 1963
(57 years old)

Nationality: Turkish

Date of 1st appointment:
October 28, 2020

Date of renewal:
N/A

Term expires on:
2021 AGM ruling
on the accounts of
the 2020 financial year

Independent Director

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Nazan Somer Özelgin is a Supervisory Board Member, Audit Committee Chairperson and Risk Committee, Nomination Committee member of Unicredit Romania.She is Supervisory Board Member and Chairperson of Mapfre Insurance Turkey and holds Deputy Chair responsibility in Zagrebacka (Croatia) in addition to being a member of the Risk Committee and Audit Committee.
In addition to these Supervisory Board responsibilities Nazan Somer Özelgin provides management consultancy services to some CEE banks. Furthermore, she is the Board Member and Deputy Chair of Istanbul Golf Club and as part of her social responsibility efforts holds a chair in the Advisory Committee of Darussafaka Foundation (a reputable Turkish foundation focusing on education of orphan children) and the Board of Trustees of Bosphorus University of Istanbul. Before, Nazan Somer Özelgin was the Executive Vice President in charge of Retail Banking and a member of the Executive Committee of Yapi Kredi (one of the three largest private banks of Turkey) from 2009 to 2018. She joined Yapi Kredi Bank in Turkey in 2000 as Executive Vice President in charge of Individual Banking. Between 2003 and 2009, she served as Executive Vice President in charge of credit cards and consumer lending and from 2009 to 2018 as Head of Retail and Member of the Executive Committee managing the retail business line end to end and leading many transformation projects including but not limited to digital transformation of the bank. From 1988 to 2000, she served as an Independent Auditor of Arthur Andersen Istanbul office and obtained her Certified Public Accountant Certificate in 1993. During her career with Arthur Andersen, Nazan Somer Özelgin assumed auditing and financial consultancy responsibilities for companies in banking and finance, manufacturing, commerce, construction and tourism. Furthermore, she ran many internal control and workflow reviews, restructuring and due diligence projects as well as company valuations especially in the financial sector. She was the partner in charge of financial sector in the last two years of her career with Arthur Andersen Turkey. During this period, she also held responsibilities for financial sector clients in Bucharest and Sofia. She began her career with pharmaceutical company Pamer Sti, where she worked in the finance and accounting department. Nazan Somer Özelgin completed her high school education in Istanbul American Robert College. She has an undergraduate degree from the Business Administration Faculty of Bosphorus University of Istanbul.

Main activities
- Independent Director of companies, consultant for financial institutions
- Consultant to financial institutions

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Member of the Supervisory Board, Chairman of the Audit Committee and member of Risk Committee, Nomination Committee of Unicredit* (Romania)
- Deputy Chair of the Supervisory Board, Risk Committee and Audit Committee member of Zagrebacka Banka** (Unicredit Croatia)
- Chairwoman of the Supervisory Board of Mapfre Sigorta A.S. Turkey
- Deputy Chair of Istanbul Golf Club
- Member of the Advisory Board of Darussafaka (Foundation)
- Member of the Trustee Board of Bosphorus University of Istanbul

Other positions and offices held during the last five years

Within the Worldline Group
France
- Director of Ingenico Group SA (2019-2020)

Outside the Worldline Group
Foreign countries:
- Member of the Board of Directors and Audit, Risk and Finance Committee member of Visa Europe (2003-2016)
- Member of the Remuneration Committee of Unicredit (Romania)
- Member of the Board of Directors, Audit, Risk and Finance Committee Member and Chairperson of 441 Trust Company Limited, United Kingdom (2016-2017)
- Member of the Board of Directors and Chairwoman of the Visa Turkish National Board (2003-2017)
- Member of the Board of Directors of Yapi Kredi Azerbaijan (2012-2017)
- Member of the Supervisory Board of Tani Pazarlama (Koç Holding CRM company) (2014-2018)
- Executive Vice President and member of the Executive Committee of Yapi ve Kredi Bankasi (2000-2018)

* *Listed company.*

G

Thierry Sommelet

Professional address:
Bpifrance
6/8 boulevard Haussmann
75009 Paris, France

Number of shares:
750

Date of birth (and age):
December 10, 1969
(51 years old)

Nationality: French

Date of 1st appointment:
October 28, 2020

Date of renewal:
N/A

Term expires on:
2023 AGM ruling
on the accounts of
the 2022 financial year

Independent Director
Member of the Nomination and Remuneration Committees
Member of the Strategy & Investment Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Thierry Sommelet is Director of the Capital Development department in charge of the Technology, Media and Telecom sector and member of the Executive Committee at Bpifrance Investissement. Thierry Sommelet has twenty years of investment experience in listed and unlisted companies in the TMT sector.
He began his career working in capital markets at Crédit Commercial de France in 1992 in Paris, then in New York. He subsequently became Manager of the financial engineering team at Renaissance Software in London, then Deputy Chief Executive Officer of media company InfosCE in 2001. In 2002, he joined the Investments and Digital Participations department of Caisse des Dépôts et Consignations, a French public entity, which he headed up in 2007. After joining Fonds stratégique d'investissement in 2009, Thierry Sommelet became part of the team at Bpifrance Investissement when it was created in 2013.
Thierry Sommelet graduated from the ENPC (Ecole nationale des ponts et chaussées) Civil Engineering School in Paris and also holds an MBA from INSEAD.

Main activity
Director of the Capital Development department at Bpifrance Investissement, Head of technology, Media and Telecom

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020

Within the Worldline Group
None

Outside the Worldline Group
France:
As Bpifrance Investissements' permanent representative:
- Director of Idemia SAS

As Bpifrance Participations' permanent representative:
- Director of Technicolor SA*

In his own name:
- Director of Soitec SA*
- Director of Talend SA*

Other positions and offices held during the last five years

Within the Worldline Group
In his own name:
- Director of Ingenico Group SA until October 2020

Outside the Worldline Group
France :
As Bpifrance Investissements' permanent representative:
- Member of the Supervisory Board of Tiger Newco SAS (until December 2020)

As Bpifrance Participations' permanent representative:
- Member of the Supervisory Board of Verimatrix SA* (until December 2016)
- Director of Mersen* (until May 2018)

In his own name:
- Chairman of the Supervisory Board of Greenbureau SA (until December 2020)
- Member of the Supervisory Board of Sipartech SAS and Cloudwatt SA (until July 2016)
- Chairman of the Board of Soitec SA* (until March 2019)

* *Listed company.*

Dr. Michael Stollarz

Professional address:
Deutscher Sparkassen Verlag Am Wallgraben 115
Stuttgart, D-70565
Germany

Number of shares:
1,570

Date of birth (and age):
June 17, 1966
(54 years old)

Nationality: German

Date of 1st appointment:
October 28, 2020

Date of renewal:
N/A

Term expires on:
2022 AGM ruling on the accounts of the 2021 financial year

Director

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Dr. Michael Stollarz has been Chief Executive Officer of Deutscher Sparkassen Verlag GmbH (DSV Group) since January 2018.
Dr. Michael Stollarz began his professional career with an apprenticeship in banking. After several internships at Westdeutscher Handwerkskammertag and Hornblower Fischer, Dr. Michael Stollarz joined the publishing house Handelsblatt as legal counsel and was quickly promoted to Head of the Investment department. In 2007, Dr. Michael Stollarz was appointed to the Executive Committee. In particular, he was responsible for the digitization of the Group, specialized media, and corporate publishing. After 12 years at Handelsblatt, Dr. Michael Stollarz took over the management of Hubert Burda International GmbH, becoming its Director of Digital Strategy and Managing Director of the International Affairs branch. He was then founding partner at Executive Interim Partners GmbH and Managing Director at Flick Gocke Schaumburg shortly afterwards. Dr. Michael Stollarz then joined the DSV Group.
In addition to his role as Chief Executive Officer of the DSV Group, Dr. Michael Stollarz is a member of several Supervisory Boards, Advisory Boards and Committees.
He has also been manager of Otto Schmidt Beteiligungsgesellschaft since 2016.
Dr. Michael Stollarz holds a doctorate in law.

Main activity
Chief Executive Officer of Deutscher Sparkassen Verlag GmbH (DSV Group)

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020

Within the Worldline Group
- None

Outside the Worldline Group
Foreign countries:
- Member of the Supervisory Committee of Payone GmbH
- Member of the Shareholders' Committee of Ingenico Payone Holding GmbH
- Chief Executive Officer of Deutscher Sparkassen Verlag GmbH since 2018
- Manager of Otto Schmidt Beteiligungsgesellschaft GmbH since 2016
- Member of the Executive Committee of the German Savings Banks Association (DSGV) (Germany)
- Chairman of the Advisory Board of S-Markt & Mehrwert GmbH & Co. KG (Germany)
- Chairman of the Advisory Board of Sparkassen-Finanzportal GmbH (Germany)
- Member of the Supervisory Board of PLUSCARD GmbH
- Member of the Supervisory Board of Bad Homburger Inkasso GmbH (Germany)
- Member of the Board of Directors of German Savings Bank Foundation for international collaboration

Other positions and offices held during the last five years

Within the Worldline Group
- Director of Ingenico Group SA until October 2020

Outside the Worldline Group
Foreign countries:
- Managing Director - Flick Gocke Schaumburg (2015-2016)
- Founding Partner - Executive Interim Partners GmbH (2015-2017)

* *Listed company.*

G

Susan M. Tolson

Professional address: 2344 Massachusetts Avenue NW Washington DC – 20007 United States

Number of shares: 1,500

Date of birth (and age): March 7, 1962 (58 years old)

Nationality: American

Date of 1st appointment: June 13, 2014

Date of renewal: April 30, 2019

Term expires on: 2022 AGM ruling on the accounts of the 2021 financial year

Independent Director
Member of the Audit Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Susan M. Tolson started her career as a corporate finance analyst at Prudential-Bache Securities in 1984, and then joined Aetna Investment Management company in 1988 as an Investment Officer, managing private equity investments in media and entertainment companies. From April 1990 to June 2010, Susan M. Tolson worked at Capital Research company (Capital Research), a subsidiary of The Capital Group Companies, Inc., one of the world's largest investment management organizations, successively as an analyst, portfolio manager and then Senior Vice-President, specializing in the high-yield bond market. Susan M. Tolson has been an active Board member for several corporations and non-profit entities since 2010.
Susan M. Tolson graduated cum laude from Smith College in 1984 with a BA in economics and earned an MBA degree from Harvard Business School in 1988.

Main activities

- Board member for corporations and non-profit entities
- Member of the Los Angeles World Affairs Council, the Paley Center for Media and the Los Angeles Society of Financial Analysts

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020

Within the Worldline Group
None

Outside the Worldline Group
France:
- Director of Lagardère*

Foreign countries:
- Director of Take-Two Interactive Software*
- Director of Outfront Media*

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
France:
- Honorary President of American Friends of the Musée d'Orsay (until May 2016)

Foreign countries:
- Director of the American Cinematheque (until April 2018)
- Advisory Board member of Terra Alpha Investments LLC. (until March 2019)

* *Listed company.*

Marie-Christine Lebert

Professional address:
19 rue de la Vallée Maillard 41000 Blois, France

Number of shares:
N/A[1]

Date of birth (and age):
January 28, 1963
(58 years old)

Nationality: French

Date of 1st appointment:
May 17, 2019

Date of renewal:
N/A

Term expires on:
2022 AGM ruling on the accounts of the 2021 financial year

Director representing the employees
Member of the Remuneration Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Marie-Christine Lebert joined Atos as Programmer analyst in 1986, in the payment sector.
Marie-Christine Lebert has acted as international Project Leader, with over 20 years of experience in project and application portfolio management as well as team management.
From 2000, Marie-Christine Lebert has engaged herself in employee representation having high level of responsibilities as successively secretary and treasurer of local and international Works Councils.
From 2001 to 2017, Marie-Christine Lebert assumed the highest function as vice-secretary and secretary of the European Works Council of Atos group, after having initiated and taken part to the prior negotiations to the establishment of this European social dialog.
All these roles have given her a deep knowledge of French and European social dialog, and a solid understanding of the Group and sector economy, organizations, jobs and conditions, technological environments and human aspects.
Marie-Christine Lebert gained her first experience in the Atos group Board of Directors and in particular, she took over the Vice Chair of the CSR Committee.

Main activity
Project Leader at Worldline*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020	Other positions and offices held during the last five years
Within the Worldline Group None	**Within the Worldline Group** None
Outside the Worldline Group None	**Outside the Worldline Group** France: • Director representing the employees of Atos SE* until April 2019

* *Listed company.*
1 *The Directors representing the employees are exempt from the obligation to own shares of the Company.*

Arnaud Lucien

Professional address: River Ouest – 80 quai Voltaire 95870 Bezons, France

Number of shares: N/A[1]

Date of birth (and age): February 25, 1977 (44 years old)

Nationality: French

Date of 1st appointment: November 30, 2020

Date of renewal: N/A

Term expires on: 2023 AGM ruling on the accounts of the 2022 financial year

Director representing the employees
Member of the Social and Environmental Responsibility Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Arnaud Lucien's entire career has unfolded within Ingenico Group, from 2000 to 2003 as Software Development Consultant on integrated payment solutions for the Retail & Petrol market in France, then from 2003 onwards as Project Manager on pan-European solutions. In 2007, he joined the team in charge of the software development environment in the Group's Research & Development entity. In 2012, he took the lead of this team and contributed to its growth by gradually building it up. The scope of his team has further expanded to include the entire chain of tools required for the continuous integration of embedded software as well as the tools and APIs (Application Programming Interface) facilitating the roll-out of the new Android-based terminal range.
Now he continues his professional journey within the Worldline Group, with the desire to participate in its development and governance, especially focusing on corporate social responsibility and strategic topics.
Arnaud Lucien obtained his degree in engineering from ENSICAEN, with mention of international curriculum and specialisation in electronic banking and IT security.

Main activity
Head of API (Application Programming Interface) at Worldline*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020	Other positions and offices held during the last five years
Within the Worldline Group None	**Within the Worldline Group** Director representing the employees of Ingenico Group SA until October 2020
Outside the Worldline Group None	**Outside the Worldline Group** None

* *Listed company.*
1 *The Directors representing the employees are exempt from the obligation to own shares of the Company.*

Johanness Dijsselhof

Professional address:
SIX Group AG
Pfingstweidstrasse 110,
8021 Zürich Switzerland

Number of shares: N/A[1]

Date of birth (and age):
October 4, 1965
(55 years old)

Nationality: Dutch

Date of 1st appointment:
March 19, 2020

Date of renewal:
June 9, 2020

Term expires on:
2021 AGM ruling
on the accounts of
the 2020 financial year

Censor

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Johannes Dijsselhof joined SIX Group AG in January 2018 as CEO. He holds degrees in computer science and business administration, and has a long track record in international management in the financial sector. He has previously held positions at ABN Amro Bank, Royal Bank of Scotland and ANZ Australia & New Zealand Banking Group in various countries including Hong Kong and Singapore. His most recent role was Chief Operating Officer (2014–June 2017) and CEO ad interim (2015) at Euronext NV in Amsterdam.

Main activities
Chief Executive Officer of SIX Group AG

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2020

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Chief Executive Officer of SIX Group AG
- Chairman of the Board of Directors of BME

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Chief of Operations at Euronext N.V Amsterdam a.i. (2014-2017)

1 *In accordance with the Internal Rules of the Board of Directors, the Censor is exempt from the obligation to own shares of the Company.*

G

G.2.3.2 Diversity Policy at Board level

The Board of Directors held on December 18, 2020 has, upon recommendation of the Nomination Committee, approved the diversity policy applicable at Board level.

This policy is reflected in the diversity of Board members, who complement one another in their range of skills, experience, training, age, independence and nationalities. In 2020, the Board of Directors welcomed eight new Directors, who enriched the Board's range of experience and strengthened its international dimension [1].

The diversity policy used by the Board for the selection of its members, the objectives it set, the procedures applied and the outcomes are described below:

Criteria	Objectives	Implementation and outcomes
Independence of the Board of Directors	Comply with the recommendations of the AFEP-MEDEF Code on the independence of the Board	During its meeting of December 18, 2020, the Board of Directors, relying on the preliminary work of the Nomination Committee, assessed the Board members' independence based on the criteria set out by the AFEP-MEDEF Code. As of the date of this Universal Registration Document, the Board is composed of 11 independent Directors out of the total 17 members of the Board of Directors[1], representing an independence rate of 65% (see Section G.2.3.4 Directors' independence).
Gender equality of the Board of Directors	Comply with legal provisions on gender equality, which require a minimum percentage of 40% of each gender (article L. 22-10-3, previously L. 225-18-1 of the French Commercial Code)	As of the date of this document, 7 out of 17 members of the Board of Directors to be taken into account[2] are women, *i.e.* 41% of the members, thus observing the threshold of 40% of each gender Directors set out by law. The Board of Directors considered that the current ratio is satisfactory and aims at upholding it above the 40% minimum threshold required by law in the view of upcoming renewals and appointments.
Age of Board members	No more than a third of Board members may be over 70 years of age, in accordance with the relevant legal provisions (article 14 of the Company's bylaws)	The Board of Directors includes members between 49 and 77 with an average age of 58,6[3]. The Board considered that current age average is satisfactory and aims to maintain this level.
Employee representation on the Board	Comply with legal provisions and bylaws (article 16 of the Company's bylaws)	The Board has 2 Directors representing the employees in compliance with the bylaws and the legal provisions.
Directors' nationality	To be in line with the geographical footprint of Worldline and reflects the leadership of Worldline	The Board of Directors comprises 7 foreign Directors, representing, 41% of its composition. This composition of the Board is in line with the geographical footprint of Worldline and reflects the European leadership of Worldline. The Board therefore considered that the current ratio is satisfactory and aims at upholding it in line with the Group's identity.
Complementarity of backgrounds in terms of expertise and experience	Include members with technical abilities from a variety of realms of expertise and experience	The Board acknowledged that Directors have extensive professional experience in various industries on high profile positions and are serving or have served as Directors or Corporate Officers in other French or non-French companies, some of which are listed on the stock exchange. The Board also acknowledged that the diversity of skills is well reflected in the variety of profiles of Board members who have different experiences and trainings: payment services, engineering, banking, finance, gouvernance, corporate social responsibility (CSR), education, management skills, etc. In 2020, newly appointed Directors in the context of the acquisition of Ingenico have enriched the Board with expertise notably in IT services, technology, media and telecom services sectors. Consequently, the Board considered that the current diversity of skills is satisfactory and aims at upholding current diversity and complementarity.

1 As per the AFEP-MEDEF Code recommendations, Directors representing the employees are not taken into account when determining the percentage of independent Directors.
2 As per article L. 22-10-7 (previously article L. 225-27-1) of the French Commercial Code, Directors representing the employees are not taken into account when determining the gender diversity ratio.
3. this average age does not take into account of the Directors representing the employees.

1 Neither the censors nor the Directors representing the employees are considered for the purpose of defining the objectives of the diversity policy.

G.2.3.3 Selection of Directors

In accordance with the article 9.3.1 of the Internal Rules of the Board of Directors, the Nomination Committee has a specific procedure for the selection and the nomination of Directors (in particular for the independent Directors).

The Nomination Committee identifies the recruitment needs of new members for the Board and assesses their complementarity in terms of skills, experience, expertise and diversity of the existing Board and identification of the particular skills and diversity that will best increase the Board's effectiveness. In determining the appropriate profile for the new member, the Nomination Committee takes into account the balance of independent Directors on the Board, appropriate representation of shareholders and strategic partners, the diversity policy at the Board level as well as the expectations of the Board as expressed during the self-assessment.

Once the need for a new Director has been identified, appropriate procedures will be put in place for the selection and appointment of the potential new Director, including determining the process and timetable; identifying potential candidates (several candidates may be presented) and selecting them in preparation for a decision by the Board of Directors.

The appointment of a new Director is proposed to the approval of the Shareholders' General Meeting; any appointment made by the Board of Directors is subject to the ratification by the shareholders at the first next meeting.

The process for re-electing a Director is governed by the Company's bylaws. The Nomination Committee assesses the performance of each Director whose re-election is to be proposed and, after review, may recommend re-election to the shareholders.

G.2.3.4 Director's independence

G.2.3.4.1 Definition of an independent Director

The AFEP-MEDEF Code defines as independent, a Director when *"he or she has no relationship of any kind whatsoever with the corporation, its group or the management that may interfere with his or her freedom of judgment"*. The AFEP-MEDEF Code also determines that a certain number of criteria must be reviewed in order to determine the independence of a Director:

Criterion 1: The Director shall not be, or shall not have been during the course of the five previous years:

- An employee or Senior Executive Officer of the Company;
- An employee, Senior Executive Officer or a Director of a company consolidated within the Company;
- An employee, Senior Executive Officer or a Director of the Company's parent company or of a company consolidated within this parent company.

Criterion 2: The Director shall not be a Senior Executive Officer of a company in which the Company holds a directorship, directly or indirectly, or in which an employee appointed as such or an executive officer of the Company (currently in office or having held such office during the last five years) is a Director.

Criterion 3: The Director shall not be (or be linked directly or indirectly to) a customer, supplier, commercial banker, investment banker or consultant:

- That is significant to the Company or its Group;
- Or for which the Company or its Group represents a significant portion of its activities.

Criterion 4: The Director shall not be related by close family ties to a Corporate Officer.

Criterion 5: The Director shall not have been an auditor of the Company within the previous five years.

Criterion 6: The Director shall not have been a Director of the Company for more than twelve years. The loss of the status of independent Director occurs on the date at which this period of twelve years is reached.

Criterion 7: A non-Senior Executive Officer cannot be considered as independent if he is paid a variable compensation related to the performance of the Company or its Group.

Criterion 8: Directors representing, or designed upon proposition of, major shareholders of the Company or its parent company may be considered independent, provided these shareholders do not take part in the control of the Company. Nevertheless, beyond a 10% threshold in capital or voting rights, the Board of Directors, upon a report from the Nomination and Remuneration Committee, should systematically review the qualification of a Director as independent in the light of the make-up of the Company's capital and the existence of a potential conflict of interest.

Independence criteria relating to the material nature of the relationship with the Company

In accordance with the recommendations of the AFEP-MEDEF Code, in assessing whether or not the relationship with the Company or its Group is significant, the Board of Directors, at its meetings of February 18 and December 18, 2020, on the recommendation of the Appointments Committee, retained (as for the previous year):

- A quantitative criterion, being the consolidated turnover of 1% performed by the Group with a group within which a Worldline Director exercises a function and/or holds a mandate;
- Qualitative criteria, *i.e.*: (i) the duration and continuity of the business relationship (seniority of the relationship or impact of potential contract renewals, etc..), (ii) the importance or intensity of the relationship (potential economic dependency), and (iii) the structure of the relationship (Director free of any interest, etc).

G.2.3.4.2 Review of the Directors' independence

Pursuant to article 1 of its Internal Rules and as recommended by the AFEP-MEDEF Code, the qualification as an independent Director is discussed by the Nomination Committee and examined by the Board of Directors annually, on a case-by-case basis, as well as on the occasion of renewal or appointment. Such examination by the Nomination Committee and the Board of Directors took place during the meetings held on December 16, 2020 and December 18, 2020 respectively.

During this annual review, the Committee paid particular attention to the independence of Ms. Nazan Somer Özelgin and Ms. Agnès Audier in view of the business relations between Worldline and the companies in which they hold positions (i.e, Unicredit and Boston Consulting Group - BCG - respectively), as well as to the situation of Mr. Bernard Bourigeaud in view of the significant number of Worldline shares held by him and his offices.

At the end of its review, the Board of Directors concluded that the business relationships between Worldline and Unicredit (one of the Worldline Group's banking partners and customers) and BCG (one of the firms providing consulting services to Worldline) were not likely to affect the independence of Ms Nazan Somer Özelgin and Ms Madame Agnès Audier for the following reasons:

- Regarding Ms Nazan Somer Özelgin: the overall turnover achieved in 2020 with UniCredit is less than 1% of the combined Group's consolidated turnover and represents at this stage a small portion of the turnover achieved by the Group with many other banks; although UniCredit is one of the banks financing the Group, it should be noted that it is part of a group of many banks among which the financing is widely spread; the absence of an executive position of the interested party within UniCredit;
- Regarding Ms Agnès Audier: although BCG represents slightly more than 1% of the combined Group's annual consolidated expenses in 2020, Ms. Agnès Audier is not involved in the advice provided for the benefit of Worldline, that she was not an employee or partner of BCG, that she only acts for BCG as a Senior Advisor at Boston Consulting Group and that her compensation is not correlated to BCG's results.

With regard to Mr. Bernard Bourigeaud, the Committee also noted that his level of shareholding (0.02%), although not negligible, was well below 10% and was not such as to call into question his independent status.

Although Mr. Thierry Sommelet is appointed by Bpifrance, which is a shareholder of Worldline, it is noted that his level of holding in the Company's share capital is between 4% and 5%, *i.e.* well below 10%, so that this element is not such as to call into question his independent status.

And thus, the Board noted that:

- Are independent the following members, as all the independence criteria are well respected: Ms. Agnès Audier, Mr. Bernard Bourigeaud, Mr. Aldo Cardoso, Ms. Mette Kamsvåg, Ms. Danielle Lagarde, Ms. Caroline Parot, Mr. Georges Pauget, Mr. Luc Rémont, Ms. Nazan Somer Özelgin, Mr. Thierry Sommelet and Ms. Susan M. Tolson, *i.e.* 11 out of 17 members, representing a proportion of independent members of 65% much higher than the 50% rate recommended by the AFEP-MEDEF;
- That could not be considered as independent: Mr. Gilles Grapinet, due to his function of Chief Executive Officer of Worldline; Ms. Giulia Fitzpatrick, Mr. Lorenz von Habsburg Lothringen, Mr. Daniel Schmucki, since they were appointed upon the proposal of SIX Group AG (in addition of the significant business relations between SIX Group AG and Worldline for Mr. Lorenz von Habsburg Lothringen and Mr. Daniel Schmucki which hold positions within SIX Group AG), and Dr. Michael Stollarz due to the business relations between the Group and Deutscher Sparkassen Verlag GmbH (DSV Group) in which Dr. Michael Stollarz is Chief Executive Officer, Ms. Marie-Christine Lebert, and Mr. Arnaud Lucien, Directors representing the employees.

The detailed assessment of the Directors' independence based on the above-mentioned criteria is reproduced in the below table:

Criteria[1]	Gilles Arditti	Agnès Audier	Bernard Bourigeaud	Aldo Cardoso	Giulia Fitzpatrick	Gilles Grapinet	Lorenz von Habsburg	Mette Kamsvag	Danielle Lagarde	Marie-Christine Lebert	Arnaud Lucien	Caroline Parot	Georges Pauget	Luc Rémont	Daniel Schmucki	Nazan Somer Özelgin	Thierry Sommelet	Dr Michael Stollarz	Susan M. Tolson
Criterion 1: Employee or corporate officer within the past 5 years	✔[2]	✔	✔	✔	✔	✖	✔	✔	✔[2]	✖	✖	✔	✔	✔	✔	✔	✔	✔	✔
Criterion 2: Cross-directorships	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
Criterion 3: Significant business relationships	✖	✔	✔	✔	✔	✔	✖	✔	✔	✔	✔	✔	✔	✔	✖	✔	✔	✖[4]	✔
Criterion 4: Family ties	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
Criterion 5: Auditor	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
Criterion 6: Period of office exceeding 12 years	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
Criterion 7: Status of non-executive officer	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
Criterion 8: Status of the major shareholder	✔[3]	✔	✔	✔	✖	✔	✖	✔	✔	✔	✔	✔	✔	✔	✖	✔	✔	✔	✔
Independent	✖	✔	✔	✔	✖	✖	✖	✔	✔	✖	✖	✔	✔	✔	✖	✔	✔	✖	✔

1 *In this table, ✔ represents an independence criterion that is satisfied and ✖ represents an independance criterion that is not satisfied.*
2 *Since the exceptional distribution in kind of 23.5% of Worldline share capital by Atos SE to its shareholders, Atos SE does no longer qualify as parent company.*
3 *Gilles Arditti (member of the Board of Directors initially appointed upon proposal of Atos SE in 2014 but having resigned following Atos SE's reduced participation in the Company's share capital) has been appointed as Director in his own name by the General Meeting of June 9, 2020.*
4 *Michael Stollarz is CEO of Deutscher Sparkassen Verlag GmbH (DSV Group), the business partner of Worldline in the jointventure Payone*

G.2.3.5 Lead Director

G.2.3.5.1 Powers of the Lead Director

Following its decision to combine temporarily the offices of Chairman of the Board of Directors and Chief Executive Officer, the Board of Directors, in application of the highest corporate governance standards and upon recommendation of the Nomination Committee, decided to appoint a Lead independent Director amongst the independent members on March 19, 2020.

As per the Internal Rules of the Board of Directors, the Lead independent Director has, in particular, the following powers and responsibilities:

- Ensure that the Directors are provided with the information necessary to the accomplishment of their missions;
- Organize, at least twice a year, meetings without the attendance of the Senior Executive Officers;
- Review of the meetings' agendas, upon consultation by the Chairman of the Board and/or the Board's Secretary; the Lead Director may request the inclusion of additional items on the agenda;
- Be consulted, notably by the Chairman of the Nomination Committee, ahead of the Directors' nomination and renewal process;
- Can ask the Chairman of the Board to convene the Board of Directors to discuss a predetermined agenda;
- Supervise the yearly assessment of the Board and Committees' work and report on the conclusions of such works to the Board of Directors together with the Board's Secretary; and
- Report to the Board of Directors any conflict of interest that he/she has himself/herself identified or that were reported to him/her.

The Lead Director maintains a regular and open dialogue with the Directors, in particular with the independent Directors, for which he can be the spokesperson vis-à-vis the management and the other Directors, as well as with the secretary of the Board of Directors. The Lead Director can also hold discussions with the shareholders, in consultation with the Chief Executive Officer, and shall report on it to the Chief Executive Officer and the Board of Directors.

G.2.3.5.2 Tasks of the Lead Director in 2020

During year 2020, the Lead Director performed the following duties, in particular:

- Maintained an ongoing dialogue with the Secretary of the Board and the Chairman and Chief Executive Officer and when useful or necessary as well, with the chairmen of the Committees and the other Directors;
- Participated in the preparation of the agenda of the Board meetings closely with the Secretary of the Board and the Chairman and Chief Executive Officer;
- Closely participated in the work relating to the changes in the composition of the Board of Directors, in particular in the context of its enlargement following the acquisition of Ingenico, in collaboration with the Chairman of the Nomination Committee, the Chairman and Chief Executive Officer and the Secretary of the Board;
- Ensured that no Director was in a conflict of interest in particular during the review of the diversity policy at the Board level and the independence of the Board members during the Board meeting held on December 18, 2020;
- Reviewed the modifications made to the Internal Rules of the Board of Directors in collaboration with the Secretary of the Board of Directors;
- Defined the approach and process for implementing the annual evaluation of the Board's work with the Secretary of the Board, and in this context, prepared the evaluation questionnaire that was sent to each of the Directors and reviewed the responses provided by the Directors, and presented a report on this evaluation at the Board of Directors meeting held on February 23, 2021;
- Maintained a regular dialogue with the Company's main shareholders.

In addition, in the context of the next 2021 Annual General Meeting, the dialogue with shareholders and proxy advisors regarding governance matters will be carried out by the Secretary of the Board and supervised by the Lead Director with the departments in charge of Investor Relations and of Human Resources and CSR strategy.

G.2.3.6 Employee's participation in the Board of Directors

G2.3.6.1 Representation of employee shareholders

On December 31, 2020, the shares held by the Company's employees and by the employees of its affiliated companies as defined in article L. 225-180 of the French Commercial Code represent 0,11% of the share capital, *i.e.* less than the 3% threshold above which such appointment is required by law (see Section G.5 of this Universal Registration Document).

Directors representing employees

In accordance with article L. 22-10-7 (previously article L. 225-27-1 of the French Commercial Code, the Social and Economic Committee of the Company designated Ms. Marie-Christine Lebert and Mr. Arnaud Lucien as Director representing the employees respectively on May 17, 2019 and November 30, 2020, for a three-year term of office.

G.2.3.6.2 Social and Economic Committee[1]'s representation

A representative of the Social and Economic Committee, *i.e.* Ms. Julie Noir de Chazournes or her substitute, Mr. Thierry Cottrel, is invited to attend the Board of Directors' meetings, without voting rights.

1 *Previously known as the Works Council*

G.2.3.7 Directors' training

As per the recommendations of the AFEP-MEDEF Code, each Director, following its nomination or throughout its term of office, benefits from training sessions required to perform its duties, in particular to be enable to understand Worldline's activities, risks and organization and to develop specific skills according to the needs and the profile. A training program including sessions presenting the main operational and support functions is offered on the Group's business units, organization, risks, corporate, the corporate social responsibility strategy and Group's governance.

The Directors representing employees are provided with a training adapted to the exercise of their mandate as soon as they take office, in particular in finance and corporate governance. A specific training is also proposed to Directors appointed to the Audit Committee on the Company's specific accounting, financial or operational features.

In addition, following its nomination, each new Director is provided with the Company's corporate documentation (the Company's bylaws, Internal Rules of the Board of Directors, Director's Charter, AFEP-MEDEF Code) and receives the information necessary to be able to understand Worldline, its culture and its accounting, financial and operational specificities. The Directors are also alerted of their obligations arising from stock market regulations applying to Directors of listed companies. They receive regular documentation and information about the Company, its business and its environment and have the opportunity to interact directly with the management if they wish.

G.2.3.8 Shareholding obligations

Pursuant to the Internal Rules of the Board of Directors, each Director (except the Directors representing the employees and the Directors representing employee shareholders and the Censor), as the case may be, must own at least 750 shares of the Company.

As of the date of this Universal Registration Document:

- All Directors meet the requirement, contained in the Board of Directors' Internal Rules of holding at least 750 Company shares each (except the Directors representing the employees as per the Company's bylaws).
- The members of the Board of Directors have not agreed to any restriction on their right to transfer shares of the Company, with the exception of SIX Group AG (see Section E.8 of the present Universal Registration Document) and of rules relating to the prevention of insider trading and the recommendations of the AFEP-MEDEF Code with respect to the obligation to retain shares.

G.2.3.9 Statement regarding the Board of Directors and senior management

To the Company's knowledge:

- As of the date of this Universal Registration Document, there is no family relationship among the members of the Company's Board of Directors and the management;
- Over the course of the past five years: (i) none of the above persons has been convicted of fraud; (ii) none of the above persons has been associated with a bankruptcy, receivership or liquidation; (iii) no accusations or official public sanctions have been brought against any of the above persons by statutory or regulatory authorities (including designated professional bodies); and (iv) none of the above persons has been disqualified by a court from acting as a member of the administrative, management or supervisory body of any company, or from being involved in the management or performance of the business of any company.

G.2.3.10 Potential conflicts of interest and agreements

To the Company's knowledge, and subject to the relationships and agreements described in Section E.8 of this Universal Registration Document, as of the date of this Universal Registration Document, there are no:

- Potential conflicts of interest between the duties of the members of the Board of Directors and the management to the Company and their private interests;
- Agreements or undertakings of any kind with shareholders, clients, suppliers or others;
- Service contracts between members of the Company's Board of Directors and any of its subsidiaries, which provides for the granting of benefits.

G.2.3.11 Board of Directors' Internal Rules

The Board of Directors of the Company regularly reviews its Internal Rules, setting forth in particular:

- Its rules on composition, operation and role of the Board, remuneration of Directors, assessment of the works of the Board, information of the Directors,
- The role, competence and operating rules of the Board's Committees,
- The specific missions and prerogatives that can be assigned to a Director and to the Lead Director, and
- The confidentiality obligations imposed on Directors.

The Company's Internal Rules were recently adapted following the acquisition of Ingenico by decision of the Board on October 28, 2020.The Directors' Charter and the Guide to the Prevention of Insider Trading are annexed to the Internal Rules. It is reminded that the complete version of the Internal Rules of the Board of Directors is available on the Company's website.

The provisions of the Internal Rules of the Board of Directors cover in particular (i) the reserved matters of the Board of Directors, (ii) the operation of the Board of Directors, (iii) the missions and operation of the Committees and (iv) the assessment of the works of the Board of Directors and are summarized in dedicated sections of this Universal Registration Document. The other main provisions of the Internal Rules are summarized below.

G.2.3.11.1 Information supplied to the Directors

The Company shall be required to provide its Directors with any information necessary for the efficient participation in the work of the Board of Directors in such a way as to enable it to carry out their mandate under appropriate conditions. The same shall apply at any time in the life of the Company where the importance or urgency of the information so requires. This permanent information shall include any relevant information, including critical information, concerning the Company and particularly articles in the press and financial analysis reports.

The Directors are informed, in due course and at least during the meeting of the Board of Directors convened to decide upon the annual and half year financial statements, of the financial and cash-flow situations of the Company as well as its material commitments.

The Board of Directors is informed about market developments, the competitive environment and the most important aspects facing the Company, including in the area of corporate and social responsibility.

A Director may request from the Chairman any complementary information that he or she deems necessary for the full accomplishment of his or her tasks, particularly in view of the agenda of the meetings. Should a Director consider that he or she has not been put in a position that enables him or her to discuss with full knowledge of the facts, it is his or her duty to indicate such to the Board and to require that he or she be provided with the indispensable information.

Acceptance of new corporate mandates

The Chief Executive Officer and the Deputy Chief Executive Officer shall seek the Board of Directors' opinion before accepting any new directorship in a listed company, whether French or foreign, outside the Group.

Possibility to assign a specific mission to a Director

Where the Board of Directors decides to entrust an assignment to one (or more) of its members or to a third party (or parties), it shall establish the main features of such task.

Where the person or persons entrusted with this assignment are members of the Board of Directors, they shall not participate in the vote.

On the basis of this decision, a draft letter of engagement is drawn up at the initiative of the Chairman and submitted to the Nomination Committee and the Lead Director for its opinion, which defines the precise purpose of the engagement, sets the form that the report on the engagement should take, determines the duration of the engagement, sets the remuneration due to the person carrying out the engagement and the terms of payment of the sums due to the person concerned and provides, where applicable, for a ceiling on the reimbursement of travel expenses and expenses incurred by the person concerned in connection with the performance of the mission.

The report of the assignment shall be communicated by the Chairman of the Board of Directors to the Directors of the Company (and to the censor(s) where any).

Compliance with the SIX Group AG Agreement

The Board of Directors shall comply with the terms of the SIX Group AG Agreement (see Section E.8 of this Universal Registration Document).

G.2.3.11.2 Extracts from the Director's Charter

The Directors' Charter of Worldline summarizes the missions and obligations of the members of the Board of Directors. This Charter covers in particular the following points: prohibition to hold a corporate office and an employment contract, company interests, attendance, diligence, loyalty, independence, confidentiality, trading in the Group's shares, conflicts of interests and information of members. The following paragraphs are extracted from the Directors' Charter that is available on the Company's website.

Appointment

Before accepting their mandates, each Director must be aware of his or her rights and obligations binding upon him or her. In particular, he or she must acknowledge the applicable laws and regulations applicable to his or her office, the provisions of the Company's bylaws, the Internal Rules of the Board of Directors, the Directors' Charter and the Guide to the Prevention of Insider Trading. Directors must own in their own name at least the number of registered shares required by the rules governing the Company. If they do not own such shares at appointment, they must acquire them within six months of their date of appointment.

Non accumulation of a corporate mandate with an employment contract

An employee who becomes either Chairman and/or Chief Executive Officer of the Company must undertake to terminate his or her employment contract with the Company (if such employment contract exists), either by contractual termination or by resignation.

Defending the interest of the Company

Each Director represents all shareholders and must act at all times in the interest of said shareholders and in the interest of the Company. He or she must warn the Board of Directors of any event brought to his or her attention that he or she deems, could affect the Company's interests.

Conflicts of interest

The Director strives to strictly avoid any conflict that may arise between his or her own moral and material interests and those of the Company. Directors must inform the Board of Directors of any actual or potential conflict of interest that they are aware of. He or she must strictly refrain from participating in discussions or decisions on such matters where he or she should be in a situation of a conflict of interest. A conflict of interests arises when a Director or a member of his or her family could personally benefit from the way the Company's business is conducted, or could maintain a relationship of any kind with the Company, its affiliates or its management that could compromise the Director's judgment (particularly as client, supplier, business banker, legal representative).

Attendance – Diligence

By accepting their mandate, each Director agrees to spend the necessary time and care in performing their duties. Unless prevented from doing so, each Director must attend all Board of Directors' Meetings and, where applicable, the meetings of all Board Committees to which they belong. He or she shall keep informed about the work and specifics of the Company, including its stakes and values, by inquiring, if necessary, its management. He or she shall make a point of keeping updated on the knowledge that enables him or her to perform his or her functions.

The Director shall request any documents that he or she considers essential to deliberate on the issues on the agenda. If a Director considers that he or she does not have full knowledge of the facts, it is his or her duty to inform the Board and to demand any essential information.

Loyalty

Each Director is under an obligation of loyalty towards the Company. He or she shall not take any initiative that could harm the interests of the Company or other companies or entities within the Worldline Group and shall act in good faith in all circumstances. He or she shall not take on any responsibilities on a personal basis in any company or business practicing any activities in direct competition with those of the Company, without prior approval of the Chairman of the Board of Directors and of the Chairman of the Nomination and Remuneration Committee.

Independence

The Director carries out his or her function in complete independence. He or she undertakes to preserve in all circumstances his or her independence of analysis, judgment, decision and action. He or she does not tolerate being influenced by any factor outside of the corporate interest which he or she undertakes to protect. He or she commits to inform the Board of Directors of any issue which appears to be of such nature as to affect the Company's interests.

Confidentiality

The Directors are required to uphold professional secrecy, which exceeds the mere obligation of discretion provided for by legislation, in regards to any information gathered during or outside of the Board of Directors' Meetings. They commit to keep strictly confidential any information that has not been publicly disclosed, of which they have been informed or become aware during their mandate, as well as the contents of discussions and votes of the Board of Directors and of its Committees.

Inside information and trading in the Company's securities

Directors shall strictly refrain from using any privileged information he or she have access to, to his or her personal advantage or to the advantage of anyone else. He or she may not trade in the Company's securities other than in compliance with legal and regulatory provisions. He or she commits to comply with the Guide to the Prevention of Insider Trading approved by the Board of Directors. Board members must inform the *Autorité des Marchés Financiers* and the Company, in accordance with applicable rules, of any dealings in the securities of the Company.

G.2.3.12 Regulated party agreements

G.2.3.12.1 Regulated party agreements that remained in effect or were signed in 2020

In accordance with the provisions of the French Commercial Code, at its meeting held on December 18, 2020, the Board of Directors reviewed the regulated party agreements signed by the Company and authorized by the Board of Directors during previous financial years that remained in effect in 2020. Furthermore, at the same meeting, as part of its annual review of the regulated party agreements, the Board of Directors assessed whether the agreements in effect still met the criteria it had applied when authorizing them.

In addition, the Board authorized three regulated party agreements which will be submitted for approval to the 2021 Annual General Meeting. The main terms of these agreements are detailed and presented in the statutory auditors' special report on regulated agreements and in Section E.8 of this Universal Registration Document.

G.2.3.12.2 Assessment procedure for regulated party agreements

The Board of Directors has established a process for regularly assessing related-party agreements and, in particular, assessing whether the agreements relating to current operations and concluded on normal terms and conditions, meet those conditions.

In this context, an *ad hoc* Committee composed of the Group Chief Financial Officer, the Group General Counsel and the Director of Internal Audit, has been set up. Such *ad hoc* Committee must review the terms of the related-party agreement and submit them, as the case may be, to the Chairman of the Board of Directors. In the event of a tie, the Committee shall consult the Audit Committee Chairman who has a casting vote. The work of the *ad hoc* Committee is presented to the Board of Directors once a year, at the time of the annual review of regulated party agreements that continued during the year.

Information about all the related-party agreements and commitments entered into by Worldline are published on Worldline's website.

G.2.4 Operation of the Board of Directors

G.2.4.1 Attendance to the meetings of the Board of Directors and its Committees in 2020

Global attendance[1]

Board of Directors	Audit Committee	Nomination and Remuneration Committees[2]	Strategy and Investment Committee	Social and Environmental Responsibility Committee
93%	95%	94%	91%	100%

1 *The average attendance rate does not take into account the presence of the Censor(s) at Board meetings and, as the case may be, at Committees meetings.*

2 *The Board of Directors held on October 28, 2020 approved the split of the Nomination and Remuneration Committee into two separate Committees: the Nomination Committee and the Remuneration Committee.*

Individual attendance

	Board of Directors	Audit Committee	Nomination and Remuneration Committees[1]	Strategy and Investment Committee	Social and Environmental Responsibility Committee
Gilles Grapinet	100% *(16/16)*	-	-	100% *(5/5)*	100% *(3/3)*
Bernard Bourigeaud[a]	67% *(2/3)*	-	-	0% *(0/1)*	-
Gilles Arditti[b]	100% *(16/16)*	100% *(7/7)*	100% *(3/3)*	100% *(5/5)*	-
Agnès Audier[a]	100% (3/3)	-	-	-	100% *(1/1)*
Aldo Cardoso	100% *(16/16)*	100% *(7/7)*	-	90% *(4/5)*	-
Giulia Fitzpatrick	100% *(16/16)*	100% *(7/7)*	-	100% (4/4)	100% *(3/3)*
Lorenz von Habsburg	87% *(14/16)*	-	100% *(9/9)*	100% *(5/5)*	-
Mette Kamsvåg	100% *(16/16)*	100% *(7/7)*	-	100% *(1/1)*	100% *(2/2)*
Danielle Lagarde	100% *(16/16)*	-	100% *(9/9)*	-	100% *(3/3)*
Marie-Christine Lebert	93% *(15/16)*	-	100% *(1/1)*	-	100% *(3/3)*
Arnaud Lucien[c]	100% *(2/2)*	-	-	-	-
Caroline Parot[a]	100% *(3/3)*	100% *(1/1)*	-	-	-
Georges Pauget	100% *(16/16)*	-	-	-	-
Luc Rémont	80% *(13/16)*	100% *(6/6)*	89% *(8/9)*	75% *(3/4)*	-
Susan M. Tolson	75% *(12/16)*	100% *(7/7)*	63% *(5/8)*	-	-
Daniel Schmucki[d]	80% *(13/16)*	86% *(6/7)*	-	100% *(5/5)*	-
Michael Stollarz[a]	100% *(3/3)*	-	-	-	-
Nazan Somer Ozelgin[a]	100% *(3/3)*	-	-	-	-
Thierry Sommelet[a]	100% *(3/3)*	-	100% *(1/1)*	100% *(1/1)*	-
Pierre Barnabé *(censor)*[e]	75% *(3/4)*	-	-	-	-
Johannes Dijsselhof *(censor)*[f]	82% *(10/12)*	100% *(3/3)*	-	100% *(2/2)*	-

1 *The Board of Directors held on October 28, 2020 approved the split of the Nomination and Remuneration Committee into two separate Committees: the Nomination Committee and the Remuneration Committee.*
a *Appointment on October 28, 2020.*
b *Director up until March 16, 2020 and then from October 28, 2020. Censor from March 19 up until October 28, 2020.*
c *Designation on November 30, 2020.*
d *Resignation as Censor and appointment as Director on March 19, 2020.*
e *Resignation as Censor on March 3, 2020.*
f *Appointment as Censor on March 19, 2020.*

(Please refer to Section G.2.3.1 Composition of the Board of Directors for additional information on the evolution of the composition of the Board of Directors and its Committees in 2020).

G.2.4.2 The Board of Directors' activity

Mission

The duty of the Board of Directors is to determine the strategy and trends of the Company's activity and to oversee their implementation in accordance with its social interest, taking into consideration social and environmental stakes of its activity. Moreover, the Board of Directors appoints Senior Officers and rules on the independence of Directors, on a yearly basis, possibly sets limits on the powers of the Chief Executive Officer and of the Deputy Chief Executive Officer, issues the report on corporate governance, convenes the Shareholders' Meetings and decides on their agendas, undertakes the controls and verifications which it deems fit, the control and audit of the sincerity of the financial statements, the review and approval of the financial statements, the communication to the shareholders and reviews communications to the market.

The Board of Directors endeavors to promote long-term value creation by the Company by considering the social and environmental aspects of its activities. It regularly reviews, in relation to the strategy it has defined, the opportunity and risks, such as financial, legal, operational, social and environmental risks, as well as the measures taken accordingly.

The Board of Directors ensures the implementation of a mechanism to prevent and detect corruption and influence peddling.

The Board of Directors ensures that the Executive Officers implement a policy of non-discrimination and diversity, notably with regard to the balanced representation of men and women on the governing bodies.

Operating rules

As per the Board of Directors' Internal Rules, the Board of Directors, convened by its Chairman, shall meet at least four times a year and as often as necessary in the Company's interest. Board of Directors' meetings shall follow the agenda set by the Chairman and communicated to the Directors. Whenever possible, the necessary documents and elements are sent to the Directors with the agenda.

The Board of Directors shall elect a Chairman from among its members, who shall be a natural person and, if the Board deems it appropriate, one or more Vice-Chairmen. It shall determine the duration of their functions, which shall not exceed those of their mandate as Director, and which may be terminated by the Board at any time. The Board of Directors shall appoint, determining his or her term of office, a secretary who may be chosen from among the Directors or from outside.

In compliance with the provisions of article L. 225-37 of the French Commercial Code, meetings of the Board of Directors may be held by any means of video-conferencing or telecommunication allowing for the identification of the Directors and guaranteeing their actual participation, *i.e.* transmitting at least the voices of the participants and having the technical capabilities enabling continuous and simultaneous retransmission of the discussions in order to allow them to participate in the Board of Directors meetings.

Directors wishing to attend a meeting of the Board of Directors by way of videoconference or telecommunication as described above shall indicate such to the Chairman by email at least 24 hours before the date of the meeting so that the Chairman may supply the said Directors with videoconferencing or telecommunication facilities, as preferred.

For the purposes of calculating the quorum and the majority, the Directors participating in the meeting by way of videoconference or telecommunication shall be deemed present. Necessary measures shall be taken in order to ensure the identification of each speaker and the verification of the quorum. Otherwise, the meeting of the Board of Directors shall be adjourned.

The preceding provisions relating to participation in Board meetings by way of videoconference or telecommunication shall not be applicable to the adoption of decisions covered under articles L. 232-1 and L. 233-16 of the French Commercial Code, respectively related to the preparation of the Company's annual accounts and management report and to the preparation of the Group's consolidated accounts and the Group's management report.

The Directors shall have the option of being represented at Board of Directors' meetings by another Director. Each Director may only represent one of his or her colleagues during the same Board of Directors meeting.

The Board of Directors may only deliberate validly if at least half of its members are present. Decisions are taken by a majority of members present or represented. If the votes are equal, the Chairman of the Board of Directors shall cast the deciding vote.

Works in 2020

16 meetings - Attendance rate: 93% 1

The Board of Directors met to discuss the following topics in particular:

As far as financial statements, budget and financial commitments are concerned

- Review of the financial information, quarterly reports and forecasts;
- Review of and closure of the 2019 yearly financial statements and 2020 consolidated half-year;
- Review of financial presentations and press releases;
- Review and approval of parent company guarantees;
- Review and approval of the Group's financing strategy;
- Review and approval of the 2021 budget.

As far as Covid-19 pandemic is concerned

- Monitoring of developments in the various countries and follow-up of action plans and measures taken by the Company in particular for the security of employees (increase of work from home), ensure the activity WL's sales force maintained a constant dialogue with its customers, strengthened merchant risk control, maintain costs control (adaptation of the cost base, hiring freeze, salary increases postponed, specific measures relating to paid leave, contracts with major suppliers have been adjusted, all discretionary expenses, including travel costs, were stopped);
- Review and approval of updated 2020 budget and objectives;
- Review of the compensation policy applicable to the senior executives.

As far as strategic projects and operations are concerned

- Review of the Group's strategic trends;
- Review of external growth operations and, in particular, the acquisition of Ingenico Group (preparation and monitoring of the project, approval of the transaction, its contractual documents related to the financial transaction, the filing of the tender offer with the French Financial Market Authority (AMF), monitoring of the conditions that must be met in order to carry out the transaction monitoring of the work on the preparation of the integration, takeover and implementation of the squeeze-out of the Ingenico shares and OCEANEs) and the commercial alliance with ANZ in Australia;
- Implementation of the payment terminals business strategic review;
- Review and approval of the Group's financing strategy such as the issuance of bonds, OCEANEs and the establishment of a bridge loan.

As far as compensation is concerned

- Setting the 2020 compensation policy applicable to Corporate Officers (Chairman and Chief Executive Officer, Deputy Chief Executive Officer and Directors) and, in particular in the context of the Covid-19;
- Confirming the level of satisfaction of the objectives related to the determination of the Senior Executive Officers' variable compensation related to the second semester of 2019 and the first semester of 2020;
- Setting the objectives of the Chief Executive Officer and the Deputy Chief Executive Officer's compensation for their variable part for the second semester of 2020;
- Confirming the requirement for Senior Executive Officers to hold Worldline shares;
- Confirming achievement of performance conditions and setting the targets of the performance conditions for 2020 applicable to the defined benefits pension scheme benefiting the Chief Executive Officer;
- Setting up of a performance shares allocation plan and of a stock-options plan in favor of Group employees and the Senior Executive Officers;
- Confirming achievement of performance conditions attached to performance shares and stock-options plans;
- Review of the terms and conditions of Worldline's employee stock ownership plan (Boost 2020).

As far as governance and risks are concerned

- Amendment of the Internal Rules of the Board of Directors further to the appointment of a Lead Director, the split of the Nomination and Remuneration Committee in two separate Committees and the review of the reserved matters for the Board of Directors;
- Review and approval of the Annual Report, in particular, review of the Group's risk through the URD Section relative to Risk Factors and the work of the Audit Committee in terms of internal control;
- Review of the Board of Directors' report on Corporate Governance;
- Review of the Company's practices compliance with the AFEP-MEDEF Code recommendations;
- Review of the composition and the operation of the corporate bodies as well as the method of corporate governance, in particular in the context of Atos SE's reduced participation in the Company's share capital and of the acquisition of Ingenico Group;
- Assessment of the Board's work, review of the independence of Directors, of the diversity policy applicable at Board and Committees level and of the gender diversity policy on the governing bodies;
- Authorization of related-party agreements and review of the related agreements authorized during previous financial years;
- Split of the Nomination and Remuneration Committee in two independent Committees;
- Discussions related to a succession plan for the Senior Officers;
- Review of Worldline's Corporate Social Responsibility policy and initiatives in the context of TRUST 2020.
- Review of the Company's "*raison d'être*".

As far as the shareholders' meeting is concerned:

- Convening the Annual General Meeting, reviewing and approving the proposed resolutions and the Board of Directors' report to the Annual General Meeting;
- Review of the 2019 Universal Registration Document, including review and approval of the annual statement on extra-financial performance and review of risk factors;
- Proposed amendments to the bylaws to the Annual General Meeting;

The Board regularly heard the Statutory Auditors' reports as well as the works of the permanent Committees of the Board of Directors: the Audit Committee, the Nomination and Remuneration Committees, the Strategy and Investment Committee and the Social and Environmental Responsibility Committee.

Executive session of the Board of Directors without the presence of corporate executive officers

The article 2 of the Internal Rules of the Board of Directors provides that the Directors shall meet at least twice a year without the actual presence of the Executive Directors. These meetings are organized with the assistance of the Secretary of the Board upon proposal of the Lead Director chairing the meeting.

In 2020 the Directors held one unformal meeting outside the Chief Executive Officer and Deputy Chief executive's presence during which they discussed, in particular, the Company's affairs and the succession plan of executive officers. With regard to the particular context linked to the current health crisis, it was not possible for the Directors to hold a meeting in June 2020 as planned. In addition, in view of the very busy activity of the Board in 2020, in particular related to the acquisition of Ingenico, they were not able to hold a second meeting in 2020.

Since the beginning of the financial year, the Directors have held an executive session at the end of the Board meeting held on February 23, 2021.

G.2.5 Operation of the Committees of the Board of Directors [GRI 102-37]

The Board of Directors is assisted in its duties by five special Committees: an Audit Committee, a Nomination Committee[1], a Remuneration Committee[1], a Strategy and Investment Committee, and a Social and Environmental Responsibility Committee.

These Committees are in charge of examining the questions that the Board of Directors or its Chairman refers to them and issuing proposals and recommendations, as applicable, in their area of expertise. The rules governing the operation and powers of each Committee are described in the internal rule of the Board of Directors. These rules are approved by the Board.

The Committees are solely advisory in preparing the works of the Board which is the only decision-making and liable body. Their recommendations are discussed at length during the meetings of the Board of Directors, where applicable, on the basis of the documentation generated by the Committees.

The composition, responsibilities and powers, and procedural rules of these Committees are described below.

G.2.5.1 Audit Committee

Mission (article 9.3.2 of the Internal Rules of the Board of Directors)

The Audit Committee's mission is to prepare and facilitate the work of the Board of Directors within its relevant fields of competence, as set forth in the Internal Rules of the Board of Directors. It assists the Board of Directors in analyzing the accuracy and sincerity of the Company's corporate and consolidated financial statements and oversees the quality of internal controls and of the information disclosed to shareholders and the markets.

The Audit Committee makes all opinions and recommendations to the Board of Directors in the areas described below. In addition, and in accordance with existing laws, the Board has put in place a procedure for assessing regulated party agreements and commitments. This procedure is described in Section G.2.3.12 of this Universal Registration Document and involves, if necessary, the Chairman of the Audit Committee.

Furthermore, the Audit Committee has established a charter concerning the approval process of services other than the certification of annual accounts.

The Audit Committee receives from the Board of Directors the following assignments:

With respect to the financial statements and to specific projects:

- To monitor the process of preparing financial information and, as the case may be, issue recommendations to guarantee its integrity;
- To proceed with a prior examination and give its opinion on the draft annual, half yearly and, where applicable, quarterly statutory and consolidated accounts of Worldline prepared by the Finance department;
- To assess the relevance and the permanence of the accounting principles and rules;
- To be presented with the evolution of the perimeter of consolidated companies;
- To meet, whenever it deems necessary, with the statutory auditors, the general management, the financial and accounting management, the internal audit management or any other member of the management; these hearings may take place, when appropriate, without the presence of the members of the general management;
- To examine the financial documentation distributed by the Company upon approval of the annual accounts, as well as the important financial documents and press releases;
- To examine material external growth operations and their financing as the case may be;
- To report on the results of the financial statements certification, on the way this mission contributed to the integrity of the financial information and about the role that the Committee played in the process.

With respect to the external control of the Company:

- To examine questions relating to the appointment or renewal of the Company's statutory auditors;
- To monitor the conduct of the assignment entrusted to the statutory auditors;
- To approve the provision of services by the statutory auditors or by their network members for the benefit of the Company or its subsidiaries, other than the certification of accounts and the services required from the statutory auditors by the law. The Committee bases its recommendations on the analysis of the risk to the independence of the statutory auditor(s) and on the safeguard measures applied by them;
- To ensure that the statutory auditors act in compliance with their duty of independence.

With respect to internal control and monitoring the Company's risks:

- To evaluate, together with Group-level management, the efficiency and the quality of the Group's internal control systems and procedures, to examine the significant off-balance sheet risks and undertakings, and to meet with the head of Internal Audit, to give its opinion as to the organization of the Internal Audit department, and to be informed of its planned work. The Audit Committee will receive internal auditor's reports or a periodic summary of such reports;
- To assess the reliability of the systems and procedures used in establishing the accounts, to review the methods and procedures for reporting and processing accounting and financial information;

1 *On October 28, 2020, the Board of Directors has decided to separate the Nomination and Remuneration Committee in two independent Committees, the Nomination Committee and the Remuneration Committee.*

- To monitor the effectiveness of the internal audit of the procedures relating to the preparation and processing financial of extra-financial and accounting information; and
- To regularly make itself aware of the financial situation, the cash position and any significant undertakings and risks and to examine the procedures adopted to evaluate and manage those risks.

Composition (articles 9.2.4 and 9.3.2 of the Internal Rules of the Board of Directors)

The Audit Committee can be composed of a maximum of six members and, in principle, at least two-thirds of such members must be appointed from among the independent members of the Board of Directors, in accordance with the recommendations of the AFEP-MEDEF Code.

The Audit Committee is composed as follows at the date of the Universal Registration Document:

- Aldo Cardoso[1] (Chairman);
- Giulia Fitzpatrick;
- Caroline Parot[1];
- Susan M. Tolson[1];
- Mette Kamsvåg[1];
- Daniel Schmucki.

All Audit Committee members have financial and accounting competences (see Section G.2.3.1 Composition of the Board of Directors presenting the Directors' biography).

The term of office of Audit Committee members is the same as their term of office as members of the Board of Directors. The term of a member of the Audit Committee may be renewed at the same time as such member's term as a member of the Board of Directors.

The Chairman of the Audit Committee is appointed from among its independent members by the Board of Directors, upon the proposal of the Nomination Committee. The Audit Committee may include neither the Chief Executive Officer nor the Deputy Chief Executive Officer.

The appointment or reappointment of the Chairman of the Audit Committee is proposed by the Appointments Committee and is subject to special review by the Board of Directors in accordance with the recommendations of the AFEP-MEDEF Code.

The Committee's secretary is any person designated by the Chairman of the Committee or with the Chairman's approval.

Operating rules (article 9.3.2 of the Board of Directors' Internal Rules)

The Audit Committee may validly deliberate either in a meeting or by telephone or video conference, when convened by its Chairman or secretary, as long as at least half of its members participate. The notice of the meeting must include an agenda and may be transmitted orally or by any other means. The decisions of the Audit Committee are subject to a majority vote by members participating in the meeting, with each member having one vote.

The Audit Committee meets as often as necessary and, at least, twice per year on the occasion of the preparation of the annual and half-yearly financial statements. Meetings take place prior to the meeting of the Board of Directors and, whenever possible, at least two days before such meeting when the Audit Committee's agenda includes examination of the annual or half-yearly financial statements due to be reviewed by the Board of Directors.

The Audit Committee should interview the statutory auditors, and also the persons responsible for finance, accounting and treasury matters. The review of accounts by the Audit Committee should be accompanied by a presentation from the statutory auditors stressing the essential points not only of the results of the statutory audit, in particular the adjustments resulting from the audit and significant weaknesses in internal control identified during the auditors' work, but also the accounting methods chosen. It should also be accompanied by the complementary report to the Audit Committee provided for by applicable law and a presentation from the Chief Financial Officer describing the corporation's risk exposures including those of a social and environmental nature, and its material off-balance-sheet commitments.

As far as internal audit and risk control are concerned, the Audit Committee must interview those responsible for the internal audit. It should be informed of the program for the internal audit and receive internal audit reports or a regular summary of those reports. The Audit Committee may call upon external experts if need be.

In 2020, the Audit Committee, in its operation, benefited from Company's internal skills, in particular the Group Chief Financial Officer, the Group Head of Internal Audit and Internal Control, the Group Head of Legal, Compliance and Contract Management, the Group Chief Operating Officer and Chief Technology Officer as well as the statutory auditors who attended, as applicable and upon request from the Committee Chairman, meetings of the Audit Committee.

Works in 2020

Seven meetings - Attendance rate: 95%

During the financial year 2020, the Audit Committee reviewed in particular the following points:

- The Group's accounting and financial documents, including statements related to off-balance sheet, before their presentation to the Board; the main accounting items and methods; the quarterly financial reports on the Group's performance, the consolidated accounts for 2019, the half-yearly accounts 2020, and the draft of the financial press releases as well as the forecast information before their submission to the Board of Directors;
- The related-party agreements and the related procedure;
- The acquisition of Ingenico Group (in particular the preparation and execution of the project then the integration) and its related financial transactions (issuance of bonds and OCEANEs);
- The annual mission plan of the Group Internal Audit department, the conclusions of the main missions and the summary reports concerning the activities of the Internal Audit;
- The credit rating of the Group;
- 2020 Covid-19 impact senarii;

1 *Independant Directors.*

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- The risks in particular those associated with the most critical contracts, cyber environments, compliance and the Brexit, as well as the state of main litigations and the provisions. [to be completed]
- The 2019 Universal Registration Document.

The Committee heard the intermediate and final reports of the statutory auditors concerning the annual and half-yearly accounts, as well as the reports of their other works carried out in connection with their general audit mission.

G.2.5.2 Nomination and Remuneration Committees [GRI 102-36] [GRI 102-37]

Since October 28, 2020, the Nomination and Remuneration Committee is separated in two distinct Committees:

- Nomination Committee;
- Remuneration Committee.

Missions (article 9.3.1 of the Internal Rules of the Board of Directors)

The general field of competence of the Nomination Committee is to seek and examine any candidacy to the position of member of the Board of Directors and its Committees or to a position of management with a corporate mandate with the Company, and to formulate an opinion and/or recommendation with respect to such candidacy to the Board of Directors. The Nomination Committee, in coordination with the Lead Director if the case may be, reviews important operations that involve a risk of conflict of interests between the Company and the members of the Board of Directors. The Nomination Committee makes a preliminary assessment of the independence of the members of the Board of Directors, which is then reviewed and discussed annually by the Board of Directors prior to the publication of the Universal Registration Document.

The Remuneration Committee is in charge of formulating proposals regarding the compensation of the Chairman, the Chief Executive Officer and the Deputy Chief Executive Officer (fixed compensation amount and definition of the rules governing the variable compensation, ensuring the consistency of these rules with the annual evaluation of the performances and with the Company's medium-term strategy, and verifying the annual application of these rules and of the Directors).The Remuneration Committee also participates in preparing an incentive compensation policy for employees of the Company and its subsidiaries. In particular, it formulates proposals regarding the decisions to grant options for the subscription and/or purchase of Company's shares, or of Company performance shares to the benefit of company officers and any or all employees of the Company and its subsidiaries.

With respect to compensation of the members of the Board of Directors, the Remuneration Committee is responsible for proposing to the Board of Directors to rule each year on the total annual amount of compensation to be submitted to the approval of the Annual Shareholders' Meeting and the way such compensation shall be distributed among the Directors, particularly taking into consideration the attendance of the Directors at Board and Committees meetings, the level of liability incurred by the Directors, and the time that they are required to devote to their functions. The Committee also makes observations and/or recommendations relating to retirement and employment insurance schemes, benefits in kind and the financial rights granted to company officers of the Company and its subsidiaries.

Composition (articles 9.3.1 of the Internal Rules of the Board of Directors)

The Nomination and Remuneration Committees are composed of a maximum of five members, the majority of whom must be appointed from among the independent members of the Board of Directors, and no senior executive officer is a member in accordance with the recommendations of the AFEP-MEDEF Code. In addition and in compliance with the AFEP-MEDEF Code, a Director representing the employees is a member of the Committee.

Members of the Committees are appointed by the Board of Directors from among its members and taking into consideration their independence, experience and skills. In accordance with the AFEP-MEDEF Code, the Remuneration Committee is chaired by an independent Director and one Director representing the employees is a member of this Committee.

The term of office of the members of the Nomination Committee and Remuneration Committee is the same as their term as members of the Board of Directors. The term of a member of the Nomination and Remuneration Committees may be renewed at the same time as such member's term as a member of the Board of Directors.

The chairman of the Nomination Committee and Remuneration Committee are appointed by the Board of Directors, and in the case of the Remuneration Committee from among the independent members pursuant to the AFEP-MEDEF Code, upon recommendation of the Nomination Committee.

The Committees' secretary is any person designated by the Chairperson of each Committee or with the Chairperson's approval.

The Nomination and Remuneration Committees are composed as follows at the date of the Universal Registration Document:

Nomination Committee	Remuneration Committee
Lorenz von Habsburg Lothringen - Chairman	Luc Rémont[1] - Chairman
Luc Rémont[1] - Vice-Chairman	Lorenz von Habsburg Lothringen - Vice-Chairman
Danielle Lagarde[1]	Danielle Lagarde[1]
Thierry Sommelet[1]	Thierry Sommelet[1]
	Marie-Christine Lebert[2]

1 *Independent Director.*
2 *Director representing employees.*

Operating rules (article 9.3.1 of the Internal Rules of the Board of Directors)

The Nomination and Remuneration Committees may validly deliberate either in a meeting or by telephone or video conference, when convened by their Chairman or secretary, as long as at least half of their members participate to their work. The notice of the meeting must include an agenda and may be transmitted orally or by any other means.

The decisions of the Nomination Committee are subject to a majority vote by members participating in the meeting, with each member having one vote. The Committee meets as often as necessary and at least three times per year, in particular before the Board of Directors meets to assess the independence of its members.

The Chief Executive Officer is associated to the works of the Committee relating to the selection of the Directors and the Censor.

The decisions of the Remuneration Committee are subject to a majority vote by members participating in the meeting, with each member having one vote. The Committee meets as often as necessary and at least three times per year, in particular prior to any meeting at which the Board of Directors votes on the compensation of members of senior management or the allocation of compensation to Directors.

The Chief Executive Officer is associated to the works of the Committee relating to the long-term incentive policy related proposals.

The Nomination and Remuneration Committees may call upon external experts if need be.

Works in 2020

Nine meetings - Attendance rate: 94%.

Main items reviewed by the Nomination and Remuneration Committee:

Work relating to compensation:

- Proposal regarding the setting of the objectives of the variable compensation part of the Chairman and Chief Executive Officer and the Deputy Chief Executive Officer for the second semester 2020 and the first semester 2021;
- Proposal related to the re-sizing of the objectives setting for the variable compensation of the Chairman and Chief Executive Officer and of the Deputy Chief Executive Officer for the second semester 2020 due to the Covid-19;
- Proposal in connection with the setting of targets of performance conditions for 2020 applicable to the defined benefits pension scheme benefiting the Chief Executive Officer;
- Objectives setting for the ongoing LTI plans benefitting the Chairman and Chief Executive Officer and the Deputy Chief Executive Officer;
- Objectives setting for the supplementary pension plan benefitting the Chairman and Chief Executive Officer;
- Analysis of the performance of the Chairman and the Executive Chief Officer and Deputy Chief Executive Officer and formulation of recommendations to the Board of Directors for their variable compensation related to the second semester of 2019 and the first semester of 2020;
- Proposals regarding the global amount of Directors' fees envelope proposed to the 2020 Annual General Meeting and the terms and conditions of allocation of the said Directors' fees;
- Estimate of Directors' compensation for 2020/ Proposal for 2021 Directors' compensation;
- Review of the conformity of the Senior Executive Officers' compensation with the recommendations of the AFEP-MEDEF Code;
- Proposals regarding the setting up of a performance shares allocation plan and a stock-options plan in favor of the Group employees and the Senior Executive Officers;
- Proposals regarding the confirmation of the achievement of performance conditions, including the achievement of CSR performance conditions, and the setting of new annual objectives for the same in connection with on-going performance shares and stock-options plans;
- Review of the 2020 employee stock-ownership plan (Boost 2020).

Work relating to the Nomination:

- Proposals in connection with the governance in particular post completion of the acquisition of Ingenico Group;
- Review of the Board's membership (diversity, complementarity of backgrounds, independence, gender balance, concurrent appointments, etc.).
  - Proposals relating to the composition of the Board and its Committees, in particular in the context of the acquisition of Ingenico Group (see Section G.2 describing the changes in the Board of Directors in 2020) and the appointment of a second Director representing the employees,
  - The mode of governance and the separation of the functions of the Chairman of the Board from those of the Chief Executive Officers,
  - Monitoring of the recommendations of the AFEP-MEDEF Code of Corporate Governance,
  - Proposal in connection with the review of the independence of directors,
  - Board of Directors' diversity policy;
- Review of the succession plan for Senior Executive Officers of the Company and the Group's main subsidiaries;
- Governance of Ingenico Group post acquisition.

G.2.5.3 Strategy and Investments Committee

Composition (article 9.3.3 of the Board of Directors' Internal Rules)

The Strategy and Investments Committee, is composed of a maximum of eight members, appointed by the Board of Directors among its members.

The term of office of the members of the Strategy and Investments Committee is the same as their term as members of the Board of Directors. The term of office may be renewed at the same time of their Directors' mandate renewal.

The members of this Committee are appointed by the Board of Directors from amongst its members, taking into consideration, in particular, their independence, their experience and skills.

The Strategy and Investment Committee is composed as follows as at the date of the present Universal Registration Document:

- Daniel Schmucki (Chairman);
- Bernard Bourigeaud[1];
- Lorenz von Habsburg Lothringen;
- Gilles Grapinet;
- Aldo Cardoso[1];
- Thierry Sommelet[1];
- Mette Kamsvag[1];
- Gilles Arditti.

Mission (article 9.3.3 of the Board of Directors' Internal Rules)

The Strategy and Investment Committee's mission is to prepare the work and facilitate the decision process of the Board. The Committee assists the Board of Directors in its analysis of:

- The main external growth projects carried out by the Company;
- The corporate strategy, topics relating to the evolution, prospects and opportunities of the payments sector, notably in connection with innovations and disruptive technologies; and
- ther relevant topics not falling within the scope of the responsibility of the Audit, Nomination, Remuneration and Social and Environmental Responsibility Committees as defined in the Internal Rules of the Board.

Works in 2020

Five meetings - Attendance rate: 91%

Main items reviewed by the Strategy and Investment Committee:

- Review various ongoing strategic projects and acquisition projects in particular the acquisition of Ingenico Group and the commercial alliance with ANZ in Australia;
- Review the financing strategy and agreements;
- Review the strategic three years plan and all other strategic business topics.
- Review of strategic projects and operational issues, including industry developments and trends, environmental and technological developments and the Group's strategy in this regard.

G.2.5.4 Social and Environmental Responsibility (SER) Committee

Composition (article 9.3.4 of the Board of Directors' Internal Rules)

The Social and Environmental Responsibility Committee is composed of a maximum of five members appointed by the Board of Directors among its members. It shall consist of a majority of independent Directors, and its chairman is appointed from among the independent members upon proposal of the Nomination Committee.

The members of the Social and Environmental Responsibility Committee as of the present Universal Registration Document are:

- Danielle Lagarde (Chairwoman)
- Giulia Fitzpatrick;
- Gilles Grapinet;
- Agnès Audier[1];
- Arnaud Lucien (Director representing the employees).

The term of office of the members of the Social and Environmental Responsibility Committee is the same as their term as members of the Board of Directors. It may be renewed at the same time as the latter.

Members of the Committee are appointed by the Board of Directors from among its members and taking into consideration their experience and skills.

Mission (article 9.3.4 of the Board of Directors' Internal Rules)

The Social and Environmental Responsibility Committee's mission is to prepare and facilitate the work of the Board for the review of:

- The Group's social and environmental responsibility strategy;
- The impacts of the Group's social and environmental responsibility strategy and the rollout of the related initiatives;
- The Group's social and environmental responsibility commitments in light of the challenges specific to the Group's business and objectives, in particular in such areas as well being at work, diversity and environment;
- The evaluation of the risks and opportunities with regard to social and environmental performance;
- The social and environmental policies taking into account their impact in terms of economic performance;

1 *Independant Directors.*

- The annual statement on extra-financial performance; and
- The summary of ratings awarded to the Group by rating agencies and in extra financial analysis.

Works in 2020

Three meetings – Attendance rate: 100%.

The Social and Environmental Responsibility (SER) Committee reviewed in particular the following points:

- Overview and outlook of Worldline Corporate Social Responsibility;
- Review of the annual statement on extra financial performance included in this Universal Registration Document;
- Reflection on Worldline's Corporate Social Responsibility initiatives (TRUST 2020);
- Review of the climate strategy;
- Review of the performance and the strategy in terms of diversity;
- Sustainable offers and impact on the United Nations Sustainable Development Goals;
- Extra-financial rating and 2020-2021 action plan;
- Reflection on the new TRUST 2025 plan being developed to define the new plan for Worldline's corporate responsibility initiatives;
- Reflection process on the Company's 'raison d'être' proposed to the vote of the Annual General Shareholders' Meeting.

G.2.6 Assessment of the works of the Board of Directors [GRI 102-28]

As every year, applying the highest standards of corporate governance, a yearly assessment of the works of the Board of Directors was conducted in the fall 2020 by sending a detailed questionnaire to each Board member and to the Censor, with the possibility of individual interviews with key management officers. The review for the year 2020 has been performed under the supervision of the Lead Director and in collaboration with the Secretary of the Board with the possibility of individual or collective interviews.

The assessment carried out in 2020 allowed to deepen the appreciation of the works achieved both within the Board and the Committees. The topics considered include in particular:

- The suitability of the composition of the Board and its Committees with respect, in particular to the age, gender, nationality, experience;
- The suitability of the agenda and information provided in that respect, as well as of the time devoted to specific subjects;
- The suitability of the means provided to the Committees to carry out their mission;
- The quality of the recommendations from the Committees;
- The quality of the minutes of meetings;
- The documents/information the Directors wish to be provided;
- The suitability of the information provided in particular with respect to diversity and non-discrimination;
- The actual contribution of the Directors to the works of the Board;
- The quality of the debates regarding the important topics;
- The improvements to be made.

A customized questionnaire was distributed to the seven new Directors from the Board of Directors of Ingenico Group insofar as they joined the Company's Board of Directors at the end of 2020, in particular in order to properly assess their integration and needs.

The outcome was recorded in a detailed assessment report and the main conclusions were summarized by the Lead Director to the Board of Directors held on February 23, 2021 in the context of a devoted item on its agenda and allowing for a reflection on the points of improvement to retained.

Generally speaking, the Directors gave a positive assessment of both the Board and Committees' functioning and underlined the high quality of the documentation, debates and works in general. The Directors coming from Ingenico also emphasized the quality of the on-boarding process, both in terms of documentation handed-over and interactions with the Company's management and other Board members.

Overall, the situation is considered very satisfactory in 78% of cases (*vs.* 73% last year) and in progress with still room for improvement in 20% in the remaining cases. More specifically, the following points emerged from the analysis:

- The Directors were fully satisfied with the diversity of the Board's composition, with a proportion of independent members further strengthened and a diversity of skills enriched with expertise notably in the IT services, technology, media and telecom services sectors following the enlargement of the Board of Directors in the context of the acquisition of Ingenico;
- Directors confirmed that the material topics were adequately prepared and discussed;
- The high quality of the preparation of the works of the Board, the documentation and the presentations were highlighted;
- In terms of room for improvement, although some Directors believe that there is still room for further improvements in the timely distribution of documents, the efforts accomplished and pursued throughout this year were recognized despite the very dense corporate activity of the Group. While acknowledging that they regularly receive increasingly information about the Group's development and its environment, some Directors expressed the wish to receive even more press reviews and information about competitive developments. The management has therefore put in place from the beginning of the year 2021 the communication to the Directors of additional elements, in

particular the regular communication of an overview of the media coverage of Worldline;

- The Board and its Committees are devoting more and more time to strategic and non-financial issues, in particular risks and CSR, and are becoming more involved in a growing number of areas such as IT, cybersecurity, diversity and compliance. The various aspects of Ingenico's integration are also regularly monitored. Specific sessions have been dedicated to cybersecurity, the integration of Ingenico, the strategic review of the terminals business and the overall strategy of the Company (where industry and technology developments and the competitive landscape have been widely discussed). The Directors intend to continue this trend and to amplify it, by devoting even more time to these topics, especially in the current context with the ongoing integration of Ingenico and the health crisis. With this in mind, sessions devoted to these subjects and led by the Group's main executives, within the framework of Board or Committee meetings but also *ad hoc* meetings, have already been planned for 2021 and will be further enriched as the work progresses. A strategy seminar in which all Directors would participate should be held in 2021, health conditions permitting or in an adapted format, in order to deepen the analysis in the light of the main factors for Worldline's growth and value creation and to further promote the integration of new Directors;
- The Directors considered that the effective contribution of each of them was globally satisfactory and of high quality. While interactions have been facilitated through the use of videoconferencing, meetings in person, as soon as health restrictions are lifted, should further enhance the effective participation of everyone;
- The quality of the integration of the new Directors following the acquisition of Ingenico, in terms of provision of documents, support and interaction with the management and its teams as well as the Directors, was praised.

G.3 Executive compensation and stock ownership

G.3.1 Compensation policy for the Corporate Officers

The total compensation policy for Worldline Corporate Officers was established in accordance with the provisions of Article L. 22-10-8 of the French Commercial Code.

G.3.1.1 General principles of the Corporate Officers' compensation [GRI 102-35]

Worldline believes in rewarding all employees, as well as Corporate Officers, for delivering excellent performance to support Worldline in achieving its short-term and long-term strategy.

G.3.1.1.1 Setting, amending and implementing the compensation policy

The compensation policy for Corporate Officers (for the Chairman of the Board of Directors, the Chief Executive Officer, the Deputy Chief Executive Officers and the Directors) is proposed by the Remuneration Committee (for a description of its role and missions, see Section G.2 of this Universal Registration Document) and approved by the Board of Directors. It is then submitted to the vote of the Annual General Meeting.

Setting the compensation policy

The general principles of the compensation policy for Corporate Officers, individual achievements as well as the individual components of the compensation package of Executive Corporate Officers are set according to a strict decision-making process of the Board of Directors taken on the recommendations of the Remuneration Committee.

This process ensures consistency and alignment between the compensation policy applied to the Executive Corporate Officers and the one applied to the other executives and managers of the Group, in accordance with the Company's corporate interest.

The compensation of Executive Corporate Officers, a large portion of which is contingent on meeting the Group's demanding financial and non-financial performance conditions, in the short and long-term, is designed to contribute to the Group's long-term business strategy with a view to guaranteeing its longevity.

The compensation policy for the Executive Corporate Officers also supports Worldline's commitment to corporate social responsibility. In this context, the performance criteria related to social and environmental responsibility have been established in the stock option plans and performance share plans granted by Worldline since 2014.

In addition to the aforementioned alignment with the Company's corporate interest, Worldline is also committed to ensuring that Executive Corporate Officers' interests are aligned with shareholders' interests to ensure value creation for shareholders. Worldline has specifically strengthened dialog with proxies and investors on governance topics and on compensation for Executive Corporate Officers, to better understand their expectations, their concerns and previous votes on these topics.

The following four key principles underly the total compensation policy applicable to each Executive Corporate Officer, with the purpose of being transparent and exhaustive in the level of details provided for the components that comprise the global compensation policy:

1. Balance, Exhaustiveness and Consistency

A good balance is ensured between the cash compensation and the equity compensation for Executive Corporate Officers; a significant portion of which (more than 75%) is subject to the achievement of Group mid-term and long-term performance conditions. No component of the Corporate Officers' compensation represents a disproportionate share of their total compensation.

The global compensation policy also reflects the balance between the Company's corporate interest, market practices, and the performance of the Corporate Officers as well as other stakeholders of the Company.

Executive Corporate Officers' compensation is also determined with regard to compensation received by Directors and by Company employees. Indeed, the Company's compensation policy ensures that the various components of the compensation for Executive Corporate Officers stay coherent and measured compared to the average and median compensation of employees of the Company and of all the employees of all the entities of the Group in France by applying the equity ratio metric.

Furthermore, the performance conditions of equity-based long-term compensation are identical for all employee beneficiaries and for Executive Corporate Officers. These alignments ensure that efforts made to achieve the Group's performance objectives remain consistent.

To determine the total compensation for the Company's Executive Corporate Officers, the Board of Directors takes the following components of compensation into account:

- Fixed annual compensation in cash;
- A annual variable portion in cash expressed as a percentage of the fixed annual compensation;
- Multi-year long-term equity compensation;
- The advantage of benefiting from a defined benefit supplementary pension plan, under certain eligibility conditions defined below;
- A collective plan for the reimbursement of healthcare costs and disability/death coverage;
- A compensatory allowance in the event of forced departure (Chief Executive Officer);
- Other fringe benefits detailed below.

The fixed portion of the compensation for Executive Corporate Officers is determined by taking into account the level and complexity of their responsibilities, their experience and seniority, particularly within the Group; and market analyses for similar positions (see paragraph below on "Competitiveness").

The multi-year long-term compensation for Executive Corporate Officers is limited to a maximum of 50% of the total maximum compensation of the Executive Corporate Officer concerned. When multi-year long-term compensation is equity-based, the value taken into account is based on the fair value set by reference to IFRS 2 recognized in the consolidated financial statements. Therefore, every year, the Board of Directors will adapt the multi-year long-term compensation of the Executive Corporate Officer in order to comply with this ceiling.

A defined benefit supplementary pension plan is in force within Worldline. This supplementary pension plan has been aligned with the "Loi Pacte" (Pacte Law) on supplementary pension plans (Article L. 137-11-2 of the French Social Security Code) from January 1, 2020 and the Circular of December 23, 2020 [1] for Excom members of Worldline who meet a minimum of three years seniority[2] in an Excom position, as employees or Executive Corporate Officers of Worldline, and whose annual fixed compensation exceeds fifteen times the French annual social security ceiling.

2. Competitiveness

The level of total compensation for Executive Corporate Officers is reviewed and compared with market practices.

3. Pay for Performance

A major portion of Executive Corporate Officer compensation is subject to the fulfilment of financial and non-financial performance conditions (more than 75% of total compensation) thus reflecting the obligation on Executive Corporate Officers to create value.

The variable compensation of the Executive Corporate Officers is a conditional compensation, based on financial and non-financial, operating performance criteria that is both clear and demanding and is exclusively related to quantitative objectives which are set annually by the Worldline Board of Directors, upon proposal of the Remuneration Committee. These objectives are closely aligned with the Group's ambitions, directly linked to the objectives of the strategic plan, as they are regularly presented to shareholders. Furthermore, and in order to secure the achievement of the performance objectives over a full year, the setting of these objectives, and the resulting review, are made on a half-yearly basis.

1 Circular No. DSS/3C/5B/2020/237 of December 23, 2020 relating to the establishment of the supplementary pension plans mentioned in Article L. 137-11-2 of the French Social Security Code.

2 The Board of Directors initially set the seniority condition at 5 years. On February 23, 2021, the Board of Directors, on the Remuneration Committee's recommendation, amended the eligibility conditions for the supplementary pension plan by lowering the seniority condition from five years to three years to align with the new legal environment as from January 1st, 2021.

Performance is also strongly embedded in the multi-year long-term compensation of the Executive Corporate Officers (see below “Alignment with shareholders’ interests”).

4. Alignment with shareholders’ interests

To develop a community of interests with Worldline shareholders and to associate Executive Corporate Officers with the Group’s performance and financial results over the long-term, the latter receive long-term compensation in the form of a combined grant of stock options and/or performance shares, the maximum amount of which is set at 50% of their maximum total compensation.

This multi-year long-term equity compensation for Executive Corporate Officers is subject to:

- financial and non-financial performance conditions (internal and external), measured over a period of at least three fiscal years, and based on clear and demanding criteria set by the Worldline Board of Directors, upon proposal of the Remuneration Committee. These objectives are closely aligned with the Group’s ambitions, as they are regularly presented to the shareholders, in line with Worldline’s strategic plan and its extensions based on the market guidance;
- A condition of presence within the Worldline Group at the vesting date of the plan concerned.

When it decides to allocate performance shares and/or stock options, the Board of Directors sets the percentage of vested shares or shares derived from the exercise of stock options that the Executive Corporate Officers are required to hold in registered form until the end of their term of office.

Review of the compensation policy

The compensation policy applicable to the Executive Corporate Officers of the Company is reviewed at least each three years by the Board of Directors, upon the recommendation of the Remuneration Committee and, in all cases, upon renewal of the term of office of each Executive Corporate Officer of the Company.

During this review, the Remuneration Committee shall take into account the changes in employees’ employment and compensation conditions prior to formulating its recommendations and proposals to the Board of Directors.

The compensation policy for Corporate Officers may also be reassessed each year by the Board of Directors. During this reassessment it regularly uses studies from comparable companies and legal opinions prepared by third parties.

In case of potential annual evolutions of the fixed compensation, the Board of Directors will make sure that this evolution remains moderated and fulfil the coherence principle exposed in the current paragraph G.3.1.1.1 and will explain the underlying reasons.

Implementing the compensation policy and performance evaluation method

The Board of Directors supervises implementation of the compensation policy in accordance with the resolutions approved by the General Meeting. On the Remuneration Committee’s recommendation, the Board of Directors sets the objectives for each performance indicator that form the basis for Executive Corporate Officers’ cash variable compensation. This happens no later than the beginning of each half-year. The Board also defines the elasticity curves that enable a faster increase or decrease in the amount of variable compensation due, according to the progress of Worldline’s three-year strategic plan, and its extension based on the market guidance.

In addition, and upon the Remuneration Committee’s recommendation, the Board of Directors sets the multi-year equity compensation in accordance with the Group’s performance and ambitions.

The performance criteria set for the annual variable cash compensation and for the multi-year variable equity compensation are all measurable. No criterion requires a subjective appraisal from the Board of Directors. Variable compensation is based on financial or corporate social responsibility criteria, the achievement of the latter being audited. Performance criteria are measured according to evaluation method defined in Section E.5.7 of the Universal Registration Document.

G.3.1.1.2 Exceptions to the application of the compensation policy

The Board of Directors, on the recommendation of the Remuneration Committee, may alter the global compensation policy in exceptional circumstances, for a temporary period and insofar as such a difference is in accordance with the corporate interest of the Company and is necessary to guarantee the sustainability and viability of the Company. In particular, the Board of Directors, on the recommendation of the Remuneration Committee, may decide to adapt the performance criteria for the annual variable compensation and/or the multi-year equity compensation of the Executive Corporate Officers and/or for the supplementary pension plan in the event of circumstances that significantly impact achievement of one or more performance criteria. The cap on annual variable compensation, multi-year equity compensation and the supplementary pension plan may not be increased under any circumstances.

If such exceptions were to be applied, it will be strictly implemented and exercised on the Remuneration Committee’s recommendation and will be limited to exceptional circumstances, in particular those resulting from the current health crisis related to the Covid-19 pandemic, and their justification will be communicated, in particular with regard to their alignment with the interests of shareholders.

G.3.1.1.3 Management of conflicts of interests

The Company complies with the conditions set out in the AFEP-MEDEF Code relating to the management of conflicts of interests. In that respect, the Worldline Directors' Charter summarizes the missions and obligations of the members of the Board of Directors and covers, in particular, handling of conflicts of interests (see Section G.2 of this Universal Registration Document). The Directors' Charter provides that Directors strive to avoid any conflict that may arise between their own moral and material interests and those of the Company. Directors must inform the Board of Directors of any actual or potential conflict of interest of which they are aware. They must refrain from participating in discussions or decisions on matters in which they have a conflict of interest.

The procedures for managing conflicts of interest also state that the Corporate Officer concerned shall not participate in the work of the Nominations Committee, nor in that of the Remuneration Committee and shall not take part in Board of Directors' deliberations or vote on decisions concerning them, including on compensation matters.

G.3.1.1.4 Allocation of the annual amount to members of the Board of Directors

The Worldline Annual General Meeting of June 9, 2020 set the amount of the total compensation package for Directors at € 1,200,000.

The Board of Directors sets the rules for distributing this package between Directors, based on the proposal of the Remuneration Committee. These rules provide for the payment of fixed compensation (prorated for terms of office starting or ending mid-year) and variable compensation that is predominant and linked to Directors' attendance at Board and Committee meetings. Additional compensation is allocated to the lead independent director.

G.3.1.1.5 Amendments to the compensation policy

The compensation policy applicable to Corporate Officers approved by the General Meeting of June 9, 2020 must be amended to take into account a number of events that have occurred since the last shareholder vote including, in particular, the transformation of the Group with the acquisition of the Ingenico Group, the Company's listing on the CAC 40, the change in the Company's shareholder structure, the foreseen appointment of Mr Bernard Bourigeaud to the position of Chairman of the Board of Directors at the end of the third quarter 2021 and the separation of the positions of Chairman of the Board of Directors and Company Chief Executive Officer resulting from this appointment (see Section G.2.2.1 of the Universal Registration Document).

G.3.1.1.6 Appointment of new Corporate Officers

The compensation policy as well as the key principles detailed above apply to any new (Executive or non-Executive) Corporate Officer. On the Remuneration Committee's recommendation, the Board of Directors shall then determine the structure of the applicable compensation and the maximum percentages of their variable compensation compared to their fixed annual compensation, which may not exceed that of the Chief Executive Officer.

Seen the foreseen appointment of Mr. Bernard Bourigeaud as Chairman of the Board of Directors at the end of the third quarter of 2021, the Board of Directors, on the Remuneration Committee's recommendation, has already determined the compensation policy applicable to the new Chairman of the Board of Directors when he will be appointed, taking into account the fact that the latter does not exercise executive functions, his responsibilities as well as the recommendations of the AFEP-MEDEF Code and market practices within the CAC 40, which is described hereafter and which will be subject for approval to the vote of the next Annual General Meeting.

In this context, it is recalled that when the positions of Chairman and Chief Executive Officer will be separated again as a consequence of the appointment of Mr. Bernard Bourigeaud as Chairman of the Board of Directors, the total compensation package of Mr. Gilles Grapinet, who will remain Chief Executive Officer, will not be impacted by this separation, as the latter receives no compensation for his role as Chairman.

G.3.1.2 Compensation policy for the Chairman of the Board of Directors [GRI 102-35]

G.3.1.2.1 General principles and term of office

During its meeting of April 7, 2021, the Board of Directors confirmed that it has been foreseen to appoint Mr. Bernard Bourigeaud to the position of Chairman of the Board at the end of the third semester of 2021 for the duration of his term of office as Director, *i.e.*, until the end of the Annual General Meeting convened in 2023 to rule on the financial statements for the fiscal year ending December 31, 2022 (see Section G.2.2.1 of the Universal Registration Document), it been recalled that until this appointment, Mr. Gilles Grapinet retains his duties as Chairman in addition to his duties as Chief Executive Officer.

The Board of Directors may terminate the Board Chairman's term of office at any time.

The Chairman of the Board of Directors is not bound by any employment contract with the Company or any other Group company.

The purpose of the compensation policy for the non-executive Chairman of the Board of Directors is to offer a clear and transparent, competitive and motivating global compensation package consistent with market practices. To ensure that the non-executive Board Chairman stays independent in his assessment of the Company's general management actions, his compensation does not include any variable component linked to the Group's short or long-term performance.

The Board of Directors determines the structure and amount of compensation for the non-executive Chairman, on the recommendation of the Remuneration Committee, after reviewing comparable roles in CAC 40 companies taking into account:

- The absence of a pre-existing position as non-executive corporate officer;
- The special missions entrusted to the Chairman of the Board in addition to his statutory missions.

The Chairman of the Board of Directors is not eligible for payment of the compensation allocated to Directors for his attendance of Board of Directors' meetings and meetings of the Committees to which he belongs.

G.3.1.2.2 Compensation for 2021

Fixed compensation

The Board of Directors, on the Remuneration Committee's recommendation, decided on April 7, 2021 to set the annual fixed compensation for the non-executive Chairman of the Board of Directors at € 300,000, the said amount being below the 25th percentile of CAC 40 companies for similar positions.

This remuneration would be due as from the entry of Mr. Bernard Bourigeaud as Chairman of the Board of Directors, subject to the approval of the compensation policy by the shareholders.

It is precised that the fixed compensation allocated for the duties of Chairman of the Board of Directors being determined on annual basis, the amount is calculated *prorata temporis* for term of office ending or starting during the year, for any reason.

On the Remuneration Committee's recommendation, the approach used by the Board consists of gradually bringing the latter compensation at a level coherent with Worldline's positioning within the CAC 40. The Board of Directors, on Remuneration Committee's recommendation, therefore intends to consider, in compliance with the underlying principles of the compensation policy described in paragraph G.3.1.1.1, other adjustments in the future taking into account the context and the future positioning of Worldline in the CAC 40.

Compensation allocated to Directors

Pursuant to the principles applicable to the compensation of the non-executive Chairman of the Board of Directors, as soon as he is appointed to this functions and as from the entry in function as Chairman of the Board of Directors and until the termination of his term of office, the Chairman of the Board of Directors will not receive compensation allocated to directors.

Annual variable compensation

Pursuant to the principles applicable to the compensation of the non-executive Chairman of the Board of Directors, the latter shall not receive annual variable compensation.

Multi-year variable compensation

Pursuant to the principles applicable to the compensation of the non-executive Chairman of the Board of Directors, the latter shall not receive multi-year variable compensation.

Exceptional compensation

The non-executive Chairman of the Board of Directors is not entitled to exceptional compensation.

Severance Pay

In the event of termination of his duties, the non-executive Chairman of the Board of Directors will not receive any severance pay or compensation under a non-compete clause.

Fringe benefits

The non-executive Chairman of the Board of Directors is not entitled to any fringe benefits. He is entitled to a reimbursement of the expenses incurred in connection with his mission, such as travel expenses.

Complementary and supplementary pension plans

The non-executive Chairman of the Board of Directors does not benefit from any complementary or supplementary pension plan in force within Worldline.

G.3.1.3 Compensation policy for directors [GRI 102-35]

1. General principles and term of office

A Director's term of office is set at three years, subject to statutory provisions on the age limit and implementation of the annual renewal of one-third of the directors, which may justify terms of office of one or two years. A director's term of office may be renewed subject to the same provisions. The term of office for directors representing the employees is three years, renewable once.

Directors may be dismissed at any time by the General Meeting. The term of office of employee directors ends early automatically in case of termination of their employment contract or in case their employer ceases to be a Worldline subsidiary. The employment contracts for Directors representing the employees may be terminated in accordance with applicable provisions of labor law (resignation, contractual termination, dismissal or any other equivalent measure), complying with notice periods and indemnification rules set by the French Labor Code and the collective agreements.

On the Remuneration Committee's recommendation, the Board of Directors decides how to distribute among the directors the total annual amount of Directors' compensation set by the General Meeting.

2. Components of the compensation policy for Directors

Compensation for directors includes a fixed amount calculated on a *prorata temporis* basis for terms of office ending or starting during the fiscal year, and a variable amount distributed by the Board of Directors according to attendance at Board and Committee meetings.

The maximum total amount of the compensation allocated to Directors was recalculated in 2020 to take into account any changes in the composition of the Board following the completion of the Ingenico Group SA acquisition, as well as the Group's initial listing on the CAC 40, and was set at the sum of € 1,200,000 by the General Meeting of shareholders of June 9, 2020.

During its meeting of February 19, 2020, the Board of Directors, upon proposal of the Remuneration Committee, decided to slightly increase the variable portion of the compensation allocated to Directors for attendance at Board meetings (from € 2,000 to € 2,500 per meeting attended), as well as that allocated to Committee members (from € 1,000 to € 1,500 per meeting attended).

However, given the current economic circumstances related to the Covid-19 crisis, the Board of Directors, on recommendation of the Remuneration Committee, decided not to implement in 2020 the aforesaid increase and stated that it would be discussed again in due time.

During its meeting held on February 23, 2021, and upon recommendations of the Remuneration Committee, the Board again discussed the compensation amount for Directors and decided to proceed with the revision of said compensation under the conditions explained above.

Due to the uncertain and difficult economic context during the first semester of 2021, the contemplated revision will be implemented as from July 1, 2021.

As such, as from July 1, 2021, the rules for allocating the total amount of the directors' compensation will be as follows:

- For members of the Board of Directors:
  - Fixed annual compensation of € 20,000 per Director plus variable compensation of € 2,500 per meeting attended,
  - The Lead Independent Director receives additional fixed compensation of € 15,000 per year;
- For members of Committees:
  - For the Chairmen: Audit Committee Chairman: € 3,500 per meeting attended / Chairman of other Committees: € 2,500 per meeting attended,
  - For each member of the Committees: € 150 per meeting,
  - Censors are paid in the same way as Directors,
  - Successive meetings held on the same day are counted as one meeting,
  - If on the day of the General Meeting of shareholders, the Board meets before and after the General Meeting session, a single compensation payment shall be paid for the two sessions,
  - If a Director attends meetings for several separate Committees on the same day, then only the highest compensation payment shall be paid for the successive sessions;
- The Director(s) representing employees do(es) not receive any compensation for the exercise of their term of office.

Directors are reimbursed for expenses incurred while performing their term of office, notably travel and accommodation expenses.

No Director receives compensation for any mandate held in Group companies. The Director(s) representing the employees receive(s) a salary under their employment agreement, which is not related to the performance of their term of office as Director(s) of the Company.

Mr. Gilles Grapinet, Chairman and Chief Executive Officer does not receive any compensation, neither for his role as Director, nor for his role as Chairman of the Board of Directors.

Mr. Thierry Sommelet, in his capacity as employee of Bpifrance Investissement, does not receive any compensation for his term of office as director.

G.3.1.4 Compensation policy for the Chief Executive Officer

The compensation policy for the Chief Executive Officer applies to the current Chairman and Chief Executive Officer, Mr. Gilles Grapinet, and will still fully apply to the Chief Executive Officer when the positions of Chairman of the Board of Directors and of Chief Executive Officer are separated again.

The Board of Directors decided on February 23, 2021, upon recommendations of the Remuneration Committee, to review as follows the components of compensation package for Mr. Gilles Grapinet relating to his duties of Chief Executive Officer of the Company having in mind the principles of balance, exhaustiveness, consistency, competitiveness, pay for performance and alignment with the shareholders' interests, as detailed above.

G.3.1.4.1 General principles and term of office of the Chief Executive Officer

Mr. Gilles Grapinet was appointed Chief Executive Officer on April 30, 2014, the date on which the Company was converted into a limited liability corporation (*société anonyme*). Prior to such date, he had been Chairman of the Company under its former form of simplified stock company (*société par actions simplifiée*) since July 31, 2013. Mr. Gilles Grapinet's appointment was renewed in 2017, then in 2020 at the end of the General Meeting that renewed his term of office as Director. The Chief Executive Officer may be removed from office at any time by the Board of Directors. Mr. Gilles Grapinet is not bound by any employment contract with the Company or any other Group entity.

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In accordance with the principles of balance, exhaustiveness and consistency described above, the Company's objective is to establish and maintain balanced compensation between the fixed portion, the short-term variable cash portion, the long-term equity portion, and fringe benefits. The Chief Executive Officer's compensation structure is designed according to a "Pay for Performance" approach which prioritizes a predominant variable portion associated with half-year, annual and multi-year objectives and fully applies this "Pay for Performance" principle defined above.

Pursuant to the competitiveness principle, when setting and adjusting the Chief Executive Officer's compensation policy, the Board of Directors, on the recommendations made by the Remuneration Committee, relies on the compensation studies conducted by specialized firms, analyzing market practices in general and, more specifically, similar positions in companies considered as the most comparable in terms of market capitalization, headcount, revenue, activities and international environment (in this case CAC 40 companies).

In this context, it is recalled that a revaluation of the fixed and variable compensation of the Chief Executive Officer had been approved by the Board of Directors of February 18, 2020, on recommendation of the Remuneration Committee, to take into account the extension of the scope of consolidation of the Worldline Group following the acquisition of SIX Payment Services for the purposes of better alignment with SBF 120 market practices.

However, as Mr. Gilles Grapinet announced on April 1, 2020 that he was waiving entitlement to any increase in his annual fixed and variable compensation for 2020 given the economic circumstances resulting from the Covid-19[1] crisis, this revaluation was not submitted for approval at the Annual General Meeting of June 9, 2020 as part of his compensation policy and has therefore not been implemented.

The Remuneration Committee requested that a new compensation study with reference to the market practices of CAC 40 companies for the position of Chief Executive Officer be carried out in order to take into account both the Group's new size following the Ingenico acquisition and the Company's listing on CAC 40 in March 2020.

As part of its work and on recommendation of the Remuneration Committee, the Board of Directors wished firstly to compare the Chief Executive Officer's compensation to compensation within the 25th percentile of CAC 40 companies, to take into account Worldline's position within the CAC 40 in terms of revenue, headcount and market capitalization.

This second analysis confirmed the persistent gap identified in the first study, and highlighted the fact that the Chief Executive Officer's compensation, which had been reviewed just once in seven years (in 2017), is positioned significantly below the 25th percentile of CAC 40 companies by 32% with regard to total target cash compensation and that the total target compensation (including the long-term equity compensation) is 21% below the 25th percentile.

	Current compensation package vs the CAC 40 25th percentile	Current compensation package vs the CAC 40 median
Fixed annual compensation	-34%	-48%
Variable annual target compensation	-24%	-40%
Total annual target cash compensation	-32%	-46%
Total annual target compensation (including long-term equity compensation)	**-21%**	**-35%**

As such, as part of its work and discussions on the compensation trend for Executive Corporate Officers and on the recommendation of the Remuneration Committee, the Board of Directors took the following elements into account:

- The transformation of the Group since its initial public offering in 2014: the extension of the scope of consolidation, in particular following the acquisition of SIX Payment Services and Ingenico Group SA, the five-fold increase in revenue, the three-fold increase in headcount, the three-fold extension of the Group's geographic presence, the ten-fold increase in market capitalization and the five-fold increase in Worldline's share price.
- Worldline's resilience throughout the Covid-19 crisis with a share price increase of 23% in 2020 despite the global pandemic;
- The increase in the responsibilities of Executive Corporate Officers and new Group challenges;
- The Company's listing on the CAC 40.

The Board considered, on the Remuneration Committee's recommendation, that the elements mentioned here above, the identified gap with the market of the compensation of the Senior Executive Officers as well as the outstanding performance of the Company in the last years, including the share price's increase since more than one year despite the difficult environment due to the Covid-19 pandemic justify to proceed to an alignment of their compensation, in the well understood benefit of the Group and the shareholders.

1 *As a reminder, the salary review decided by the Board of Directors on February 18, 2020, raised the fixed annual salary of the Chief Executive Officer to € 850,000 and his variable target compensation to € 850,000, while maintaining the long-term equity compensation at the 2019 value (i.e. € 1,280,738).*

In the light of the foregoing and on the recommendations of the Remuneration Committee, the Board of Directors' meeting of February 23, 2021 wished to upgrade the Chief Executive Officer's compensation to take account of the significant change in his responsibilities with the Group's new size and challenges. The Board also decided to raise the amount of his fixed annual compensation to € 750,000 (an increase of 20%), to set the amount of his target variable annual compensation at 117% of his fixed annual compensation (*i.e.* € 880,000, an increase of 22%), and to set the annual amount of his long-term equity compensation at € 1,370,000[1] (a 7% increase) (fair value determined in accordance with IFRS 2 recognized in the Company's consolidated financial statements), aligning this compensation component between the median and the 75th percentile of CAC 40 market practices. This reflects the performance culture and market practices of the Worldline business sector.

The Chief Executive Officer's total annual target compensation has therefore been increased by 14.5% (a total of € 3,000,000) but still remains positioned under the 25th percentile at -18% in cash compensation (instead of -32%) and at -10% in total compensation (instead of -21%).

Due to the uncertain and challenging nature of the economic environment in the first half of 2021, the planned revision of the cash component will not take place before July 1, 2021 (to align it with the salary review for Worldline's workforce). The review of the level of allocation of multi-year equity compensation will take effect for any grant which would take place as from the date of the Annual 2021 General Meeting, provided the approval of the 2021 compensation policy.

(In euros)	**2020**	**2021**
Annual fixed compensation	622,500	750,000
Annual variable target compensation	720,000	880,000
Total annual target cash compensation	1,342,500	1,630,000
Total annual target compensation (including long-term equity compensation)	**2,620,524**	**3,000,000**

On the Remuneration Committee's recommendation, the approach used by the Board in the context of the revision of the Chief Executive Officer's global compensation consists of gradually bringing the compensation to a level coherent with Worldline's positioning within the CAC 40. In that respect, the readjustment proposed in 2021 will align the Chief Executive Officer's compensation more closely with the first quartile (percentile 25) of CAC 40 companies in order to take the above items into account but his compensation will however still remain 10% below the 25th percentile of the CAC 40 and 25% below the median of the CAC 40 compensation, while the Board of Directors, on Remuneration Committee's recommendation, therefore intends to consider, in compliance with the underlying principles of the compensation policy described in paragraph G.3.1.1, other adjustments in the future taking into account the context and the future positioning of Worldline in the CAC 40.

Prior to the implementation of such readjustment, and subject to approval by the Company's shareholders at the next Annual General Meeting, the Board of Directors will reassess the health and economic situation at that time.

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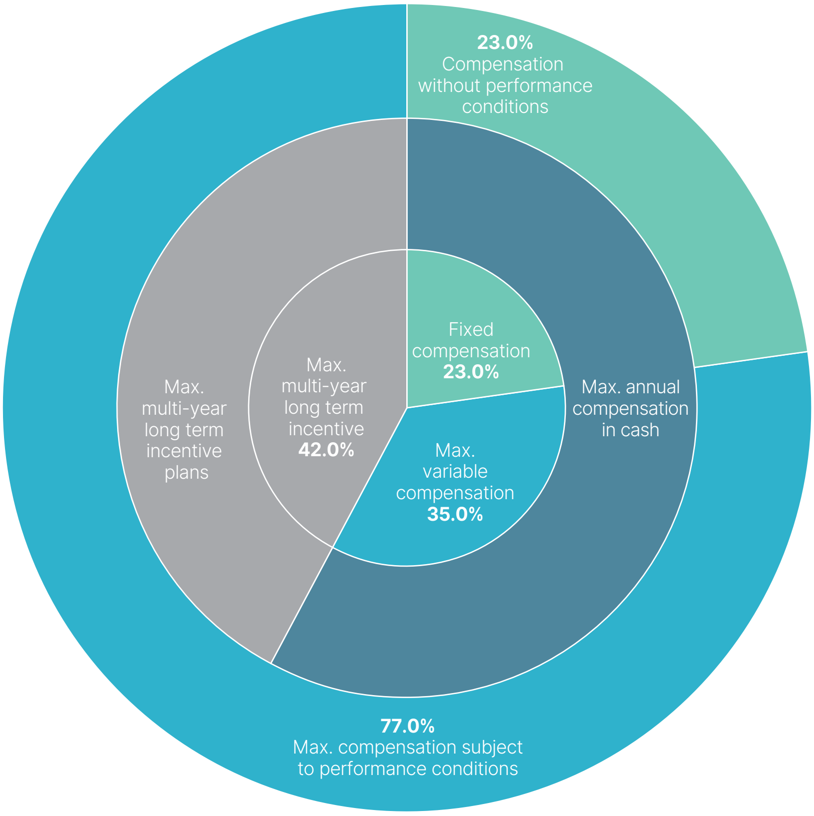
1 *Assuming the underlying performance conditions are fully met.*

G.3.1.4.2 Components of the compensation policy for 2021 for Mr. Gilles Grapinet, Chief Executive Officer

On the recommendation of the Remuneration Committee, the Board of Directors decided on February 23, 2021 to review as follows the components of Mr. Gilles Grapinet's compensation for his duties as Chief Executive Officer of the Company. In doing so, it took account of the principles of balance, exhaustiveness, consistency, competitiveness, pay for performance, and alignment with the shareholders' interests, as detailed above.

Structure of the compensation[1]: On the Remuneration Committee's recommendation, the Board of Directors decided to change the structure of Mr. Gilles Grapinet's compensation for his duties as Chief Executive Officer by increasing the percentage of the predominant part of this compensation which is subject to the fulfilment of performance conditions.



1 *Taking into account the cash compensation applicable as of July 1, 2021 and the long-term equity compensation applicable as from the General Meeting date in May 2021.*

Fixed compensation in 2021

The Chief Executive Officer's fixed annual compensation is payment for the responsibilities of this office. It is determined by taking into consideration the increased scope and complexity of these roles and responsibilities (in particular with the Group's new size and listing on the CAC 40), the office holder's experience, career path, length of service within the Group and expertise, as well as market practices for identical or similar positions (external competitiveness) and changes in employees' compensation.

The fixed compensation part of the Chief Executive Officer is stable since several years.

For the reasons mentioned above regarding the competitiveness of the current Chief Executive Officer's compensation package and on the Remuneration Committee's recommendation, the Board of Directors decided on February 23, 2021 to review Mr. Gilles Grapinet's fixed annual compensation and to set it at € 750,000 as of July 1, 2021.

Annual variable compensation in 2021

The aim of the annual variable compensation is to incentivize the Chief Executive Officer to meet the annual performance objectives set for him by the Board of Directors on the Remuneration Committee's proposal, in close alignment with the Group's ambitions as presented to shareholders.

Variable compensation is conditional compensation that is based on clear and demanding operating performance criteria related to quantitative and financial objectives which are set annually by the Board of Directors. The criteria commonly used are revenue, operating margin before depreciation and amortization (OMDA) and free cash flow. These criteria reflect the Group's overall performance in terms of growth, profitability and cash position, in line with the budget, which in turn is in line with the Group' s objectives announced to the market.

The target level of variable annual compensation is expressed as a percentage of fixed annual compensation.

To monitor the Group's performance as closely as possible and proactively help it adhere to its strategic plan, the selection and weighting of the performance criteria may be reviewed every year.

The objectives associated with each of the performance criteria are set and reviewed on a half-year basis. This means that the first-half objectives are set based on the budget approved by the Board of Directors in December, and the second-half objectives are set based on the updated budget approved by the Board in July, in line with the market guidance.

For each performance indicator, the Board of Directors sets:

- A target objective in line with the budget, which requires 100% attainment to receive the target variable compensation linked to this indicator;
- A floor which defines the threshold below which no variable compensation for that indicator is due;
- A ceiling which reflects an outperformance of the objectives set, which has been set at 130% of its target amount; and
- An elasticity curve that enables a faster increase or decrease in the amount of variable compensation due according to the progress made on the strategic plan.

If the Executive Corporate Officer leaves the Group during the fiscal year, the amount of the variable portion of their compensation for the current year will be determined *pro rata* to their presence during the year concerned.

These financial performance indicators, their objectives and their weighting are strictly identical for the Executive Corporate Officers (Chief Executive Officer and Deputy Chief Executive Officer).

Any bonus paid by Worldline can be reclaimed or reduced by Worldline when (i) it has been granted on incorrect information concerning the realization of certain objectives and achievements having led to a restatement of the financial results; (ii) the beneficiary did not adhere to the standards regarding the adoption of proper behavior; (iii) the beneficiary was found guilty by a final Court decision and responsible for conduct/behavior that resulted in a decrease in the financial position of the Company. No variable compensation will be paid if the Executive Corporate Officer in question is dismissed for gross negligence or misconduct.

For 2021, on the Remuneration Committee's recommendation, the Board of Directors decided on February 23, 2021 to set Mr. Gilles Grapinet's target variable annual compensation at 117% of his fixed annual compensation (*i.e.* € 880,000) as of July 1, 2021, and to maintain the maximum amount of variable compensation at 130% in case of outperformance. He is not guaranteed any minimum payment.

Additionally, to ensure that the objectives for 2021 are met and in the interest of the reliability of the evaluation and the ongoing assessment of the financial performance of the Executive Corporate Officers in accordance with the compensation policy objectives, the Board of Directors, on the Remuneration Committee's recommendation, left unchanged the financial indicators relating to the variable annual compensation and kept the weighting of these financial indicators the same. They are as follows:

Breakdown of indicators selected to determine Gilles Grapinet's variable annual compensation for fiscal year 2021	Target% of target variable
Group revenue organic growth	40
Group operating margin before depreciation and amortization (OMDA)	30
Group free cash flow before dividends and income from acquisitions/disposals	30

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Moreover, in order to secure the full-year achievement of the performance objectives – in the context of Worldline's strategic plan – the setting of the objectives, definition of the elasticity curve that enables a faster increase or decrease in the amount of variable compensation due according to the level of achievement of these objectives, and the resulting review, as in previous years, occur on a half-yearly basis.

Performance level:

On February 23, 2021, the Board of Directors, on the Remuneration Committee's recommendation, also upheld the procedures for calculating the level of achievement of the objectives and the extent of the change in variable compensation for 2021. The expected threshold and level of achievement of the financial indicators selected to determine the variable annual compensation are economically sensitive, strategic information that cannot be publicly disclosed. However, at the end of the performance assessment period, Worldline will report on the level of performance achieved for each of the criteria.

The objectives indicated have been set at constant consolidation scope and exchange rates. Consequently, the Board of Directors may make adjustments to neutralize the consequences of any events such as changes in scope, accounting method or currency effects.

Procedure for payment of variable compensation:

In accordance with Articles L. 22-10-8 and L. 22-10-9 of the French Commercial Code, the variable compensation for the first half and second half relating to one year of performance will be paid after approval by the Annual General Meeting called to approve the components of compensation due or awarded during the year. Accordingly, payment of the variable compensation for the first half and second half of 2021 will be subject to the approval of the Annual General Meeting that will be called in 2022 to approve the 2021 financial statements.

Multi-year variable compensation in 2021

The Chief Executive Officer's total compensation is fully aligned with the shareholders' interests as described above. As such, the Group is strongly committed to associating its employees with the long-term performance and financial results of the Company, notably through Long-Term Incentive (LTI) plans. Beneficiaries of these LTI plans are mainly Worldline's top managers, key resources, experts and some juniors, including Executive Corporate Officers.

With respect to Executive Corporate Officers, multi-year equity compensation is particularly appropriate given the level of responsibility of these functions and their ability to contribute directly to the Group's long-term performance in a way that is aligned with shareholders' interests.

This multi-year compensation takes the form of a performance share and/or stock option grant. The mechanisms used do not guarantee a grant or a minimum gain for beneficiaries.

Amount of equity compensation

A proposal will be made to the Annual General Meeting to be held in 2021 to cap the total envelope allocated to Executive Corporate Officers at 0.025% of the Company's share capital as of the date of the 2021 Annual General Meeting for granting performance shares, and at 0.025% of the share capital on the date of the 2021 Annual General Meeting for granting stock options.

In 2021 and under the conditions defined below, the Chief Executive Officer will be granted an equivalent number of stock options and performance shares with a total value capped at a maximum amount of € 1,370,000, assuming the underlying performance conditions are fully met. This represents 44.2%[1] of the total value of the Chief Executive Officer's compensation as revised (fair value in accordance with IFRS 2 recognized in the Company's consolidated financial statements), *i.e.*, a 7.2% increase in value compared with the value of the plans granted in 2019 and 2020.

In order to take into account the share price volatility, the Board of Directors will limit the maximum number of equity (in addition to the limit relating to the fair value in euros and the limit relating to the percentage of share capital reserved for Corporate Officers), taking into account, for the determination of the number of performance shares and stock options to be granted, the average of the share price over several months preceding the grant, with a low limit (set at € 55 based on the circumstances as known on the date of publication of this document).

Conditions for vesting of performance shares and exercise of stock options

Continued employment:

Subject to certain exceptions provided for in the plan (such as retirement, death or disability), the exercise of the stock options and/or the vesting of performance shares are subject to the beneficiary maintaining their status as a Group employee or Corporate Officer for the entire vesting period.

1 *This percentage takes into account the compensation of the Chief Executive Officer in effect for the period from January 1, 2021 to June 30, 2021 (i.e., annual fixed compensation of € 622,500 and annual variable compensation of € 720,000) and the revised compensation for the period from July 1, 2021 to December 31, 2021 (i.e., annual fixed compensation of € 750,000 and annual variable compensation of € 880,000).*

Performance condition:

The vesting of performance shares and/or the exercise of stock options are subject to the achievement of internal financial and internal and external non-financial performance conditions measured over a period of at least three fiscal years. These conditions were reviewed when determining the compensation policy for 2020 and 2021 to take into account proxies' and investors' comments on previous plans and their future expectations regarding the Executive Corporate Officers' compensation policy. These objectives have been defined by the Board of Directors on the Remuneration Committee's recommendation to support Worldline in achieving its short-term and long-term strategy. The performance indicators are defined in line with the key success factors for the Group's strategy and include social and environmental responsibility indicators.

On the Remuneration Committee's recommendation, the Board of Directors on February 23, 2021 tightened the vesting conditions by further penalizing any failure to meet an objective. As such, assuming that the achievement rate of one of the internal financial performance conditions were to be nil or assuming that the achievement rate of the non-financial performance condition relating to Corporate Social Responsibility was to be nil, the maximum amount of the vesting would be capped at 90% (compared to 104%, capped at 100% of the average vesting rate under similar conditions in the 2020 LTI plan). The Board of Directors also capped the average vesting rate at 100%, even in the case of outperformance.

Internal Performance Conditions

The vesting of all or part of the performance shares/stock options shall be subject to the achievement over a three-year period of the following three internal performance indicators directly connected to key success factors for the achievement of the Group's strategy and ambitions as regularly disclosed to the shareholders:

- Average of the Group revenue organic growth rates over three years – as a condition for **30%** of the total vesting;
- Average rate of Group operating margin before depreciation and amortization (OMDA) over 3 years – as a condition for **25%** of the total vesting; and
- Average Group free cash flow (FCF) before dividends and income from acquisitions/disposals over three years – as a condition for **25%** of the total vesting.

The target achievement levels will be in line with the Worldline market guidance for end-2023.

Combined performance condition relating to Corporate Social Responsibility ("CSR")

In addition to the financial indicators described above, the vesting of some or all of the performance shares/stock options will also be subject to the achievement of a CSR performance condition, defined as a combination of several criteria – as a condition for 20% of the total vesting. In that respect, and taking into account certain comments from proxies about the nature of the CSR indicators used, new CSR indicators were introduced that relate to the Group's internal CSR policy and are in line with its Trust 2025 strategic plan.

On the Remuneration Committee's recommendation, the Board of Directors decided to combine CSR criteria related to the environmental commitment, which is part of the Group's strategy and is assessed by the external rating agencies, with "people" and diversity criteria, assessed by external rating agencies or measured internally as part of the Trust 2025 CSR plan (see Section D of this Universal Registration Document for additional information on the Group's CSR policy).

On the Remuneration Committee's proposal and in order to meet the environmental commitment that is part of the Group's strategy, the Board of Directors' meeting of February 23, 2021 selected the following external non-financial criteria as a condition for 10% of the total vesting:

- 5% relating to the Carbon Disclosure Program score;
- 5% relating to the Eco Vadis score.

On the Remuneration Committee's proposal, as part of Trust 2025, and in line with the Group's strategy, the Board of Directors' meeting of February 23, 2021 also selected external and internal non-financial criteria relating to People and diversity, as a condition for 10% of the total vesting. It is the aim to measure for the half the improvement of the employee's engagement and for the other half the improvement of the women's percentage in the management.

Each of the CSR indicators will be measured at the end of the three-year period.

Performance indicator measurement

On the Remuneration Committee's recommendation, the Board of Directors' meeting of February 23, 2021 defined an elasticity curve for each indicator as follows:

Indicator measurement		Achievement levels	% vested
Internal Financial Performance Conditions	*Group revenue organic growth rates* Average revenue organic growth rate over three years (2021–2023) ("A")	Floor: Target – 2,5%	50%
		Target	100%
		Cap: Target +2,5%	130%
	Group Operating Margin before Depreciation and Amortization rate (OMDA) Average of the Group OMDA rate over 3 years (2021–2023) ("B")	Floor: Target -2%	50%
		Target	100%
		Cap: Target +2%	130%
	Group Free Cash Flow (FCF) before dividends and income from acquisitions/disposals Average Group FCF over three years (2021–2023) ("C")	Floor: Target – 2,5%	50%
		Target	100%
		Cap: Target +2,5%	130%
Non-financial CSR performance condition	*Carbon Disclosure Program score* Score obtained at the end of the period concerned (in 2023) ("D1")	Floor: one level below	50%
		Target	100%
		Cap: one level above	130%
	Eco Vadis score Score obtained at the end of the period concerned (in 2023) ("D2")	Floor: 74% of Target	50%
		Target: above 2020 results	100%
		Cap: Target +1.2%	130%
	People Rating – People and Diversity score Score obtained at the end of the period concerned (in 2023) ("D3")	Floor: Target – 3,6pts	50%
		Target	100%
		Cap: Target +3,6pts	130%
A* 30% + B* 25% + C* 25% + [(D1 + D2 + D3)* 20%] = Average Vesting Rate (The Average Vesting Rate may not exceed 100%)			

Depending on the achievement of internal and external conditions, as described above, the maximum applicable vesting multiplier is capped at 100%, with the understanding that:

- I. If the achievement rate for one of the internal financial performance conditions is nil; or
- II. If the achievement rate of the non-financial performance condition relating to Corporate Social Responsibility is nil,

the maximum vesting amount would be capped at 90%.

The targets for the financial performance conditions and non-financial performance conditions relating to "Environment, People and diversity" will be defined by the Board of Directors, upon recommendation of the Remuneration Committee, at least on the date of grant of the 2021 Long Term Incentive Plans foreseen shortly after the Annual General Meeting. Such targets will be challenging and in line with the market guidance and the strategic plan communicated to the market.

The indicated objectives will be set by the Board of Directors on recommendation of the Remuneration Committee on at constant consolidation scope and exchange rate. The Board of Directors may make adjustments to neutralize the consequences of any events such as changes in scope, accounting method or currency effects.

At the end of the performance assessment period, Worldline will report on the level of satisfaction for each of the criteria.

Grant date, vesting date of performance shares and stock option exercise date:

The grant date will have to occur shortly after the Annual General Meeting.

The performance shares granted, as well as the right to exercise the stock options granted, will vest at the end of a three year period that begins when they are granted, subject to fulfilment of the vesting conditions (performance conditions and continued employment) in accordance with the Plan rules.

Limitations on the ability to sell performance shares and exercise stock options

The vested performance shares will not be subject to a holding period and will be immediately available for sale by their beneficiaries, subject to the "black-out periods" set by the Company in the Guide for the Prevention of Insider Trading and to applicable laws.

The stock options can only be exercised between the grant date and the tenth anniversary of the grant date (exclusive), subject to some exceptions provided for in the plan rules, the "black-out periods" set by the Company in the Guide for the Prevention of Insider Trading, and applicable laws.

The exercise price of the stock options will be equal to the average opening share prices calculated on the 20 days preceding the grant date plus 5%.

Rules regarding the holding of shares that have vested or shares issued from exercise of stock options

Executive Corporate Officers must keep, in registered form, at least 5% of the shares issued from exercise of the stock options and 15% of vested shares until the end of their term as Executive Corporate Officer.

Exceptional compensation

The Chief Executive Officer does not receive any exceptional compensation.

Compensation allocated to directors

The Chief Executive Officer does not receive any compensation as director or Chairman of the Board of Directors.

Defined benefit supplementary pension plan

On the Remuneration Committee's recommendation and as part of Worldline's alignment of its supplementary pension plan with the *Loi Pacte* (Pacte Law) adopted by the French National Assembly on May 22, 2019 (Article L. 137-11-2 of the French Social Security Code) and executed by the Order of July 3, 2019 on corporate supplementary pension plans, the Board of Directors decided on February 18, 2020 to implement a new supplementary pension plan from January 1, 2020, reserved for Worldline Excom members with a minimum of five years' seniority within the Excom, for Worldline employees or Corporate Officers, and whose annual fixed compensation exceeds 15 times the French annual social security ceiling for 2020. On February 23, 2021, the Board of Directors, on the Remuneration Committee's recommendation, amended the eligibility conditions for the supplementary pension plan by lowering the seniority condition from five years to three years to align with the new legal environment. This new plan replaces the 2019 Supplementary Pension Plan which is closed to new members and for which rights were frozen at December 31, 2019.

Mr. Gilles Grapinet meets the eligibility conditions for this pension plan, in force within Worldline Group since January 1, 2020 as a replacement for the 2019 Supplementary Pension Plan. Mr. Gilles Grapinet earns pension benefits on the basis of an annual contribution rate of 0.97% in 2020 and 0.64% as of January 1, 2021, subject to implementation of the revised cash compensation under the conditions outlined above.

This new plan, together with the accumulated rights built up under the 2019 Supplementary Pension Plan frozen on December 31, 2019, should allow Mr. Gilles Grapinet to earn pension rights at retirement age corresponding to an annuity that should not exceed € 291,000, provided that the performance conditions set annually are met every year.

For 2021, at its meeting of February 23, 2021 and on the Remuneration Committee's recommendation, the Company's Board of Directors decided to use the following performance conditions to approve the annual grant of the pension entitlement under the plan newly established on January 1, 2020. These performance conditions are in line with the key success factors for the achievement of the Group's ambitions and its environmental commitment fully embedded in its strategy.

- **Group revenue organic growth** in line with 2021 market guidance – counting for **30%** in the validation of the pension annuity;
- **Group Operating Margin before Depreciation and Amortization** in line with 2021 market guidance – counting for **25%** in the validation of the pension annuity;
- **Group Free Cash Flow** in line with 2021 market guidance – counting for **25%** in the validation of the pension annuity;
- **The combined Group Corporate Social Responsibility indicator** – counting for **20%** in the validation of the pension annuity. On the Remuneration Committee's proposal, the Board of Directors on February 23, 2021 selected the following criteria for 2021:
  - One-third relating to the Carbon Disclosure Program score,
  - One-third relating to Eco Vadis score, and
  - One-third relating to the GAIA Index Certification rating.

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The validation of the year is limited to a total of 100%. The curves applicable to each financial performance indicator (i.e., Group revenue organic growth, Group Operating Margin before Depreciation and Amortization and Group Free Cash Flow) are those used in the long-term equity-based incentive plan for 2021 (see above). The curves applicable to the combined Group CSR indicator were defined as follows by the Board of Directors on February 23, 2021, on the Remuneration Committee's recommendation:

Indicator measurement	Achievement levels	% vested
Carbon Disclosure Program score Rating achieved in 2021	Floor: one level below	50%
	Target	100%
	Cap: one level above	130%
Eco Vadis score Rating achieved in 2021	Floor: 74% of target	50%
	Target	100%
	Cap: target +1.2%	130%
Gaia Index Certification rating Rating achieved in 2021	Floor: 68% of target	50%
	Target	100%
	Cap: target +6.8%	130%

The objectives indicated have been set at constant consolidation scope and exchange rates. Consequently, the Board of Directors may make adjustments to neutralize the consequences of any events such as changes in scope of consolidation, accounting method or currency effects.

Compensatory allowance for forced departure

On February 18, 2019, the Board of Directors decided that Mr. Gilles Grapinet's change in status should not impact the amount of his supplementary pension plan.

However, Mr. Gilles Grapinet's change in status results in the loss of pension rights that he had previously validated, through performance conditions, in the Atos supplementary pension plan during his 10 years within the Atos group (for the 40 quarters validated within the Atos group on December 31, 2018, only 12.44 were recognized by Worldline SA to the same date, corresponding to 12.67 quarters on February 1, 2019).

Therefore, the Board of Directors decided to implement, to the benefit of Mr. Gilles Grapinet, a compensatory allowance in the event of forced departure, provided he does not engage in any other professional activity.

The amount of this compensatory allowance is equal to the difference between the net amounts (after payment of the social security contributions):

- The pension due to Mr. Gilles Grapinet on December 31, 2018 pursuant to the supplementary pension plan acquired at Atos SE and Atos International (*i.e.* € 291,000 gross); and
- The pension received by Mr. Gilles Grapinet pursuant to the supplementary pension plan in force within Worldline.

At the Board of Directors' discretion, this allowance will take the form of a lump sum allowance or a life annuity that will not be subject to the provisions of Article L. 137-11 of the Social Security Code.

The benefit of this allowance is conditional upon the achievement of performance conditions, as set by the Board of Directors in the strategic plans, for at least two-thirds of the period during which Mr. Gilles Grapinet is Chief Executive Officer of Worldline (since 2014). The performance conditions applicable to the 2014-2018 period are set in appendix of the Atos pension plan rules during the period concerned (detailed in the Atos Reference Document for the concerned period).

Regarding 2019, the Worldline Board of Directors decided on February 18, 2019, on the Remuneration Committee's recommendation, to apply the performance conditions as defined in the stock option plan rules of July 24, 2019. Information relating to the achievement of those conditions is available below. For 2020, refer to Section G.3.2.2 below. For 2021, refer to the section above.

No compensatory allowance will be paid to Mr. Gilles Grapinet in the event of resignation. Mr. Gilles Grapinet will also not benefit from this allowance if he voluntarily leaves Worldline to claim his pension rights. The allowance is still due in case of departure due to 2nd or 3rd category invalidity or in the event of death. No additional rights have been created compared to the situation that existed until February 1, 2019.

This compensatory allowance was approved by the General Meeting held on April 30, 2019. The 2020 Annual General Meeting approved the renewal of this compensatory allowance.

This compensatory allowance may only be paid after the Board of Directors has validated the fulfilment of the applicable performance conditions.

Total rights as per (i) the Supplementary Pension Plan frozen on December 31, 2019 (French Social Security Code, Article L. 137-11), including any increase in his reference compensation, (ii) the new defined benefit supplementary pension plan (French Social Security Code, Article L. 137-11-2) set up on January 1, 2020, and (iii) the compensatory allowance in case of forced departure before retirement cannot exceed a gross annuity of € 291,000.

Fringe benefits

The Chief Executive Officer will continue to benefit from a company vehicle with driver, which can be used for private purposes. This type of benefit is treated as a fringe benefit for tax and social security purposes.

The Chief Executive Officer will also benefit from an annual medical check-up and an investment advisor.

Other compensation components

In accordance with the approval granted by the General Meeting of April 30, 2019, Mr. Gilles Grapinet is entitled to the reimbursement plans for healthcare and incapacity, disability and death policy costs applicable to Worldline Group employees, as well as to the foreign travel assistance policy in force within Worldline.

The healthcare policy in force includes in-patient and out-patient benefits (including medication reimbursement and alternative medicine), as well as dental and vision coverage.

The healthcare contribution paid to the insurer is defined as a percentage of the annual salary capped at five times the annual Social Security ceiling and is co-financed by the Company.

The "incapacity, disability, death" policy mainly offers the following benefits:

- Death coverage of 320% of the annual salary up to bracket C (eight times the annual Social Security ceiling), with a maximum of 500% in case of permanent disability;
- An educational annuity of 12% to 15% of the annual salary up to bracket C, depending on the children's age;
- Salary maintained (up to bracket C) in case of incapacity/disability.

The "incapacity, disability/death" contribution paid to the insurer is defined as a percentage of the annual salary with a maximum of five times the annual Social Security ceiling and is co-financed by the Company.

The insurance policies relating to these plans are subject to the rules and laws applicable for this type of policy.

The Board of Directors has the authority to revoke the plans applicable to the Chairman of the Board of Directors and Chief Executive Officer.

G.3.1.5 Compensation policy for the Deputy Chief Executive Officer - Marc-Henri Desportes

G.3.1.5.1 General principles and term of office of the Deputy Chief Executive Officer

In accordance with Article 24 of the Company's bylaws, based on a proposal from the Chief Executive Officer and upon recommendation of the Nomination Committee, the Board of Directors decided on July 21, 2018 to appoint Mr. Marc-Henri Desportes as Deputy Chief Executive Officer effective August 1, 2018 for the duration of Mr. Gilles Grapinet's term as Executive Corporate Officer. On proposal of the Chief Executive Officer, the Deputy Chief Executive Officer can be dismissed at any time by the Board of Directors. Detailed information about the appointment and role of Mr. Marc-Henri Desportes as Deputy Chief Executive Officer is provided in Section G.2 "Management Structure" of this Universal Registration Document.

As a result of his appointment, the permanent employment contract entered into between Marc-Henri Desportes and Worldline on June 1, 2014 was suspended as of August 1, 2018. This suspension was formalized in an employment contract suspension agreement authorized by the Board of Directors on July 21, 2018 and approved by the Annual General Meeting on April 30, 2019 under Article L. 225-38 of the French Commercial Code. The main provisions of this agreement are as follows:

- The suspension will last for his term of his office as an Executive Corporate Officer;
- His employment contract does not end when his duties as Executive Corporate Officer end. At the end of his term of office as an Executive Corporate Officer, the Deputy Chief Executive Officer will return to his duties or equivalent duties within the Worldline Group These duties will correspond to his skills and experience acquired since he was hired on August 1, 2009, including those acquired during the employment contract suspension period;
- He will continue to acquire seniority during his term of office as an Executive Corporate Officer;
- The time-saving account is suspended during the employment contract suspension period (however, this benefit is maintained during the employment contract suspension period).

The employment contract will take effect again at the end of Mr. Marc-Henri Desportes's term of office. When the contract comes back into force, Mr. Marc-Henri Desportes will receive compensation appropriate to his new position, taking into account the seniority he will have earned as described above. The annual base salary will be equal to at least € 350,000 and the annual target bonus will be equal to at least € 350,000, with the payment capped at 130% in case of outperformance and with no minimum payment.

The other individual and collective benefits to which Mr. Marc-Henri Desportes was entitled as an employee at the time his employment contract was suspended will resume again under the terms and conditions applicable at the time the employment contract restarts.

The suspended employment contract does not provide for any exceptional bonus payment at the time of departure.

The contract may be terminated in accordance with the provisions of labor law (resignation, breach of contract or dismissal) while respecting the periods of notice and indemnities governed by the provisions of the French Labor Code and the applicable collective agreements.

In accordance with the principle of competitiveness, when the Board of Directors set and revised the compensation policy for the Deputy Chief Executive Officer, on the Remuneration Committee's recommendation, it relied on compensation studies carried out by specialist firms that analyze market practices in general and, more specifically, similar positions at companies considered to be the Group's closest peers namely in terms of market capitalization, headcount, revenue, business activity and international environment (namely the CAC 40 companies).

It is reminded that, on the Remuneration Committee's recommendation, the Board of Directors approved on February 18, 2020 the readjustment of the Deputy Chief Executive Officer's fixed and variable compensation to take into account the expansion of the Worldline Group's scope after the acquisition of SIX Payment Services. The aim was to more closely align with SBF 120 market practices. As Marc-Henri Desportes announced on April 1, 2020 that he was waiving entitlement to any increase in his annual fixed and variable compensation for 2020 given the economic circumstances resulting from the Covid-19[1] crisis, this revaluation was not submitted for approval at the Annual General Meeting of June 9, 2020 as part of his compensation policy and has therefore not been implemented.

The Remuneration Committee requested that a new compensation study with reference to the market practices of CAC 40 companies for the position of Deputy Chief Executive Officer be carried out in order to take into account both the Group's new size following the Ingenico Group acquisition and the Company's listing on CAC 40 in March 2020.

When reassessing the Deputy Chief Executive Officer's total compensation package and on the Remuneration Committee's recommendation, the Board of Directors wished firstly to compare the Deputy Chief Executive Officer's compensation to the 25th percentile of compensation within CAC 40, to take into account Worldline's position within the CAC 40 in terms of revenue, workforce and market capitalization.

This second analysis confirmed the persistent disparity identified in the first study and highlighted the fact that the Deputy Chief Executive Officer's compensation, which had not been reviewed since he took office (in 2018), is positioned significantly below the 25th percentile of CAC 40 companies by 44% in terms of total annual target cash compensation and that total annual target compensation (including long-term equity compensation) is 31% below the 25th percentile.

	Current compensation package vs the CAC 40 25th percentile	Current compensation package vs the CAC 40 median
Fixed annual compensation	-49%	-56%
Variable annual target compensation	-36%	-56%
Total annual target cash compensation	-44%	-55%
Total annual target compensation (including long-term equity compensation)	**-31%**	**-43%**

Accordingly, as part of its work and discussions on changes in Executive Corporate Officer's compensation, the Board of Directors took the following factors into consideration, on the Remuneration Committee's recommendation:

- The transformation of the Group since its initial public offering: the extension of the scope of consolidation, in particular following the acquisition of SIX Payment Services and Ingenico, the five-fold increase in revenue, the three-fold increase in headcount, the three-fold extension of the Group's geographic presence, the ten-fold increase in market capitalization and the five-fold increase in Worldline's share price;
- Worldline's resilience throughout the Covid-19 crisis with a share price increase of 23% in 2020 despite the global pandemic;
- The increase in the responsibilities of Executive Corporate Officers and new Group challenges;
- The Company's listing on the CAC 40.

In light of the above, on the Remuneration Committee's recommendation, on February 23, 2021 the Board of Directors decided to raise the Deputy Chief Executive Officer's compensation to take into account the significant change in his responsibilities given the Group's size and its new challenges, and to increase his fixed annual compensation amount to € 440,000 (*i.e.*, a 25.7% increase), to set his target annual variable compensation amount at 100% of his fixed compensation (*i.e.*, € 440,000, representing a 25.7% increase), and to set the annual amount of long-term equity compensation at a value of € 810,000[2] (*i.e.*, a 22% increase) (fair value determined in accordance with IFRS 2 recognized in the Company's consolidated financial statements). The aim was to align this component of compensation above the 75th percentile of CAC 40 market practices to reflect the culture of performance and market practices in Worldline's business sector.

The Deputy Chief Executive Officer's total annual target compensation has therefore been increased by 24% (for a total of € 1,690,000) but remains 15% under the 25th percentile of the CAC 40 market (instead of 31% below earlier).

Due to the uncertain and challenging nature of the economic environment in the first half of 2021, the planned revision will take place according to the same calendar as the revision of the Chief Executive Officer's compensation, namely as from July 1, 2021 for the fixed annual compensation and the annual variable cash compensation and for any grant which would occur as from the Annual General Meeting for the multi-year equity compensation.

1 *As a reminder, the salary review decided by the Board of Directors on February 18, 2020 increased the Deputy Chief Executive Officer's annual fixed salary to € 400,000 and his variable target compensation to € 400,000, while the value of his long-term equity compensation remained equivalent to that of 2019 (i.e., € 663,500).*
2 *Assuming the underlying performance conditions are fully met.*

(In euros)	2020	2021
Annual fixed compensation	350,000	440,000
Annual variable target compensation	350,000	440,000
Total annual target cash compensation	700,000	880,000
Total annual target compensation (including long-term equity compensation)	**1,392,496**	**1,690,000**

On the Remuneration Committee's recommendation, the approach used by the Board regarding the revision of the Deputy Chief Executive Officer's global compensation is the same as the one for the Chief Executive Officer and consists of gradually bringing the compensation to a level coherent with Worldline's positioning within the CAC 40. In this respect, the readjustment proposed in 2021 will align the Deputy Chief Executive Officer's compensation more closely with this first quartile (percentile 25) of the compensation of the CAC 40 companies in order to take the above items into account but will however still remain 15% below the 25th percentile compensation of the CAC 40 and 30% below the median compensation of the CAC 40, while the Board of Directors, on Remuneration Committee's recommendation, therefore intends to consider, in compliance with the underlying principles of the compensation policy described in paragraph G.3.1.1, other adjustments in the future taking into account the context and the future positioning of Worldline in the CAC 40.

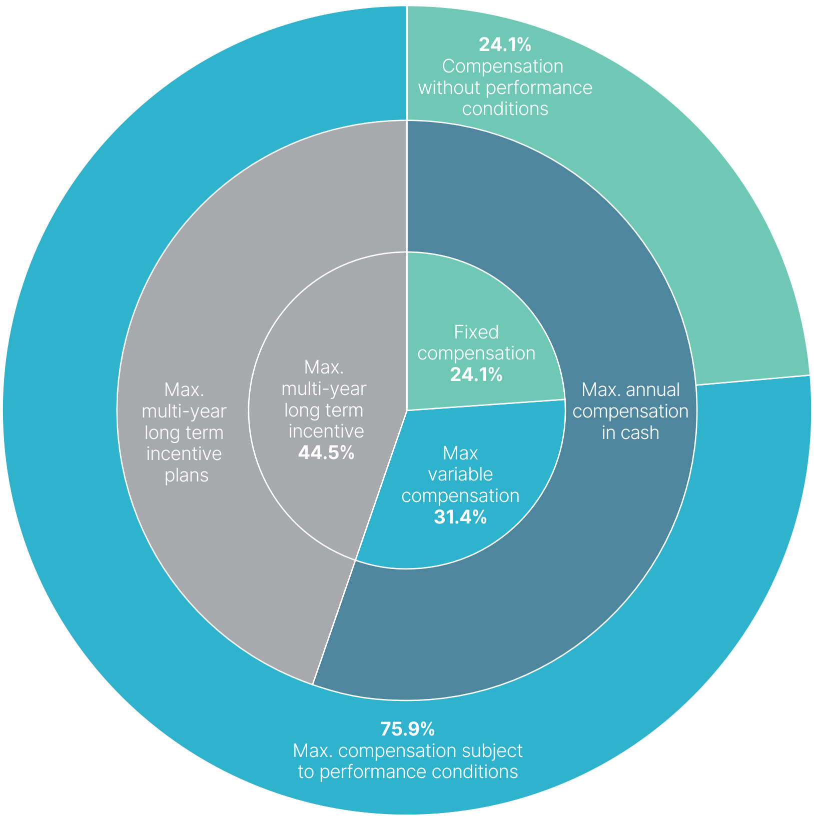
Prior to the implementation of such readjustment, and subject to approval by the Company's shareholders at the next Annual General Meeting, the Board of Directors will reassess the health and economic situation at that time.

G.3.1.5.2 Components of the compensation policy for 2021 for Mr. Marc-Henri Desportes, Deputy Chief Executive Officer

The Board of Directors decided on February 23, 2021, on the recommendation of the Remuneration Committee, to review as follows the components of compensation package for Mr. Marc-Henri Desportes relating to his duties of Deputy Chief Executive Officer of the Company having in mind the principles of balance, exhaustiveness, consistency, competitiveness, pay for performance and alignment with the shareholders' interests, as detailed above.

Structure of the compensation [1]:

On the Remuneration Committee's recommendation, the Board of Directors decided to change the structure of the Deputy Chief Executive Officer's compensation in the following way, further increasing the predominant part which is subject to the fulfilment of performance conditions.



1 *Taking into account the cash compensation applicable as of July 1, 2021 and the long-term equity compensation applicable as from the General Meeting date in May 2021*

Annual fixed compensation

The fixed compensation part of the Deputy Chief Executive Officer is stable since several years.

For the reasons mentioned in the previous paragraph regarding the competitiveness of the current Deputy Chief Executive Officer's compensation package and on the Remuneration Committee's recommendation, the Board of Directors decided on February 23, 2021 to review the fixed annual compensation of Mr. Marc-Henri Desportes and to set it at € 440,000 as of July 1, 2021.

Annual variable compensation

The Board of Directors, on the Remuneration Committee's recommendation, decided on February 23, 2021 to set Mr. Marc-Henri Desportes's annual variable target compensation at 100% of his newly proposed annual fixed salary (*i.e.*, € 440,000) with a maximum payment capped at 130% of his annual fixed compensation in case of outperformance. He is not guaranteed any minimum payment. Mr. Marc-Henri Desportes's new variable compensation will apply as of July 1, 2021.

The annual variable compensation of the Deputy Chief Executive Officer follows the same conditions and principles as those applicable to the Chairman and Chief Executive Officer.

Multi-year equity compensation

The Deputy Chief Executive Officer will be granted an equivalent number of stock options and performance shares whose total value is capped at a maximum annual amount of € 810,000 (assuming the underlying performance conditions are fully met, which represents 47.1%[1] of the Deputy Chief Executive Officer's total compensation in 2021), as adjusted (amount measured based on the fair value determined in accordance with IFRS 2 recognized in the Company's consolidated financial statements). Every year, the Board of Directors will adjust the multi-year long-term compensation of the Executive Corporate Officer in question in order to comply with this cap.

The multi-year long-term compensation of the Deputy Chief Executive Officer follows the same principles and conditions as those applicable to the Chief Executive Officer, as described above.

Exceptional compensation

The Deputy Chief Executive Officer does not receive any exceptional compensation.

Compensation allocated to directors

Mr. Marc-Henri Desportes has not been appointed as a Director and therefore does not receive any compensation allocated to directors. The Deputy Chief Executive Officer also does not receive any compensation for his duties as Chief Executive Officer of Ingenico Group SA.

Severance Pay

In the event of termination of his duties, the Deputy Chief Executive Officer will not receive any severance pay or compensation under a non-compete clause.

Fringe benefits

The Deputy Chief Executive Officer benefits from a company car without driver.

The Deputy Chief Executive Officer also benefits from an annual medical check-up and an investment advisor.

Complementary and supplementary pension plans

The Deputy Chief Executive Officer does not benefit from any complementary or supplementary pension plan in force within Worldline.

Other compensation components

The Deputy Chief Executive Officer is entitled to the Group reimbursement plans for healthcare and incapacity, disability and death policy costs applicable to Worldline Group employees, as well as to the foreign travel assistance policy in force within Worldline.

The healthcare policy includes in-patient and out-patient benefits (including medication reimbursement and alternative medicine), as well as dental and vision coverage.

The healthcare contribution paid to the insurer is defined as a percentage of the annual salary capped at five times the annual Social Security ceiling and is co-financed by the Company.

The incapacity, disability and death policy mainly offers the following benefits:

- Death coverage of 320% of the annual salary up to bracket C (eight times the annual Social Security ceiling), with a maximum of 500% in case of permanent disability;
- An educational annuity of 12% to 15% of the annual salary up to bracket C, depending on the children's age;
- Salary maintained (up to bracket C) in case of incapacity or disability.

The incapacity, disability and death contribution paid to the insurer is defined as a percentage of the annual salary with a maximum of five times the annual Social Security ceiling and is co-financed by the Company.

The insurance policies relating to these plans are subject to the rules and laws applicable for this type of policy.

The Board of Directors has the authority to revoke the Deputy Chief Executive Officer's eligibility for these plans.

1 *This percentage takes into account the compensation of the Deputy Chief Executive Officer in effect for the period from January 1 to June 30, 2021 (i.e., annual fixed compensation of € 350,000 and annual variable compensation of € 350,000) and the revised compensation for the period from July 1 to December 31, 2021 (i.e., annual fixed compensation of € 440,000 and annual variable compensation of € 440,000).*

G.3.2 Components of compensation paid or awarded to Corporate Officers for 2020, submitted to a shareholder vote

Pursuant to Article L. 22-10-34 (formerly Article L. 225-100) of the French Commercial Code, the amounts and components presented below, resulting from the implementation of the compensation policies for Corporate Officers approved by the Annual General Meeting held on June 9, 2020, are subject to the approval of the 2021 Annual General Meeting. They form an integral part of the Board of Directors' report on corporate governance.

G.3.2.1 Components of compensation due or awarded to members of the Board of Directors for fiscal year 2020 [GRI 102-35]

Compensation components

In accordance with the resolution adopted at Worldline's Annual General Meeting on June 9, 2020, the annual budget for Directors' compensation was set at € 1,200,000. The Board of Directors sets the rules for allocating this amount among directors, on the recommendation of the Remuneration Committee. In addition, according to these rules, members of the Board who hold positions within the Atos group or Worldline Group did not receive any compensation in 2020 in their capacity as directors or censors of the Company.

During its meeting held on February 18, 2020, the Board of Directors, on the Remuneration Committee's recommendation, confirmed the award of compensation to the benefit of the directors and the Censor appointed upon proposal of SIX Group AG as well as to the benefit of Mr. Gilles Arditti who has exercised duties as Censor and Director in his own name in 2020[1].

Furthermore, on October 28, 2020, the date the Ingenico acquisition was completed, the Board noted the entry into office of new directors and the application to the latter of the compensation policy applicable to directors, as approved on June 9, 2020 by the shareholders. It is specified that Mr. Thierry Sommelet, Director appointed on proposal of Bpifrance, receives no compensation for his duties as Director.

Due to Mr. Gilles Grapinet's duties within the Worldline Group, he does not receive any compensation as a Company Director.

Therefore, as confirmed by the Board of Directors, during its meeting held on February 23, 2021: for 2020, the total amount of the compensation for directors was allocated in accordance with the 2020 compensation policy, on the basis of the following principles:

- For the Board of Directors: annual fixed compensation of € 20,000 per Director plus variable compensation of € 2,000 per meeting attended;
- For the Committees: compensation is solely based on attendance at meetings: € 3,500 per meeting attended for the Chairman of the Audit Committee; € 2,500 per meeting attended for the Chairman of the other Committees and € 1,000 per meeting attended for each member of the Committees;
- Successive meetings held on the same day account for one meeting as far as directors' compensation is concerned; Censors are treated in the same way as directors;
- Censors are paid in the same way as Directors;
- The Director(s) representing employees do(es) not receive any compensation for their role as director.

Directors' compensation for the year ended December 31, 2020 is paid in 2021.

For 2020, the amount of directors' compensation due was € 714,667 composed of an amount of € 241,667 for the fixed portion, and € 473,000 for the variable portion. Therefore, the variable portion of the total directors' compensation exceeds the fixed portion, which is in line with the AFEP-MEDEF Code.

Structure of compensation

The directors did not receive any variable linked to the Group's performance nor any exceptional compensation.

Compensation paid by a company in the scope of consolidation

With the exception of (i) Mr. Gilles Grapinet, Chairman and Chief Executive Officer and (ii) the directors representing the employees (Ms. Marie-Christine Lebert and Mr. Arnaud Lucien), the members of the Board of Directors did not receive any other compensation from the Company or from any of its subsidiaries for their duties as Director or Censor of the Company.

The Director(s) representing the employees receive(s) a salary from the Group company concerned under their employment contract, which is not related to the performance of their term of office as Director(s) of the Company.

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1 On March 16, 2020, Mr. Gilles Arditti resigned as Director; he was initially appointed upon Atos SE's proposal. On March 19, 2020, the Board of Directors appointed Mr. Gilles Arditti, acting in his own capacity as censor, duties that he had performed since October 28, 2020; Gilles Arditti was again appointed as Director on October 28, 2020.

Amount of gross compensation paid and due in 2020, per Director, for attendance at meetings of the Board of Directors and Committees (AMF Table 3)

	2020		2019	
(In euros, gross)*	Paid[1]	Due[2]	Paid[3]	Due[4]
Gilles Grapinet	-	-	-	-
Gilles Arditti	-	44,000	-	-
Agnès Audier	-	10,333	-	-
Bernard Bourigeaud	-	7,333	-	-
Thierry Breton	-		-	-
Aldo Cardoso	82,000	78,500	42,250	82,000
Giulia Fitzpatrick	59,000	64,000	4,417	59,000
Lorenz von Habsburg Lothringen	43,083	73,500		43,083
Mette Kamsvåg	36,333	60,000		36,333
Roméo Lacher	20,917		3,667	20,917
Danielle Lagarde	52,000	66,500	3,667	52,000
Marie-Christine Lebert[5]	-	-	-	-
Arnaud Lucien[5]	-	-	-	-
Ursula Morgenstern	-		-	-
Caroline Parot	-	10,333	-	-
Georges Pauget	29,333	65,000		29,333
Sophie Proust	-		-	-
Luc Rémont	63,000	62,500	37,000	63,000
Susan M. Tolson	56,000	56,000	38,500	56,000
Daniel Schmucki	54,000	58,000	3,667	54,000
Nazan Somer Ozelgin	-	9,333	-	-
Thierry Sommelet[6]	-	-	-	-
Michael Stollarz	-	9,333	-	-
Pierre Barnarbé (Censor)	-		-	-
Jos Dijssolf (Censor)		40,000		
Total	**495,666**	**714,667**	**133,167**	**495,666**

* *The compensation awarded to directors and censors residing outside France corresponds to the amounts, before withholding tax, paid or due by Worldline.*

1 *Directors' compensation paid in 2020, for 2019.*

2 *Directors' compensation due for 2020.*

3 *Directors' compensation paid in 2019, for 2018.*

4 *Directors' compensation due for 2019.*

5 *Ms. Marie-Christine Lebert and Mr. Arnaud Lucien, directors representing the employees, do not receive any compensation for their attendance at Board of Directors' and Committee meetings. They are paid under their employment contract.*

6 *Mr. Thierry Sommelet does not receive any compensation for his term of office.*

Mr. Gilles Grapinet received in 2020 compensation in his duties of Chief Executive Officer. The compensation components paid and allocated to Mr. Gilles Grapinet and relating to 2020 are described below.

Fringe benefits

The Directors did not receive any fringe benefits.

Complementary and supplementary pensions plans

The Directors do not benefit from any complementary or supplementary pension plans.

Other compensation components

The Directors did not receive any other compensation components.

Compliance with the compensation policy

The Director's compensation complies with the provisions set by the Board of Directors on the recommendation of the Remuneration Committee. This compensation is in line with the corporate interest and adapted to the Company's long-term business strategy with a view to ensuring its sustainability.

Suspension of the compensation allocated to directors

As the Board of Directors is composed in accordance with Article L. 22-10-3 (formerly Article L. 225-18-1) of the French Commercial Code, the payment of the compensation provided for in the first paragraph of Article L. 22-10-14 (formerly Article L. 225-45) of the aforementioned Code has not been suspended.

G.3.2.2 Components of compensation due or awarded for the fiscal year 2020 to Mr. Gilles Grapinet, Chief Executive Officer

The compensation policy for the Chief Executive Officer was approved by the General Meeting held on June 9, 2020 (under the 28th resolution). The components making up the total compensation and fringe benefits of all kinds paid or allocated to Mr. Gilles Grapinet in 2020 comply with this policy.

The table below mentions all the components of compensation paid or allocated to Mr. Gilles Grapinet for fiscal year 2020 and which are subject to the approval of the Annual General Meeting:

Components of compensation subject to approval	Amounts paid during the year ended *(in €)*	Amounts awarded during the year or accounting value *(in €)*	Presentation
Annual fixed compensation	622,500	622,500	Fixed compensation paid and attributed to Mr. Gilles Grapinet for his duties as Chief Executive Officer of Worldline in 2020.
Annual variable compensation	711,457*	403,776**	* Amount allocated for the year ended in 2019 and paid in 2020 and approved by the General Meeting on June 9, 2020 – for further information, see the 2019 Universal Registration Document. ** Amount granted for the year ended in 2020 and which will be paid in 2021 after approval by the 2021 Annual General Meeting – for more details on the performance criteria and achievement of these criteria, see paragraph on "Level of achievement of objectives linked to the annual variable compensation" below.
Value of stock options granted during the year[2]	0	190,773	Grant of 25,850 stock options to Mr. Gilles Grapinet – for more details see the paragraph on "Multi-year equity compensation" below (vesting conditions for these rights are detailed in Section G.3.3.4 of this Universal Registration Document).
Value of performance shares granted during the year[1]	0	1,087,251	Grant of 25,850 performance shares to Mr. Gilles Grapinet – for more details see the paragraph on "Multi-year equity compensation" below (vesting conditions for these shares are detailed in Section G.3.3.6 of this Universal Registration Document).
Exceptional compensation	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Mr. Gilles Grapinet.

Components of compensation subject to approval	Amounts paid during the year ended *(in €)*	Amounts awarded during the year or accounting value *(in €)*	Presentation
Compensation allocated to Directors and to the Chairman of the Board of Directors	0	0	No compensation was paid/allocated to Mr. Gilles Grapinet for his duties as Director and Chairman of the Board of Directors of Worldline in accordance with the compensation policy applicable to directors and to the Chairman and Chief Executive Officer.
Fringe benefits	6,998	6,998	In 2020, Mr. Gilles Grapinet benefited from a company car with a driver, an annual medical check-up and an investment adviser.
Complementary and supplementary pension plans	0	0	No pension was paid/attributed to Mr. Gilles Grapinet in 2020 - for more information about the pension plans, see the "Complementary and supplementary pension plans" paragraph hereunder.
Compensatory allowance for forced departure	0	0	No amount was paid or granted to Mr. Gilles Grapinet during 2020 as he still holds his position within Worldline SA – for more information about the compensatory allowance, see paragraph "Compensatory allowance" below.
Social protection plans (employer contributions)	5,278	5,278	Amount corresponding to the employer contributions for the plan covering the reimbursement of health costs and the incapacity, disability, death policy – for more information about those plans, see the "Social protection plans" paragraph below.
Compensation paid by a company in the scope of consolidation	0	0	No compensation was paid/allocated to Mr. Gilles Grapinet by a company in the scope of consolidation.
Severance pay and non-compete clause	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Mr. Gilles Grapinet.
Total	**1,346,233**	**2,316,576**	

1&2 Fair value determined pursuant to IFRS 2 recognized in the consolidated financial statements.

Level of achievement of the objectives linked to the 2020 annual variable compensation

The annual variable compensation due to Mr. Gilles Grapinet for 2020 amounts to € 403,776 [1] and corresponds to payment of 56.08% of the annual target variable compensation and 64.86% of the annual fixed compensation.

In 2020, the nature and weighting of each indicator included in the Chief Executive Officer's variable compensation, as well as the average payout rate of annual objectives are as follows:

2020	Weight	Payout rate
Group revenue organic growth	40%	27.3%
Group Operating Margin before Depreciation and Amortization (OMDA)	30%	51.8%
Group Free Cash Flow	30%	98.7%

The achievement of each of the objectives attached to this compensation component as well as the amount of the corresponding variable compensation were validated by the Board of Directors at meetings held on July 22, 2020 and February 23, 2021. The variable compensation due for the first half of 2020 amounted to € 87,804, *i.e.* 24.39% of the target variable compensation (on a half-yearly basis) and € 315,972 for the second half of 2020, *i.e.* 87.77% of his target variable compensation (on a half-yearly basis).

1 *It is recalled that the Chief Executive Officer informed the Board of Directors on April 1, 2020 that he was waiving entitlement to any increase in his 2020 annual variable compensation (the adjusted variable compensation amounted to € 850,000).*

2020 Objectives		First Half		Second Half
Indicator	**Weight**	**Payout***	**Weight**	**Payout***
Group revenue organic growth	40%	0%	40%	54.7%
Group Operating Margin before Depreciation and Amortization (OMDA)	30%	0%	30%	103.6%
Group Free Cash Flow[1]	30%	81.3%	30%	116.1%
Payout as a% of the target variable compensation (on a half-year basis)		**24.39%**		**87.77%**

* *After applying the 130% capped elasticity curve.*
1 *Before dividends and income from acquisitions/disposals.*

Budget targets are in line with the financial targets shared by the Company.

In this respect, it is specified that:

- Despite the context linked to Covid-19, the Board, at its meeting of June 9, 2020, decided to maintain the objectives associated with the variable compensation for the Chairman and Chief Executive Officer and for the Deputy Chief Executive Officer in respect of the first half of 2020, as set at its December 18, 2019 meeting;
- The targets associated with the annual variable compensation in respect of the second half of 2020 have been readjusted to take into account the completion of the Ingenico Group acquisition on October 28, 2020, and thus determined on the basis of the Group's combined budget for two months (November and December 2020) (objectives determined on the basis of the budget relating to the second half of the year of the former Worldline scope of consolidation and the budget relating to the second half of the year of the Ingenico Group as readjusted in the second half);
- Furthermore, it is noted that objectives relating to the second half of 2020 were not readjusted to take the second Covid-19 wave into account.

The Company did not apply the claw-back provision for variable compensation the period concerned.

Multi-year equity compensation

In the context of the authorization granted by the Combined General Meeting of June 9, 2020 (43rd and 44th resolutions), the Board of Directors decided, at its June 9, 2020 meeting, on recommendation of the Remuneration Committee, to proceed with the allocation of 25,850 stock options (valued at € 190,773, or € 7.38 per unit)[1] and 25,850 performance shares (valued at € 1,087,251, or € 42.06 per unit)[2] to the Chairman and Chief Executive Officer. These amounts take into account the recommendations of the AFEP-MEDEF Code applicable to the Chairman and Chief Executive Officer.

These allocations were decided in accordance with the compensation policy for Mr. Gilles Grapinet as approved by the Annual General Meeting of June 9, 2020 (28th resolution).

In its analysis, the Board of Directors also reviewed the following items:

- The beneficiary is required to hold 15% of any vested performance shares for the duration of his duties as Corporate Officer and to keep, in registered form, 5% of the shares from the exercise of stock options;
- The prohibition to enter into any financial hedging transaction relating to the granted performance shares and stock options during the full term of office of the Chief Executive Officer.

In line with the commitments made on the occasion of previous share award plans and of the award of stock options on September 3, 2014, September 1, 2015, July 21, 2018, July 24, 2019 and June 9, 2020 and of the award of performance shares on July 25, 2016, July 24, 2017, July 21, 2018, July 24, 2019 and June 9, 2020, the Chief Executive Officer took note of the prohibition on engaging in any risk hedging transactions with the performance shares and the stock options granted throughout the duration of his corporate term of office.

Complementary and supplementary pension plans

Mr. Gilles Grapinet benefits from a 2019 Supplementary Pension Plan which was approved by the General Meeting of April 30, 2019.

The Board of Directors' meeting of December 19, 2019 decided that the 2019 Supplementary Pension Plan in force in Worldline had to be brought into line with the "*Loi Pacte*" law adopted by the French National Assembly on May 22, 2019 (Article L. 137-11-2 of the French Social Security Code) and executed by Order 2019-697 of July 3, 2019 relating to corporate supplementary pension plans. The Board of Directors therefore decided:

- To close the 2019 Supplementary Pension Plan to any new members, as from July 4, 2019;
- To freeze, on December 31, 2019, rights built up under the 2019 Supplementary Pension Plan for the Chief Executive Officer affiliated before July 4, 2019 without freezing the reference compensation for the calculation of the future annuity at retirement. The beneficiary remains entitled to this pension supplement on December 31, 2019, provided the underlying performance conditions are met and provided he meets the presence condition as defined under Article 3 of the Pension Plan rules. No new rights may be created under the current plan after January 1, 2020.

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1 *Share valuation based on the fair value as determined according to IFRS 2 recognized in the consolidated financial statements.*
2 *The Board of Directors, during its meeting of February 23, 2021, on recommendation of the Remuneration Committee, amended the eligibility conditions for the supplementary pension plan by lowering the seniority condition from five years to three years to align with the new legal environment.*

On the Remuneration Committee's recommendation and as part of Worldline's alignment of its supplementary pension plan with the *Loi Pacte* (Pacte Law) adopted by the French National Assembly on May 22, 2019 (Article L. 137-11-2 of the French Social Security Code) and executed by the Order of July 3, 2019 on corporate supplementary pension plans, the Board of Directors decided on February 18, 2020 to implement a new supplementary pension plan from January 1, 2020, reserved for Worldline Excom members with a minimum of five years' seniority[2] within the Excom, for Worldline SA employees or Corporate Officers, and whose annual fixed compensation exceeds 15 times the French annual social security ceiling for 2020. Mr. Gilles Grapinet acquired pension rights on the basis of an annual contribution rate of **0.97% in 2020**.

On February 18, 2020, the Board of Directors decided to apply the performance conditions defined below for the validation of the rights acquired in 2020 under the new Supplementary Pension Plan.

The nature and weight of each performance condition have been defined as follows by the Board of Directors:

- Revenue organic growth of the Worldline Group in line with its market guidance for 2020 (30%);
- Operating margin before depreciation and amortization (OMDA) of the Worldline Group is in line with its market guidance for 2020 (25%);
- Free cash flow of the Worldline Group is in line with its market guidance for 2020 (25%);
- The Group's combined corporate social responsibility indicator (based on criteria in force in the 2020 long-term incentive plan) (20%).

The Board of Directors' meeting of July 22, 2020, after recalling (i) the adjustment of the market guidance in 2020 during the first wave of the Covid-19 pandemic and (ii) the fact that the Supplementary Pension Plan provides for underlying internal performance conditions for 2020 which are in line with the market guidance, decided, on recommendation of the Remuneration Committee, to adjust the 2020 objectives linked to internal performance conditions in order to align them with the market guidance revised 2020 objectives, while payment curves remain unchanged. As part of this realignment, the 2020 context was taken into account, in particular:

- The waiver by Mr. Gilles Grapinet of the increase decided by the Board of Directors in February 2020 regarding his fixed and variable cash compensation;
- The lack of a review of the objectives linked to first-half variable compensation (thereby severely impacting payment linked to the first half, reduced to 24.39% of the half-year target variable compensation) as well as the anticipated impact on the variable compensation for the second half (having resulted in the payment of 87.77% of the half-year target variable compensation);
- The resilience of Worldline's first-half achievements in the context of the global pandemic (at the time the realignment decision was taken);
- The fact that the re-alignment is based on exogenous conditions which are not specific to Worldline;
- The success of the Ingenico acquisition against the backdrop of a global pandemic;
- The performance of the share price and the value creation for the shareholders despite the backdrop of the global pandemic.

Due to all these elements, the Board of Directors decided on July 22, 2020 that it would not be appropriate to reduce the long-term compensation linked to the Supplementary Pension Plan of Mr. Gilles Grapinet.

The Board of Directors' meeting of February 23, 2021 checked the achievement of the performance conditions for 2020 as well as the validation of the pension rights associated, which are as follows:

2020 Objectives

Indicator		Weight	Validation of rights*
Group revenue organic growth		30%	111%
Group Operating Margin before Depreciation and Amortization (OMDA)		25%	115%
Group Free Cash Flow[1]		25%	130%
Group combined CSR indicator	Carbone Disclosure Program score	20%	100%
	Eco Vadis score		130%
	Gaia Index Certification rating		98%
Validation of pension rights			**117% Limited to 100%**

* *After applying the elasticity curve capped at 130%.*
1 *Before dividends and income from acquisitions/disposals.*

The performance conditions linked to the Supplementary Pension Plan are therefore 100% fulfilled (maximum limit) for 2020, with application of the annual contribution rate of 0.97%.

Compensatory allowance for forced departure

The Board of Directors, on March 15, 2019, ensured that the change of status of Mr. Gilles Grapinet had no consequences on his pension rights. As such and to the extent to which this change of status generated a loss of rights previously validated by Mr. Gilles Grapinet with regard to the performance conditions in the Atos pension plan rules, the Board of Directors decided to set up a complementary allowance for an amount equal to the difference between the following two amounts:

- The net pension (after payment of social security contributions) due to Mr. Gilles Grapinet on December 31, 2018 under the Atos SE and Atos International supplementary pension plan (*i.e.* € 291,000 gross); and
- The net pension (after payment of the social security contributions) due to Mr. Gilles Grapinet under the Worldline pension plans.
- If the difference between those two amounts is positive, Mr. Gilles Grapinet will be entitled to receive this compensatory allowance, in the event of a forced departure, provided that he does not engage in any other professional activity.

At the discretion of the Board of Directors, this allowance will take the form of:

- An allowance paid in one installment (equal to the net difference between the capital representing each of the above-mentioned pensions, determined in accordance with the mortality tables in effect at the time of the beneficiary's retirement); or
- An additional annuity that will not benefit from the social security treatment for pensions provided for in Article L. 137-11 of the French Social Security Code.

The benefit of this allowance is subject to the achievement of performance conditions assessed since 2014 and regarding Mr. Gilles Grapinet's whole career as Chief Executive Officer of Worldline: achievement during more than 2/3 of the performance conditions set by the Board of Directors.

No compensatory allowance will be paid to Mr. Gilles Grapinet in the event of resignation. The allowance is still due in case of departure due to 2nd or 3rd category invalidity or in the event of death. In the event of the dismissal of Mr. Gilles Grapinet before he reaches the legal age of retirement, he will only benefit from the allowance if he does not resume a professional activity before benefiting from the payment of his pension rights. No amount was granted to Mr. Gilles Grapinet in 2020 as he continues to hold his position at Worldline.

The total rights from the frozen plan (L. 137-11), including due to the potential increase in the reference compensation, the rights from the new pension plan (L. 137-11-2) and from the compensatory allowance in case of forced departure before retirement may not exceed an annual annuity of € 291,000.

Social protection plans

The Chief Executive Officer is entitled to the reimbursement plans for healthcare and incapacity, disability and death policy costs applicable to Worldline Group employees, as well as to the foreign travel assistance policy in force within Worldline in France.

The healthcare policy includes in-patient and out-patient benefits (including medication reimbursement and alternative medicine), as well as dental and vision coverage.

The healthcare contribution paid to the insurer is defined as a percentage of the annual salary capped at five times the annual Social Security ceiling and is co-financed by the Company. For 2020, Worldline's contribution for Mr. Gilles Grapinet amounts to € 2,797.20.

The incapacity, disability and death policy mainly offers the following benefits:

- Death coverage of 320% of the annual salary up to bracket C (eight times the annual Social Security ceiling), with a maximum of 500% in case of permanent disability;
- An educational annuity of 12% to 15% of the annual salary up to bracket C, depending on the children's age;
- Salary maintained (up to bracket C) in case of incapacity or disability.

The incapacity, disability and death contribution paid to the insurer is defined as a percentage of the annual salary with a maximum of five times the annual Social Security ceiling and is co-financed by the Company. For 2020, Worldline's contribution for Mr. Gilles Grapinet amounts to € 2,480.64.

The insurance policies relating to these schemes are subject to the rules and laws applicable for this type of policy.

The Board of Directors has the authority to revoke the Chairman and Chief Executive Officer's eligibility for these plans.

Vote of last Annual General Meeting

The Annual General Meeting of June 9, 2020 approved the fixed, variable and exceptional components making up the total compensation and all fringe benefits paid or allocated in respect of the fiscal year ended December 31, 2019 to Mr. Gilles Grapinet (25th resolution).

Compliance with the compensation policy

The fixed, variable and long-term components making up the total compensation and all fringe benefits attributable to Mr. Gilles Grapinet comply with the provisions set by the Board of Directors on the recommendation of the Remuneration Committee. This compensation is in line with the corporate interest and adapted to the Company's long-term business strategy with a view to ensuring its sustainability.

The Company did not make any adjustments to its compensation policy.

G.3.2.3 Components of compensation due or awarded for the fiscal year 2020 to Mr. Marc-Henri Desportes, Deputy Chief Executive Officer

The compensation policy for the Deputy Chief Executive Officer was approved by the Annual General Meeting held on June 9, 2020 (29th resolution). The elements making up the total compensation and fringe benefits of all kinds paid or allocated to Mr. Marc-Henri Desportes comply with this policy.

The table below mentions all the components of compensation paid or awarded to Mr. Marc-Henri Desportes which are subject to the approval of the Annual General Meeting.

Components of compensation subject to approval	Amounts paid during the year ended *(in €)*	Amounts awarded during the year or accounting value *(in €)*	Presentation
Annual fixed compensation	350,000	350,000	Fixed compensation paid and attributed to Mr. Marc-Henri Desportes for his duties as Deputy Chief Executive Officer of Worldline in 2020.
Annual variable compensation	356,053*	196,280**	* Amount allocated for the year ended 2019, paid in 2020 and approved by the General Meeting on June 9, 2020 – for further information, see the 2019 Universal Registration Document. ** Amount granted for the year ended 2020 and which will be paid in 2021 after approval by the 2020 Annual General Meeting – for more details on the performance criteria and fulfilment of these criteria, see the paragraph on "Level of achievement of the objectives linked to the 2020 annual variable compensation" below.
Value of stock options granted during the year[1]	0	98,892[1]	Grant of 13,400 stock options to Mr. Marc-Henri Desportes – for more details see the paragraph on "Multi-year equity compensation" below (vesting conditions for these rights are detailed in Section G.3.3.4).
Value of the performance shares granted during the year[1]	0	563,604[1]	Grant of 13,400 performance shares to Mr. Marc-Henri Desportes – for more details see the paragraph on "Multi-year equity compensation" below (vesting conditions for these shares are detailed in Section G.3.3.6).
Exceptional compensation	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Mr. Marc-Henri Desportes.
Compensation allocated to directors	0	0	This compensation component is not applicable, as Mr. Marc-Henri Desportes does not hold office on the Worldline Board of Directors.
Fringe benefits	3,832	3,832	Mr. Marc-Henri Desportes benefited from a company car without a driver, as well from an annual medical check-up and an investment advisor.
Complementary and supplementary pension plans	0	0	Mr. Marc-Henri Desportes is not entitled to any complementary or supplementary pension plans.
Compensation paid by a company within the scope of consolidation	0	0	Mr. Marc-Henri Desportes does not receive any compensation for his duties as Chief Executive Officer of Ingenico Group SA.
Social protection plans (employer contributions)	5,278	5,278	Amount corresponding to employer contributions to the incapacity, disability, death policy plan and the healthcare plan; for more information on these plans, see the "Social protection plans" paragraph below.
Severance payments and payments in connection with a non-compete clause	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Mr. Marc-Henri Desportes.
Total	**715,163**	**1,217,886**	

1 *Fair value determined pursuant to IFRS 2 recognized in the consolidated financial statements.*

Level of achievement of the objectives linked to the 2020 annual variable compensation

The variable compensation due to Mr. Marc-Henri Desportes for 2020 was € 196,280[1] and corresponds to the application of a payment of 56.08% of the annual target variable compensation and the annual fixed compensation.

Based on the half-year targets, the average payout rate for the annual targets was as follows:

2020	Weight	Payout rate
Group revenue organic growth	40%	27.3%
Group Operating Margin before Depreciation and Amortization (OMDA)	30%	51.8%
Group Free Cash Flow	30%	98.7%

The fulfilment of these criteria and the subsequent variable compensation amount were approved by the Board of Directors at its meetings on July 22, 2020, and February 23, 2021. The Deputy Chief Executive Officer's variable compensation for the first half of 2020 was € 42,682.50, *i.e.*, 24.39% of his target variable compensation (on a half-year basis), and € 153,597.50, *i.e.*, 87.77% of his target variable compensation (on a half-year basis) for the second half of 2020.

2020 Indicators	First Half		Second Half	
Indicator	**Weight**	**Payout***	**Weight**	**Payout***
Group revenue organic growth	40%	0%	40%	54.7%
Group Operating Margin before Depreciation and Amortization (OMDA)	30%	0%	30%	103.6%
Group Free Cash Flow[1]	30%	81.3%	30%	116.1%
Payout as a% of the target variable compensation (on a half-year basis)		24.39%		87.77%

* *After applying the 130% capped elasticity curve.*
1 *Before dividends and income from acquisitions/disposals.*

As such, the following should be noted:

- Despite the Covid-19 pandemic, at its meeting on June 9, 2020, the Board resolved to uphold the objectives related to the variable compensation of the Chairman and Chief Executive Officer and the Deputy Chief Executive Officer for the first half of 2020 as set during its meeting of December 18, 2019;
- The objectives associated with the annual variable compensation in respect of the second half of 2020 have been readjusted to take into account the completion of the Ingenico Group acquisition on October 28, 2020, and thus determined on the basis of the Group's combined budget for two months (November and December 2020) (objectives determined on the basis of the second-half budget 2020 of the former Worldline scope of consolidation and the second-half 2020 budget of the Ingenico Group as readjusted in the second half);
- The objectives relating to the second half of 2020 were not readjusted to take into account the second wave of Covid-19.

Budget objectives are in line with the financial objectives published by the Company at the start of every year.

The Company did not apply the claw-back provision for variable compensation the period concerned.

Multi-year equity compensation

As part of the authorization granted by the Combined General Meeting of June 9, 2020, (43rd and 44th resolutions), during its meeting on June 9, 2020, the Board of Directors decided, on the recommendation of the Remuneration Committee, to award 13,400 stock options (assessed at € 98,892, or € 7.38 each[2]) and 13,400 performance shares (assessed at € 563,604 or € 42.06 each[3]) to the Deputy Chief Executive Officer, with these amounts taking into account the recommendations of the AFEP-MEDEF Code that apply to the Deputy Chief Executive Officer.

These grants were decided in accordance with the approval given by the Annual General Meeting on June 9, 2020 (29th resolution).

In its analysis, the Board of Directors also reviewed the following items:

- The beneficiary is required to hold 15% of any vested performance shares for the duration of his duties as Corporate Officer and to keep, in registered form, 5% of the shares from the exercise of stock options;
- The prohibition to enter into any financial hedging transaction relating to the granted performance shares and stock options during the full term of office of the Deputy Chief Executive Officer.

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1 *It is recalled that the Deputy Chief Executive Officer informed the Board of Directors on April 1, 2020 that he was waiving entitlement to any increase in his 2020 annual variable compensation (the adjusted variable compensation amounted to € 450,000).*
2 *Stock option valuation based on the fair value as determined according to IFRS 2 recognized in the consolidated financial statements.*
3 *Share valuation based on the fair value as determined according to IFRS 2 recognized in the consolidated financial statements.*

In line with the commitments made on the occasion of previous share award plans and of the award of stock options on September 3, 2014, September 1, 2015, July 21, 2018, July 24, 2019 and June 9, 2020 and of the award of performance shares on July 25, 2016, July 24, 2017, July 21, 2018, July 24, 2019 and June 9, 2020, the Deputy Chief Executive Officer took note of the prohibition on engaging in any risk hedging transactions with the performance shares and the stock options granted throughout the duration of his corporate term of office.

Social protection plans

The Deputy Chief Executive Officer is entitled to the reimbursement plans for healthcare and incapacity, disability and death policy costs applicable to Worldline Group employees, as well as to the foreign travel assistance policy in force within Worldline in France.

The healthcare policy includes in-patient and out-patient benefits (including medication reimbursement and alternative medicine), as well as dental and vision coverage.

The healthcare contribution paid to the insurer is defined as a percentage of the annual salary capped at five times the annual Social Security ceiling and is co-financed by the Company. For 2020, Worldline's contribution for Mr. Marc-Henri Desportes amounts to € 2,797.20.

The incapacity, disability, and death policy mainly offers the following benefits:

- Death coverage of 320% of the annual salary up to bracket C (eight times the annual Social Security ceiling), with a maximum of 500% in case of permanent disability;
- An educational annuity of 12% to 15% of the annual salary up to bracket C, depending on the children's age;
- Salary maintained (up to bracket C) in case of incapacity or disability.

The incapacity, disability or death contribution paid to the insurer is defined as a percentage of the annual salary with a maximum of five times the annual Social Security ceiling and is co-financed by the Company. For 2020, Worldline's contribution for Mr. Marc-Henri Desportes amounts to € 2,480.64.

The insurance policies relating to these schemes are subject to the rules and laws applicable for this type of policy.

The Board of Directors has the authority to revoke the Deputy Chief Executive Officer's eligibility for these plans.

Vote of last Annual General Meeting

The Annual General Meeting of June 9, 2020 approved the fixed, variable and exceptional components making up the total compensation and all fringe benefits paid or allocated in respect of the fiscal year ended December 31, 2019 to Mr. Marc-Henri Desportes (26th resolution).

Compliance with the compensation policy

The fixed, variable, and long-term components making up the total compensation and fringe benefits that may be awarded to Mr. Marc-Henri Desportes comply with the provisions set by the Board of Directors on the recommendation of the Remuneration Committee. This compensation is in line with the corporate interest and adapted to the Company's long-term business strategy with a view to ensuring its sustainability.

The Company did not make any adjustments to its compensation policy.

G.3.2.4 Compensation ratio and other indicators

This information is presented pursuant to Article L. 22-10-9 I 6° and 7° (formerly Article 225-37-3 I 6 and 7) of the French Commercial Code.

The ratio below shows the yearly evolution in compensation of the Executive Corporate Officers and in the average and median compensation of the Company employees over the last five years as well as the equity ratio between the compensation of the Executive Corporate Officers (*i.e.*, Chairman of the Board of Directors, Chairman and Chief Executive Officer and Deputy Chief Executive Officer) and the compensation (average and median) of Worldline SA employees, as well as with the compensation (average and median) of the employees in the SEU (social and economic unit) Worldline France.

As from 2020, the ratio below also takes into account the compensation (average and median) of the employees of all of Ingenico's French entities (SEU Ingenico, Ingenico E-Commerce and Ingenico PSF) following Worldline's acquisition of the Ingenico Group on October 28, 2020, thus covering all employees of all of the Worldline Group's entities in France, in accordance with the recommendations of the AFEP-MEDEF Code.

The following compensation components were taken into account to calculate the compensation of the Chairman and Chief Executive Officer, the Deputy Chief Executive Officer and the employees:

1. The total base salary paid during the year concerned (including the 13th month) (and, for the Chairman and Chief Executive Officer, including the one-third of his basic compensation not reinvoiced by Atos International to Worldline prior to February 1, 2019);
2. The variable compensation paid during the year concerned[1] (including profit sharing and any other applicable incentive schemes) (including, for the Chairman and Chief Executive Officer, the bonus paid by Atos International and not reinvoiced by the latter to Worldline prior to February 1, 2019);
3. The vacation bonus paid during the year concerned;
4. Any fringe benefits granted during the year concerned (*e.g.* company car); and

1 *The variable compensation paid reflects amounts paid for the second half of the previous year and the first half of the current year for all the employees. This principle also applies to the Chairman and Chief Executive Officer and to the Deputy Chief Executive Officer until end-2017 (i.e. for 2017, the variable compensation paid reflects the bonus payment for second half 2016 and first half 2017).*

5 The IFRS fair value of any stock options and/or performance shares granted during the concerned year (taking into account a 100% vesting multiplier for the grant of performance shares in 2016, 2017 and 2020).

Any exceptional compensation, severance pay and/or amounts paid under a supplementary pension plan have not been taken into account.

For the Chairman and Chief Executive Officer and the Deputy Chief Executive Officer, as from 2018 and pursuant to the provisions of the French *Sapin 2* law, payment of the variable compensation due for the previous year could only be paid after approval by the Annual General Meeting called to approve the financial statements for the year ended. For this reason, the compensation paid in 2018 to the Chairman and Chief Executive Officer and Deputy Chief Executive Officer only takes into account the variable compensation paid in second half 2017. In 2019, the compensation of the Chairman and Chief Executive Officer and the Deputy Chief Executive Officer took into account the bonus paid for the full year 2018 (first half and second half). In 2020, the compensation of the Chairman and Chief Executive Officer and of the Deputy Chief Executive Officer took into account the bonus paid for 2019 (first half and second half).

Additional comments regarding the Chairman of the Board of Directors' compensation:

No compensation or attendance fees were paid during the period in question to the Chairman of the Board of Directors of the Company. This position was held by Mr. Thierry Breton until October 24, 2019, when Mr. Gilles Grapinet was appointed Chairman of the Board of Directors for a transition period in addition to his duties as Chief Executive Officer.

Mr. Breton did not receive any attendance fees in his capacity of Chairman of the Board of Directors for the period from January 1, 2015, through October 24, 2019. For the period from October 24, 2019 to December 31, 2020, Mr. Gilles Grapinet did not receive attendance fees or other compensation in his capacity of Chairman of the Board of Directors.

Additional comments regarding the Chairman and Chief Executive Officer's compensation:

Until February 1, 2019, the Chairman and Chief Executive Officer was paid by Atos International SAS under his employment contract with this company. Two-thirds of his annual base compensation and of his variable compensation relating to his duties as Chief Executive Officer of Worldline was reinvoiced by Atos International SAS to Worldline.

As from February 1, 2019, Mr. Gilles Grapinet holds no position and performs no activities within Atos, his employment contract with Atos International SAS having ended on the same date. Since February 1, 2019, Mr. Gilles Grapinet works solely for Worldline in his position as Chairman and Chief Executive Officer. The Board of Directors of Worldline decided on February 18, 2019 to maintain for 2019 the identical structure and amount of the compensation package granted to Mr. Gilles Grapinet in 2018. For presentation of the current ratio calculation, the total annual base compensation and total annual variable compensation of the Chairman and Chief Executive Officer (including the one-third not reinvoiced by Atos International to Worldline prior to February 1, 2019) was taken into account for the period from January 1, 2015 to December 31, 2020. The stock options and/or performance shares granted by Worldline and Atos SE have been taken into account.

Additional comments regarding the Deputy Chief Executive Officer's compensation:

The Board of Directors first appointed a Deputy Chief Executive Officer in July 2018, effective as of August 1, 2018. The Deputy Chief Executive Officer's compensation for the period from August 1, 2018 to December 31, 2018 has been annualized for the purpose of the ratio presentation below.

Additional comments regarding the compensation of the employees of Worldline SA, the SEU Worldline France and all of Ingenico's French entities: the full-time equivalent compensation has been taken into account only if:

1 It was paid to employees who were employed continuously during the year in question at the SEU Worldline France or at one of the Ingenico's French entities (*i.e.* employed on January 1 and December 31 of the year in question);

2 Paid according to an employment contract of definite or indefinite period and excluding compensation paid to trainees and apprenticeship and inbound and outbound assignees;

3 It was paid to employees who worked throughout the entire year in question;

4 For all of Ingenico's French entities: the reduction in social security and payroll taxes approved by the French government following the Covid-19 crisis was reincorporated into the full-time equivalent compensation of the relevant employees.

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Evolution and ratio compared to average employee compensation

Average employee compensation *(in euros)*	**2016**	**2017**	**2018**	**2019**	**2020**
Worldline SA	52,623	54,638	55,278	57,427	56,703
% evolution in average compensation – Worldline SA	3.9%	3.8%	1.2%	3.9%	-1.3%
UES Worldline France	52,623	53,601	53,934	56,092	55,397
% evolution in average compensation – SEU Worldline France	3.7%	1.9%	0.6%	4.0%	-1.2%
Ingenico's French entities	N/A	N/A	N/A	N/A	96,442
Worldline in France (*i.e.*, SEU Worldline France and all of Ingenico's French entities)	N/A	N/A	N/A	N/A	63,687

Compensation of Executive Corporate Officers *(in euros)*	**2016**	**2017**	**2018**	**2019**	**2020**
Chairman of the Board of Directors	0	0	0	0	0
Chairman and Chief Executive Officer	2,335,227	2,242,112	2,030,757	2,587,001	2,618,979
Deputy Chief Executive Officer	N/A	N/A	1,181,995	1,394,115	1,372,381

Worldline SA	**2016**	**2017**	**2018**	**2019**	**2020**
Ratio for the Chairman of the Board of Directors	0	0	0	0	0
Ratio for the Chairman and Chief Executive Officer	44.4	41.0	36.7*	45.0*	46.2
% evolution in ratio *vs.* average compensation compared to previous year	15.3%	-7.5%	-10.5%	22.6%	2.5%
Ratio for the Deputy Chief Executive Officer	N/A	N/A	21.4*	24.3*	24.2
% evolution in ratio *vs.* average compensation compared to previous year	N/A	N/A	N/A	13.5%	-0.3%

UES Worldline France	**2016**	**2017**	**2018**	**2019**	**2020**
Ratio for the Chairman of the Board of Directors	0	0	0	0	0
Ratio for the Chairman and Chief Executive Officer	44.4	41.8	37.7*	46.1*	47.3
% evolution in ratio *vs.* average compensation compared to previous year	15.5%	-5.7%	-10.0%	22.5%	2.5%
Ratio for the Deputy Chief Executive Officer	N/A	N/A	21.9*	24.9*	24.8
% evolution in ratio *vs.* average compensation compared to previous year	N/A	N/A	N/A	13.4%	-0.3%

Ingenico's French entities	**2016**	**2017**	**2018**	**2019**	**2020**
Ratio for the Chairman of the Board of Directors	N/A	N/A	N/A	N/A	0
Ratio for the Chairman and Chief Executive Officer	N/A	N/A	N/A	N/A	27.2
% evolution in ratio *vs.* average compensation compared to previous year	N/A	N/A	N/A	N/A	N/A
Ratio for the Deputy Chief Executive Officer	N/A	N/A	N/A	N/A	14.2
% evolution in ratio *vs.* average compensation compared to previous year	N/A	N/A	N/A	N/A	N/A

Worldline in France (i.e., SEU Worldline France and Ingenico's French entities)	**2016**	**2017**	**2018**	**2019**	**2020**
Ratio for the Chairman of the Board of Directors	N/A	N/A	N/A	N/A	0
Ratio for the Chairman and Chief Executive Officer	N/A	N/A	N/A	N/A	41.1
% evolution in ratio *vs.* average compensation compared to previous year	N/A	N/A	N/A	N/A	N/A
Ratio for the Deputy Chief Executive Officer	N/A	N/A	N/A	N/A	21.5
% evolution in ratio *vs.* average compensation compared to previous year	N/A	N/A	N/A	N/A	N/A

Evolution and ratio compared to median employee compensation

Median employee compensation *(in euros)*	**2016**	**2017**	**2018**	**2019**	**2020**
Worldline SA	43,918	44,692	45,217	46,842	46,823
% change compared to previous year	2.7%	1.8%	1.2%	3.6%	0.0%
UES Worldline France	43,918	44,715	45,296	46,853	46,808
% change compared to previous year	2.6%	1.8%	1.3%	3.4%	-0.1%
Ingenico's French entities	N/A	N/A	N/A	N/A	76,903
Worldline in France (*i.e.*, SEU Worldline France and Ingenico's French entities)	N/A	N/A	N/A	N/A	50,078

Compensation of Executive Corporate Officers *(in euros)*	**2016**	**2017**	**2018**	**2019**	**2020**
Chairman of the Board of Directors	0	0	0	0	0
Chairman and Chief Executive Officer	2,335,227	2,242,112	2,030,757	2,587,001	2,618,979
Deputy Chief Executive Officer	N/A	N/A	1,181,995	1,394,115	1,372,381

Worldline SA	**2016**	**2017**	**2018**	**2019**	**2020**
Ratio for the Chairman of the Board of Directors	0	0	0	0	0
Ratio for the Chairman and Chief Executive Officer	53.2	50.2	44.9*	55.2 1	55.9
% evolution *vs.* median compensation compared to previous year	16.7%	-5.6%	-10.5%	23.0%	1.3%
Ratio for the Deputy Chief Executive Officer	N/A	N/A	26.1[1]	29.8*	29.3
% evolution *vs.* median compensation compared to previous year	N/A	N/A	N/A	13.9%	-1.5%

UES Worldline France	**2016**	**2017**	**2018**	**2019**	**2020**
Ratio for the Chairman of the Board of Directors	0	0	0	0	0
Ratio for the Chairman and Chief Executive Officer	53.2	50.1	44.8*	55.2*	56.0
% evolution *vs.* median compensation compared to previous year	16.8%	-5.7%	-10.6%	23.2%	1.3%
Ratio for the Deputy Chief Executive Officer	N/A	N/A	26.1*	29.8*	29.3
% evolution *vs.* median compensation compared to previous year	N/A	N/A	N/A	14%	-1.5%

1 *From 2018, pursuant to the provisions of the French Sapin 2 law, payment of the variable compensation due for the previous year's objectives could only be paid after approval by the General Meeting called to approve the annual financial statements for the year ended. This explains the slight decrease in the equity ratio for 2018 (the compensation of the Chairman and Chief Executive Officer and of the Deputy Chief Executive Officer only take into account the second half 2017 bonus payment) and the increase in 2019 (the compensation of the Chairman and Chief Executive Officer and of the Deputy Chief Executive Officer take into account the bonus payment for the entire year 2018 (first half and second half)).*

Ingenico's French entities	2016	2017	2018	2019	2020
Ratio for the Chairman of the Board of Directors	N/A	N/A	N/A	N/A	0
Ratio for the Chairman and Chief Executive Officer	N/A	N/A	N/A	N/A	34.1
% evolution in ratio *vs.* median compensation compared to previous year	N/A	N/A	N/A	N/A	N/A
Ratio for the Deputy Chief Executive Officer	N/A	N/A	N/A	N/A	17.8
% evolution in ratio *vs.* median compensation compared to previous year	N/A	N/A	N/A	N/A	N/A

Worldline in France (*i.e.* SEU Worldline France and Ingenico's French entities)	2016	2017	2018	2019	2020
Ratio for the Chairman of the Board of Directors	N/A	N/A	N/A	N/A	0
Ratio for the Chairman and Chief Executive Officer	N/A	N/A	N/A	N/A	52.3
% evolution in ratio *vs.* median compensation compared to previous year	N/A	N/A	N/A	N/A	N/A
Ratio for the Deputy Chief Executive Officer	N/A	N/A	N/A	N/A	27.4
% evolution in ratio *vs.* median compensation compared to previous year	N/A	N/A	N/A	N/A	N/A

Evolution in Group Operating Margin before Depreciation and Amortization (OMDA) over the five last years

Worldline Group	2016	2017	2018	2019	2020
OMDA published before IFRS 16 *(in € million)*	258.7	335.4	391.1	561.5	N/A
OMDAreport after IFRS 16* *(in € million)*	N/A	N/A	N/A	602.1	699.9
% evolution compared to previous year	9.9%	29.6%	16.6%	43.6%	16.2%
OMDA as% of Revenue published before IFRS 16	19.8%	21.0%	22.7%	23.6%	N/A
OMDA as% of revenue reported after IFRS 16*	N/A	N/A	N/A	25.3%	25.5%
% evolution compared to previous year	0.6%	1.2%	1.7%	0.9%	0.2%

* *IFRS 16 has been applicable since fiscal year 2019.*

G.3.2.5 Compliance of Corporate Officers' compensation with AFEP-MEDEFCode recommendations

Since its shares were listed on Euronext Paris, the Company has committed to implementing the AFEP-MEDEFCode recommendations, especially relating to Executive Corporate Officer compensation conditions, and to monitor them. Before making any decision regarding the compensation of Executive Corporate Officers, the Board of Directors analyzes the compliance of the decision with the recommendations of the AFEP-MEDEFCode. In addition, the Company's Board of Directors met on April 7, 2021, to perform the annual review of the implementation by the Company of these governance principles.

The Board of Directors assessed the Company's implementation of these provisions and considered that the Company's governance practices, in particular regarding the Corporate Officers' compensation, are compliant with the AFEP-MEDEFCode recommendations.

The complete and detailed document which supported this annual Board assessment is made available in its entirety on Worldline's website.

G.3.2.6 Summary of the compensation due or paid to the Corporate Officers – AMF Table 1 and 2

AMF TABLE 1: SUMMARY OF THE COMPENSATION, STOCK OPTIONS AND PERFORMANCE SHARES AWARDED TO THE CORPORATE OFFICERS

MR. GILLES GRAPINET – CHAIRMAN OF THE BOARD OF DIRECTORS (SINCE OCTOBER 24, 2019) AND CHIEF EXECUTIVE OFFICER

	2020	2019	
(In €)	Related to Worldline	Related to Atos	Related to Worldline
Compensation due for the year	1,033,274	331,082	1,329,380
Value of stock options awarded during the year	190,773	0	208,688
Value of performance shares granted during the year	1,087,251	0	1,072,050
Total	**2,311,298**	**331,082**	**2,610,118**

MR. MARC-HENRI DESPORTES – DEPUTY CHIEF EXECUTIVE OFFICER (SINCE AUGUST 1, 2018)

	2020	2019
(In €)	Related to Worldline	Related to Worldline
Compensation due for the year	550,112	709,047
Value of stock options awarded during the year	98,892	108,120
Value of performance shares granted during the year	563,604	555,424
Total	**1,212,608**	**1,372,591**

On each date of award, the fair value of the performance shares and stock options is determined pursuant to IFRS 2 recognized in the consolidated financial statements. The performance shares and stock options awarded are valued based on this fair value. Thus, this value is a historical value on the date of grant calculated for accounting purposes. This value represents neither a current market value nor the actual amounts that may be paid to the beneficiary upon the vesting of the performance shares if they vest or if the stock options become exercisable.

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AMF TABLE 2: COMPENSATION OF EACH CORPORATE OFFICER

MR. GILLES GRAPINET – CHAIRMAN AND CHIEF EXECUTIVE OFFICER

	2020		2019[1]			
	Related to Worldline		Related to Atos		Related to Worldline	
(In €)	Due	Paid	Due	Paid	Due	Paid
Fixed compensation	622,500	622,500	17,292	17,292	605,740	605,740
Variable compensation	403,776	711,457	151,058	151,058	711,457	517,848
Exceptional compensation	0	0	160,589[2]	160,589[2]	0	0
Directors' fees	0	0	0	0	0	0
Fringe benefits[3]	6,998	6,998	1,822	1,822	11,541	11,541
Other compensation component[4]	0	0	321[4]	321[4]	642[4]	642[4]
Total	**1,033,274**	**1,340,955**	**331,082**	**331,082**	**1,329,380**	**1,135,771**

1 *Until February 1, 2019, Mr. Gilles Grapinet's compensation was determined pursuant to his employment contract with Atos International SAS, a subsidiary of Atos SE. The portion of his fixed compensation relating to his duties as Chief Executive Officer of the Company represented two-thirds of the total fixed compensation provided for by his employment contract with Atos International SAS, a subsidiary of Atos SE. Until February 1, 2019, this portion was reinvoiced in full by Atos International SAS, a subsidiary of Atos SE to the Company and is shown in the table above.*

2 *Payment of compensatory allowance for the loss of accrued annual leave for 2019 and previous years due to the end of his employment contract with Atos International SAS. This amount is considered to fully relate to the end of his employment with Atos International SAS, a subsidiary of Atos SE.*

3 *Company car.*

4 *Labor agreement vacation bonus.*

The variable compensation due reflects amounts due for the first half and second half of the year concerned. Variable compensation paid reflects amounts paid for the first half and second half of the previous year. The payment of the variable compensation due for the first and second halves of 2020 is subject to the approval of the 2021 Annual General Meeting.

MR. MARC-HENRI DESPORTES – DEPUTY CHIEF EXECUTIVE OFFICER

	2020		2019[1]	
	Related to Worldline		Related to Worldline	
(In €)	Due	Paid	Due	Paid
Fixed compensation	350,000	350,000	350,000	350,000
Variable compensation	196,280	356,053	356,053	149,713[1,2]
Exceptional compensation	0	0	0	0
Directors' fees	0	0	0	0
Fringe benefits[3]	3,832	3,832	2,922	2,922
Other component of compensation	0	0	72[4]	72[4]
Total	**550,112**	**709,885**	**709,047**	**502,707**

1 *The variable remuneration relating to July 2018 and paid in April 2019 relates to a performance period where Mr. Marc-Henri Desportes was not Deputy Chief Executive Officer and has not been taken into account.*

2 *Variable remuneration paid only for the period from August 1, 2018 through December 31, 2018.*

3 *Company car.*

4 *Company Labor Agreement benefit (vacation bonus).*

The variable compensation due reflects amounts due for the first half and second half of the year concerned. Variable compensation paid reflects amounts paid for the first half and second half of the previous year. The payment of the variable compensation due for the first and second halves of 2020 is subject to the approval of the 2021 Annual General Meeting.

Multi-year equity compensation of Worldline Executive Corporate Officers (Mr. Gilles Grapinet and Mr. Marc-Henri Desportes)

Additional details are available under Section G.3.2 outlining the principles that apply to the multi-year variable equity compensation for the Chief Executive Officer and Deputy Chief Executive Officer.

G.3.2.7 Executive Corporate Officers benefits – AMF Table 11

As from February 1, 2019, Mr. Gilles Grapinet holds no position and performs no activities within Atos and receives compensation exclusively for his position as a Worldline Executive Corporate Officer. On the Remuneration Committee's proposal, the Board of Directors decided on February 18, 2019, that the change of status for Mr. Gilles Grapinet on February 1, 2019, would have no negative impact on his total compensation and benefits package, including the supplementary pension plan (see above, Section G.3.2.2 for more details).

The employment contract between Worldline and Mr. Marc-Henri Desportes, Deputy Chief Executive Officer, was suspended as from his appointment as Deputy Chief Executive Officer for the duration of this term of office, in accordance with applicable legislation. Mr. Marc-Henri Desportes is not entitled to any severance pay or compensation under a non-compete clause should his term of office as Deputy Chief Executive Officer of the Company end.

	Worldline employment contract		Worldline supplementary pension plan		Allowances or benefits or likely to be due in the event of termination or change of position		Non-compete clause allowance	
Executive Corporate Officers	**YES**	**NO**	**YES**	**NO**	**YES**	**NO**	**YES**	**NO**
Gilles Grapinet								
Chairman of the Board of Directors and Chief Executive Officer								
Start of term: April 30, 2014		✔	✔*		✔*			✔
End of term: 2023 Annual General Meeting								
Marc-Henri Desportes								
Deputy Chief Executive Officer								
Start of term: August 1, 2018		✔**		✔		✔		✔
End of term: 2023 Annual General Meeting								

* *For detailed information regarding the supplementary pension plan and the compensatory allowance, please refer to Section G.3.2.2 "Components of compensation due or awarded for the fiscal year 2020 to Mr. Gilles Grapinet, as Chief Executive Officer".*

** *On the Nomination and Remuneration Committee's recommendation and pursuant to Article L. 225-38 of the French Commercial Code, the Board of Directors decided on July 21, 2018 to authorize the signing of an agreement between Worldline and Mr. Marc-Henri Desportes providing for the suspension of his employment contract with Worldline during the term of his office as Deputy Chief Executive Officer. This agreement was approved by the Annual General Meeting on April 30, 2019, in accordance with Article L. 225-38 of the French Commercial Code (see Section G.3.1.5 "Compensation policy for the Deputy Chief Executive Officer – Marc-Henri Desportes").*

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G.3.3 Performance share plans and stock option plans

G.3.3.1 Stock options awarded to or exercised by each Executive Corporate Officer during the year – AMF Tables 4 and 5

AMF TABLE 4: STOCK OPTIONS GRANTED DURING THE YEAR TO EACH EXECUTIVE CORPORATE OFFICER

Since January 1, 2020, the following stock options have been awarded to the Executive Corporate Officers:

Name	Issuer	Plan Date[1]	Number of options awarded in 2020	Exercise price *(in €)*	Vesting date	Expiration date
Gilles Grapinet Chairman of the Board of Directors and Chief Executive Officer	Worldline	June 9, 2020	25,850	69.73	June 9, 2023	June 8, 2030
Marc-Henri Desportes Deputy Chief Executive Officer	Worldline	June 9, 2020	13,400	69.73	June 9, 2023	June 8, 2030

1 *Corresponds to the date of the Board of Directors' meeting that approved the grant.*

The features of the Worldline stock option plan, in particular the employment condition and performance conditions, are outlined in Section G.3.3.4 of this Universal Registration Document.

AMF TABLE 5: STOCK OPTIONS EXERCISED DURING THE YEAR BY EACH CORPORATE OFFICER

Neither Mr. Gilles Grapinet nor Mr. Marc-Henri Desportes exercised Worldline stockoptions in 2020.

G.3.3.2 Performance shares granted to Executive Corporate Officers during the year – AMF Table 6

The table below shows the performance shares granted to the Executive Corporate Officers during the year ended.

Pursuant to the authorization granted by Worldline's General Meeting of June 9, 2020 (44th resolution) and on the Remuneration Committee's recommendation, the Company's Board of Directors at its meeting on June 9, 2020 decided to grant performance shares. The WorldlineChairman and Chief Executive Officer and the Deputy Chief Executive Officer are among the beneficiaries of this grant. The conditions of the Worldline performance share plan, in particular the condition of presence and performance conditions, are summarized in Section G.3.3.6 of this Universal Registration Document.

	Issuer	Plan Date[1]	Number of shares	Vesting date	Availability Date	Share valuation *(in €)*[2]
Mr. Gilles Grapinet Chairman of the Board of Directors and Chief Executive Officer	Worldline	June 9, 2020	25,850 0.009% of the share capital at 12/31/2020	June 9, 2023	June 9, 2023	1,087,251
Mr. Marc-Henri Desportes Deputy Chief Executive Officer	Worldline	June 9, 2020	13,400 0.005% of the share capital at 12/31/2020	June 9, 2023	June 9, 2023	563,604

1 *Corresponds to the date of the Board of Directors' meeting that approved the grant.*

2 *Valuation of the shares at their grant date, pursuant to application of IFRS 2, after taking account of any discount related to performance criteria and the probability of presence in the Worldline Group at the end of the vesting period, but before the expense is spread over the vesting period pursuant to IFRS 2. As from 2014, Worldline has taken into account the probability of achieving the performance conditions.*

G.3.3.3 Performance shares that have become available during the year for the Executive Corporate Officers – AMF Table 7

The Worldline performance shares granted on July 24, 2017 vested on July 24, 2020 in accordance with the plan rules and are not subject to any holding period. The Worldline performance shares granted on July 24, 2017 have therefore become available since July 24, 2020. The Chairman and Chief Executive Officer and the Deputy Chief Executive Officer were beneficiaries of this Plan. The performance conditions are detailed in the update of the 2017 Registration Document.

	Issuer	Plan Date [1]	Number of shares available during the financial year	Vesting Date	Availability Date
Mr. Gilles Grapinet	Atos SE	July 25, 2017	5,892	July 31, 2020	July 31, 2020
Chairman of the Board of Directors and Chief Executive Officer	Worldline	July 24, 2017	38,022 [2]	July 24, 2020	July 24, 2020
Mr. Marc-Henri Desportes Deputy Chief Executive Officer	Worldline	July 24, 2017	25,015[2]	July 24, 2020	July 24, 2020

1 *Corresponds to the date of the Board of Directors' meeting that approved the grant.*
2 *Taking into account a vesting multiplier of 100.06% approved by the Board of Directors on February 18, 2020.*

G.3.3.4 Past awards of stock options as at December 31, 2019 – AMF Table 8

The table below shows the past grants by Worldline since 2014 to reward and retain the employees identified as key talents and top management:

Date of General Meeting	2014	2015	2016	2016	2018	2018	2019	2020	Total
Date of Board meeting	09/03/2014	07/27/2015	02/22/2016	07/25/2016	07/21/2018	10/18/2018	07/24/2019	06/09/2020	
Date of grant	09/03/2014	09/01/2015	05/25/2016	08/16/2016	07/21/2018	01/02/2019	07/24/2019	06/09/2020	
Exercise period start date	05/15/2016	05/15/2017	05/25/2018	05/25/2018	07/21/2021	03/31/2022	07/24/2022	06/09/2023	
Exercise period end date	09/03/2024	08/31/2025	05/24/2026	08/15/2026	07/20/2028	01/01/2029	07/23/2029	06/08/2030	
Exercise price *(in €)*	17.22	22.87	26.82	28.58	52.91	46.69	66.77	69.73	
Options granted originally	1,527,220	1,558,500	196,000	45,000	262,000	130,550	98,600	101,120	3,918,990
Of which Corporate Officers[1]	189,330	180,000	0	0	143,000	0	39,850	39,250	591,430
Of which Gilles Grapinet	180,000	180,000	0	0	81,000	0	26,250	25,850	493,100
Of which Marc-Henri Desportes	0	0	0	0	62,000	0	13,600	13,400	89,000
Of which Gilles Arditti	9,330	0	0	0	0	0	0	0	9,330
Number of beneficiaries	92	138	52	2	18	5	19	21	
Options exercised	1,010,589	723,661	96,425	23,000	0	0	0	0	1,853,675
Options canceled or expired	90,300	154,500	17,000	0	0	0	0		261,800
Status as of 12/31/2019	426,331	680,339	82,575	22,000	262,000	130,550	98,600	101,120	1,803,515
Value of unexercised options *(in € million)*	7.3	15.6	2.2	0.6	13.8	6.1	6.6	7.1	59.3

1 *Executive Corporate Officers (executive and non-executive) at grant date of the stock options.*

The vesting conditions of the rights under the aforementioned plans, in particular, the performance conditions that must be fulfilled, are outlined in Section 17.3.3 of the 2016 Registration Document; for the plans of July 21, 2018, October 18, 2018, and July 24, 2019, they are outlined in Section G.3.3.4 of the 2019 Universal Registration Document; and the performance conditions for the plan of June 9, 2020 are outlined in Section G.3.3.4 of this Universal Registration Document.

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Validation of achievement of the performance conditions for the stock options plans of May 25, 2016, and August 16, 2016, are covered in previous Registration Documents. Validation of achievement of the performance conditions for the stock options plans of July 21, 2018, October 18, 2018, and July 24, 2019, is detailed in Section G.3.3.7 of this Universal Registration Document.

The performance conditions of the 2018 and 2019 stock options plans are listed below:

Performance conditions*	Plan of 07/21/2018	Plans of 01/02/2019 and 07/24/2019
Group revenue organic growth for the year concerned is at least equal to:	The growth rate set forth in the Company's budget for the corresponding year minus a percentage determined by the Board of Directors	
And		
Group Operating Margin before Depreciation and Amortization (OMDA) for the year concerned is at least equal to:	92.5% of the Group Operating Margin before Depreciation and Amortization (OMDA) disclosed in the Company's budget for the relevant year	
And		
Group Free Cash Flow, before dividends and income from acquisitions/disposals for the year concerned is at least equal to:	92.5% of the Group Free Cash Flow, before dividends and income from acquisitions/disposals, stated in the Company's budget for the relevant year.	
And	**For each year, at least two of three internal performance criteria must be met and if one criterion is not met, it becomes compulsory for the following year.**	
External condition linked to environmental and social responsibility performance	For each year concerned, Worldline obtains at least two out of the three following scores: The Company obtains the GRI Standards "Comprehensive" score (or its equivalent if, during the plan, the term used to define the highest achievable level is modified); The Company gets the Eco Vadis "Gold" score (or its equivalent if, during the plan, the term used to define the highest achievable level is modified); The Company obtains the GAIA Index Certification score equal to or above 70% (or its equivalent if, during the plan, this term is modified).	
Years	2018 – 2019 – 2020	2019 – 2020 – 2021

The objectives of the 2018 and 2019 stock option plans are based on the budget in line with the market guidance and were set by the Board of Directors' meeting of December 18, 2019. The plan rules for the 2018 and 2019 stock options plans foresee that the Board of Directors reserves the right to adjust the performance indicators in the event of a change in Worldline's scope of consolidation, a change in the accounting method used, or due to any other circumstance justifying such an adjustment in order to offset the consequences of these circumstances on the target set at the time of grant.

On the Remuneration Committee's recommendation, the Board of Directors' meetings of July 22, 2020 and subsequently, December 18, 2020, decided to adjust the objectives set for the 2018 and 2019 stock options plans.

The Board of Directors' meeting of July 22, 2020, on recommendation of the Remuneration Committee, decided to adjust the internal performance conditions applicable to the 2018 and 2019 stock options plans in order to align the said performance conditions with the 2020 budget revised on the basis of the revised 2020 market guidance as revised in July 2020. This adjustment is justified by the exceptional circumstances beyond management's control (namely the crisis resulting from the health state of emergency declared at the onset of the Covid-19 pandemic). The adjustment made solely concerns the performance conditions themselves. No changes were made to the number of the initially awarded stock options for new or existing shares, or the elasticity curves.

The objectives of the 2018 and 2019 stock option plans were also adjusted by the Board of Directors' meeting of December 18, 2020 to take into account the completion of the Ingenico Group acquisition on October 28, 2020. The budget, in line with the market guidance, was therefore adjusted to reflect the Ingenico Group impact on the last two months of 2020. No changes were made either to the budget in line with market guidance or to the market guidance following the second Covid-19 wave.

The Board of Directors' meeting of February 23, 2021 noted the fulfilment of the performance conditions concerning 2020 (see Section G.3.3.7 below).

In the context of these re-alignments, the Board of Directors' meetings of July 22, 2020, December 18, 2020 and February 23, 2021 took the following elements into account: the 2018 and 2019 stock options plans are structured, contrary to the more recent plans, in such a way that the vesting is subject to the fulfilment of external performance conditions and to the fulfilment of two out of three internal performance conditions during each of the annual measurement years. Consequently, failure to meet at least two out of three internal performance conditions in 2020 would have definitively rendered null and void the vesting of all the plans concerned (as these plans do not provide for vesting by year or by performance indicator). This is despite the fulfilment of the external performance criteria linked to social and environmental responsibility over past performance years and the fulfilment of all the internal performance conditions in 2018 and 2019.

The Board of Directors also took the following factors into account:

- The waiver by Executive Corporate Officers of the increase decided by the Board of Directors in February 2020 regarding their fixed and variable cash compensation, initially intended to take effect on January 1, 2020, and the salary freeze applied to the rest of the population in 2020;
- The absence of review of the objectives linked to variable compensation for the first half of 2020 (thereby severely impacting payment linked to the first half reduced to 24.39% of the half-year target variable compensation for Executive Corporate Officers and also affecting the first-half payment for top managers), as well as the impact of the second wave of Covid-19 (which led to a payment of 87.77% of the second-half target variable compensation for Executive Corporate Officers and also affecting the second-half payment for top managers);
- The resilience of Worldline's financial achievements in 2020 against the backdrop of the global pandemic: despite the exceptional context linked to the Covid-19 crisis, top managers of Worldline successfully worked to ensure business continuity, control costs, support business operations and succeeded in mitigating the impact of Covid-19 on the Company's financial results;
- The re-alignment based on exogenous conditions which are not specific to Worldline;
- The successful completion of the Ingenico acquisition against the backdrop of a global pandemic;
- The evolution in the share price between the grant dates of the plans concerned and year-end 2020, namely 147% increase in share price for the 2018 plans and 120% for the 2019 plans. For 2020, despite the pandemic, the share price rose by more than 23% enabling Worldline to create value for its shareholders;

Taking all these factors into account, the Board of Directors decided that it would be neither appropriate nor fair to reduce the long-term compensation of Executive Corporate Officers and beneficiaries of the plans concerned, as the adjustments made are fully in line with the Company's corporate interest and correlated with the performance of the Worldline Group over 2020. This is in order to maintain the motivation of the beneficiaries, including the Executive Corporate Officers, and to allow Worldline to achieve its short- and long-term objectives while ensuring a community of interests with its shareholders.

It is also recalled that the long-term incentive plans are mainly for Worldline's top managers, key resources, experts and some juniors, including Executive Corporate Officers and that these plans are an important part of the compensation package and play a key role in motivating and retaining their beneficiaries. By securing vesting over a three-year period, the Company ensures that it maintains the development of a community of interest with its shareholders while involving its employees in the Company's long-term performance and financial results.

The performance conditions of the 2020 stock options plan are listed below:

Indicator measurement		Achievement levels	% vested
Internal Performance Conditions	*Group revenue organic growth rates* Average revenue organic growth rate over three years (2020 – 2022) ("A")	Floor: Target -1.75%	50%
		Target	100%
		Cap: Target +1.75%	130%
	Group Operating Margin before Depreciation and Amortization rate (OMDA) Average of the GroupOMDA rates over 3 years (2020 – 2022) ("B")	Floor: Target -1.5%	50%
		Target	100%
		Cap: Target +2%	130%
	Group Free Cash Flow (FCF) before dividends and income from acquisitions/disposals Average FCF over three years (2020–2022) ("C")	Floor: Target -1.5%	50%
		Target	100%
		Cap: Target +1.25%	130%
External CSR performance condition	*Carbon Disclosure Program score* Score obtained at the end of the period concerned (in 2022) ("D1")	Floor: CDP B	50%
		Target: CDP A-	100%
		Cap: A	130%
	Eco Vadis score Score obtained at the end of the period concerned (in 2022) ("D2")	Floor: 74% of Target	50%
		Target: above 2019 results	100%
		Cap: Target +1.2%	130%
	Gaia Index Certification rating Rating obtained at the end of the period concerned (in 2022) ("D3")	Floor: 68% of Target	50%
		Target: above 2019 results	100%
		Cap: Target +6:8%	130%
A* 30% + B* 25% + C* 25% + [(D1 + D2 + D3)* 20%] = Average vesting rate (The average vesting rate may not exceed 100%)			

The objectives for stock options plan allocated in 2020 should also be reviewed by the Board of Directors on the recommendation of the Remuneration Committee to take into account in particular the change of scope of consolidation following the acquisition of Ingenico and the market guidance. This will be done to take into account the exceptional circumstances beyond management's control (namely the persistane of the crisis resulting from the health state of emergency declared at the onset of the Covid-19 pandemic) to maintain, in the Company's corporate interest, an adequacy between the implementation of the compensation policy and the performance as well as to maintain the motivation and the retention effect, those objectives remaining in line with the Company objectives and with a requirement level aiming to ensure the alignment of the beneficiaries' and shareholders' interest. The Company will communicate the adjustment and the reasons supporting its decision in full transparency.

G.3.3.5 Stock options granted to the top ten employee beneficiaries who are not Corporate Officers, and options exercised by these beneficiaries – AMF Table 9

	Total number of options granted	Weighted average price (exercise price of the year of grant) *(in €)*	Plan Date[1]
Stock options granted during the year to the ten employees having the highest number of options granted (comprehensive information)	44,740	69.73	June 9, 2020
Stock options held on the issuer exercised during the year by the ten employees having the highest number of options purchased or subscribed (comprehensive information)	59,200	17.65	September 3, 2014 & July 27, 2015

1 *Corresponds to the date of the Board of Directors' meeting that approved the grant.*

G.3.3.6 Past grants of Performance Shares – AMF Table 10

The table below shows the past grants by Worldline since 2016 to reward and retain the employees identified as key talents and top management:

Date of General Meeting	05/26/2016[1]		05/26/2016	05/24/2017[1]	05/24/2018	05/24/2018 & 11/30/2018	04/30/2019	06/09/2020[5]	06/09/2020[5]	Total
Date of Board meeting	07/25/2016		12/12/2016	07/24/2017	07/21/2018	10/18/2018	07/24/2019	06/09/2020	10/28/2020	
Date of award	07/25/2016		01/02/2017	07/24/2017	07/21/2018	01/02/2019	07/24/2019	06/09/2020	10/28/2020	
Plan detail	France	International	-	-	-	-	-	-	-	
Number of beneficiaries	67	62	5	270	353	48	372	442	394	-
Shares granted	263,650	152,964	224,250	507,118	366,685	93,700	326,965	379,730	560,401	2,875,463
Of which to Corporate Officers	43,700	-	-	43,700	35,750	0	39,850	39,250	0	202,250
Of which to Gilles Grapinet	43,700	-	-	43,700	20,250	0	26,250	25,850	0	159,750
Of which to Marc-Henri Desportes	0	-	-	-	15,500	0	13,600	13,400	0	42,500
Plan change following international mobility	1[3]	0	0	0	0	0	0	0	0	1
Shares canceled or expired	52,308	30,477	33,696	75,916	3,660	0	0	475	927	197,459
Number of shares vested as of 12/31/2020	211,342	122,487	190,554	430,340	0	0	0	0	0	954,723
of which to Corporate Officers [6]	64,160	-	-	63,037	-	-	-	-	-	127,197
Of which to Gilles Grapinet	38,700	-	-	38,022	-	-	-	-	-	76,722
Of which to Marc-Henri Desportes	25,460	-	-	25,015	-	-	-	-	-	50,475
Status as of 12/31/2020	211,342	122,487	190,554	430,340	363,025	93,700	326,965	379,255	559,474	2,677,142
Vesting date	07/25/2018	07/25/2019	04/01/2020[2]	07/24/2020	07/21/2021	03/31/2022	07/24/2022	06/09/2023	06/11/2023[5]	
Availability Date	07/25/2019	07/25/2019	04/01/2020[2]	07/24/2020	07/21/2021	03/31/2022	07/24/2022	06/09/2023	06/11/2023[5]	

1 *The number of shares at grant takes into account a maximum multiplier of 115% (per the terms outlined in the performance conditions).*
2 *Last vesting date of the third tranche of the plan.*
3 *One movement from the international plan to the France plan for 764 shares vested on July 25, 2018.*
4 *The number of shares at grant takes into account a maximum multiplier of 100% (per the terms outlined in the performance conditions).*
5 *Two beneficiaries have postponed vesting dates and availability dates (09/07/2023 and 10/16/2023 respectively).*
6 *Senior (Executive and non-Executive) Corporate Officers at performance shares' grant date.*

The 2,677,142 performance shares represent 0.96% of Worldline's share capital as of December 31, 2020. The terms and conditions and the validation of achievement of the performance conditions of the performance share award plans granted on January 2, 2017, and July 24, 2017, are covered in previous Registration Documents.

The provisions of the performance share award plans granted on July 21, 2018, July 24, 2019 and June 9, 2020, of which the Chairman and Chief Executive Officer and the Deputy Chief Executive Officer are among the beneficiaries, as well as the plans of January 2, 2017, January 2, 2019, and October 28, 2020, are described below.

The 2,677,142 performance shares above do not take into account the liquidity agreements implemented as part of the acquisition of Ingenico following the mandatory delisting of Ingenico's share on November 19, 2020. This is due to the fact that these liquidity agreements were established to enable delivery of Ingenico's unvested 2018 and 2019 performance share plans in progress on the date the offer was completed and delivery of the performance shares that had vested to the beneficiaries of Ingenico's 2017 performance share plan, based on the exchange ratio of the secondary offer (*i.e.* 56 Worldline shares for 29 Ingenico shares).

The performance conditions of the 2018 and 2019 plans are listed below:

Performance conditions*	Plan of 07/21/2018	Plans of 01/02/2019 and 07/24/2019
Group revenue organic growth for the year concerned is at least equal to:	The growth for the corresponding year is at least equal to the market guidance for the year concerned.	
And		
Group Operating Margin before Depreciation and Amortization for the year concerned is at least equal to:	The OMDA in the relevant year is at least equal to (i) the market guidance for the year concerned; or (ii) an increase defined by the WorldlineBoard of Directors*versus* the previous year.	
And		
Group Free Cash Flow, before dividends and income from acquisitions/disposals for the year concerned, is at least equal to:	The amount of the Group Free Cash Flow, before dividends and income from acquisitions/disposals in the relevant year, is at least equal to (i) the market guidance for the Group Free Cash Flow, before dividends and income from acquisitions/disposals for the year concerned, or (ii) an increase from the previous year, determined by the WorldlineBoard of Directors.	
And		
External condition linked to environmental and social responsibility performance	For each year concerned, the Group obtains at least two out of the three following scores: GRI "Comprehensive" (or equivalent if, during the Plan, the term used for the highest level is changed); The Group obtains the Eco Vadis CSR "Gold" score (or its equivalent if, during the Plan, the term used for the highest level is changed); The Group obtains the GAIA Index Certification general rating equal to or above 70/100 (or its equivalent if, during the plan, this term is changed).	
Years	2018 – 2019 – 2020	2019 – 2020 – 2021

The objectives of the 2018 and 2019 performance share plans are based on the market guidance and were set by the Board of Directors' meeting of December 18, 2019. The plan rules for the 2018 and 2019 performance share plans, foresee that the Board of Directors reserves the right to adjust the performance indicators in the event of a change in Worldline's scope of consolidation, a change in the accounting method used, or due to any other circumstance justifying such an adjustment in order to offset the consequences of these circumstances on the objective set at the time of award.

The Board of Directors' meeting of July 22, 2020, on the Remuneration Committee's recommendation, adjusted the objectives set for the 2018 and 2019 performance share plans.

Taking into account the exceptional impact of the crisis resulting health state of emergency, the Board of Directors' meeting of July 22, 2020, on recommendation of the Remuneration Committee, while respecting the applicable compensation policy approved by the shareholders, decided to adjust the financial performance conditions applicable to the 2018 and 2019 performance share plans in order to align the said performance conditions with the revised 2020 market guidance as revised in July 2020. This adjustment is justified by the exceptional circumstances beyond management's control (namely the crisis resulting from the health state of emergency declared at the onset of the Covid-19 pandemic). The adjustment made solely concerns the performance conditions themselves. No changes were made to either the number of performance shares initially granted or to the elasticity curves.

The revised market guidance for 2020 was not changed as a result of the Ingenico Group acquisition on October 28, 2020 or following the second Covid-19 wave.

Those adjustments have been realized for all the beneficiaries concerned.

The Board of Directors' meeting of February 23, 2021 noted the fulfilment of the performance conditions concerning 2020 (see Section G.3.3.7 below).

As part of this re-alignment, the Board of Directors' meetings of July 22, 2020 and February 23, 2021, took the following factors into account: under the 2018 and 2019 performance share plans, contrary to more recent plans, the acquisition is subject to the realization of internal performance conditions measured each year (or only two out of three in the last year of the plan concerned, provided that the minimum trigger threshold of 85% is achieved for the internal performance condition criterion that is not 100% achieved, leading in this case to 75% vesting of the initial grant). Consequently, failure to meet at least two out of three internal performance conditions in 2020 would have definitively rendered null and void the vesting of all the plans concerned (as these plans do not provide for vesting by year or by performance indicator). This is despite the fulfilment of the external performance criteria linked to social and environmental responsibility over past performance years and the fulfilment of all the internal performance conditions in 2018 and 2019.

The Board of Directors also took the following factors into account:

- The waiver by Executive Corporate Officers of the increase decided by the Board of Directors in February 2020 regarding their fixed and variable cash compensation, initially intended to take effect on January 1, 2020, and the salary freeze applied to the rest of the population in 2020;
- The absence of review of the objectives linked to variable compensation for the first half of 2020 (thereby severely impacting payment linked to the first half reduced to 24.39% of the half-year target variable compensation for Executive Corporate Officers and also affecting the first-half payment for top managers), as well as the impact of the second wave of Covid-19 (which led to a payment of 87.77% of the second-half target variable compensation for Executive Corporate Officers and also affecting the second-half payment for top managers);
- The resilience of Worldline's financial achievements in 2020 against the backdrop of the global pandemic: despite the exceptional context linked to the Covid-19 crisis, top managers of Worldline successfully worked to ensure business continuity, control costs, support business operations and succeeded in mitigating the impact of Covid-19 on the Company's financial results;
- The re-alignment based on exogenous conditions which are not specific to Worldline;
- The successful completion of the Ingenico acquisition against the backdrop of a global pandemic;
- The evolution in the share price between the grant dates of the plans concerned and year-end 2020, namely 147% increase in share price for the 2018 plans and 120% for the 2019 plans. For 2020, despite the pandemic, the share price rose by more than 23% enabling Worldline to create value for its shareholders.

Taking all these factors into account, the Board of Directors considered that it would be neither appropriate nor fair not to recognize the performance of the Executive Committee during this crisis as well as the excellent work of the team members and not to adjust the financial objectives underlying the determination of the long-term compensation of Executive Corporate Officers and beneficiaries of the plans concerned which would not have been achieved in 2020 due to the consequences linked to the Covid-19 crisis, as the adjustments made are fully in line with the Company's corporate interest and correlated with the performance of the Worldline Group over 2020. This is in order to maintain the motivation of the beneficiaries, including the Executive Corporate Officers, and to allow Worldline to achieve its short- and long-term objectives while ensuring a community of interests with its shareholders.

It is also recalled that the long-term incentive plans are mainly for Worldline's top managers, key resources, experts and some juniors, including Executive Corporate Officers and that these plans are an important part of the compensation package and play a key role in motivating and retaining their beneficiaries. By securing vesting over a three-year period, the Company ensures that it maintains the development of a community of interest with its shareholders while involving its employees in the Company's long-term performance and financial results.

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The performance conditions of the performance share plans of June 9, 2020, and October 28, 2020, are listed below:

Indicator measurement		**Achievement levels**	**% vested**
Internal Performance Conditions	*Group revenue organic growth rates* Average revenue organic growth rate over three years (2020–2022) ("A")	Floor: Target -1.75%	50%
		Target	100%
		Cap: Target +1.75%	130%
	Group Operating Margin before Depreciation and Amortization rate (OMDA) Average of the GroupOMDA rates over 3 years (2020–2022) ("B")	Floor: Target -1.5%	50%
		Target	100%
		Cap: Target +2%	130%
	Group Free Cash Flow (FCF) before dividends and income from acquisitions/disposals Average FCF over three years (2020–2022) ("C")	Floor: Target -1.5%	50%
		Target	100%
		Cap: Target +1.25%	130%
External CSR performance condition	*Carbon Disclosure Program score* Score obtained at the end of the period concerned (in 2022) ("D1")	Floor: CDP B	50%
		Target: CDP A-	100%
		Cap: A	130%
	Eco Vadis score Score obtained at the end of the period concerned (in 2022) ("D2")	Floor: 74% of Target	50%
		Target: above 2019 results	100%
		Cap: Target +1.2%	130%
	Gaia Index Certification rating Score obtained at the end of the period concerned (in 2022) ("D3")	Floor: 68% of Target	50%
		Target: above 2019 results	100%
		Cap: Target +6,8%	130%
A* 30% + B* 25% + C* 25% + [(D1 + D2 + D3)* 20%] = Average vesting rate (The average vesting rate may not exceed 100%)			

The objectives of the performance shares plans allocated in 2020 should also be reviewed by the Board of Directors on the recommendation of the Remuneration Committee to take into account in particular the change of scope of consolidation following the acquisition of Ingenico and the market guidance. This will be done to take into account the exceptional circumstances beyond management's control (namely the persistane of the crisis resulting from the health state of emergency declared at the onset of the Covid-19 pandemic) to maintain, in the Company's corporate interest, an adequacy between the compensation and the performance as well as to maintain the motivation and the retention effect, those objectives remaining in line with the Company objectives and with a requirement level aiming to ensure the alignment of the beneficiaries' and shareholders' interest. The Company will communicate the adjustment and the reasons supporting its decision in full transparency.

G.3.3.7 Approval of the performance conditions relating to award of the performance share plans and the stock options plans in the process of vesting or vested during the year

The stock options subscription plans dated September 3, 2014 and September 1, 2015 became available for exercise on May 15, 2016 and May 15, 2017 respectively. The stock options subscription plans dated May 25, 2016 and August 16, 2016, vested on May 25, 2018 and were available for exercise immediately. The fulfilment of the performance conditions relating to these plans as well as to the performance shares plans dated July 25, 2016 and July 24, 2017 are covered in previous Registration Documents and Universal Registration Documents.

Regarding the performance share plan of July 21, 2018, the performance conditions were verified for 2018, 2019 and 2020. The external performance condition was also met. The vesting of the performance shares granted under this plan remains subject to the verification of the employment condition on the vesting date, *i.e.*, July 21, 2021.

Worldline revenue organic growth Criterion validation	**2020** 108.6% – yes	**2019** 120.0% – yes	**2018** 130.5% – yes
Worldline Operating Margin before Depreciation and Amortization (OMDA) Criterion validation	**2020** 104.1% – yes	**2019** 113.3% – yes	**2018** 105.9% – yes
Worldline Free Cash Flow Criterion validation	**2020** 104.8% – yes	**2019** 132.0% – yes	**2018** 112.3% – yes
External conditions related to environmental and social performance Criterion validation	**2020** Yes	**2019** Yes	**2018** Yes
Performance conditions validation	**Yes**		

Regarding the stock options plan of July 21, 2018, the internal and external performance conditions were verified for 2018 and 2019. For 2020, two out of three of the internal performance conditions were verified, along with the external performance condition. Consequently, in accordance with the rules of the plan, the vesting of the right to exercise the stock options granted under the plan remains subject to the verification of the employment condition on the vesting date.

Worldline revenue organic growth Criterion validation	**2020** 98.2% – no	**2019** 99.7% – yes	**2018** 99.7% – yes
Worldline Operating Margin before Depreciation and Amortization (OMDA) Criterion validation	**2020** 101.2% – yes	**2019** 98.9% – yes	**2018** 100.3% – yes
Worldline Free Cash Flow Criterion validation	**2020** 105.4% – yes	**2019** 101.3% -yes	**2018** 105.7% – yes
External conditions related to environmental and social performance Criterion validation	**2020** Yes	**2019** Yes	**2018** Yes
Performance conditions validation	**Yes**		

Regarding the performance share plans of January 2, 2019, and July 24, 2019, the internal performance conditions were verified for 2019 and 2020. The external performance condition was also met. The vesting of the performance shares granted under these plans remains subject to the fulfilment of the internal and external performance conditions for 2021 as well as the verification of the employment condition on the vesting date.

Worldline revenue organic growth Criterion validation	**2021** Pending	**2020** 108.6% – yes	**2019** 120.0% – yes
Worldline Operating Margin before Depreciation and Amortization (OMDA) Criterion validation	**2021** Pending	**2020** 104.1% – yes	**2019** 113.3% – yes
Worldline Free Cash Flow Criterion validation	**2021** Pending	**2020** 104.8% – yes	**2019** 132.0% – yes
External conditions related to environmental and social performance Criterion validation	**2021** Pending	**2020** Yes	**2019** Yes
Performance conditions validation	**Pending**		

Regarding the stock options plans of January 2, 2019, and July 24, 2019, the internal performance conditions were verified for 2019. Two out of three internal performance conditions were verified for 2020. The external performance condition was fulfilled for 2019 and 2020. The vesting of the right to exercise the stock options granted under these plans remains subject to the fulfilment of the internal and external performance conditions for 2021 as well as the verification of the employment condition on the vesting date.

Worldline revenue organic growth Criterion validation	**2021** Pending	**2020** 98.2% – no	**2019** 99.7% – yes
Worldline Operating Margin before Depreciation and Amortization (OMDA) Criterion validation	**2021** Pending	**2020** 101.2% – yes	**2019** 98.9% – yes
Worldline Free Cash Flow Criterion validation	**2021** Pending	**2020** 105.4% – yes	**2019** 101.3% – yes
External conditions related to environmental and social performance Criterion validation	**2021** Pending	**2020** Yes	**2019** Yes
Performance conditions validation	**Pending**		

Reference is made to Section G.3.3.4 for the adjustments made by the Board of Directors, on the Remuneration Committee's recommendation, to the 2020 internal performance conditions for the stock options plans awarded in 2018 and 2019, and to Section G.3.3.6 for the adjustments made by the Board of Directors, on the Remuneration Committee's recommendation, to the 2020 internal performance conditions for the performance share plans awarded in 2018 and 2019.

Regarding the stock options plan of June 9, 2020, and the performance share plans of June 9, 2020, and October 28, 2020, the performance conditions will be assessed at the end of the three-year period, on December 31, 2022. The vesting of the right to exercise the stock options and the performance shares granted under these plans is subject to the fulfilment of the internal and external performance conditions at the end of the 2020–2022 period and to the verification of the employment condition on the vesting date. The objectives for stock options and performance share plans allocated in 2020 should be reviewed by the Board of Directors on the recommendation of the Remuneration Committee to take into account in particular the change of scope of consolidation following the acquisition of Ingenico and the market guidance. The Company will communicate the adjustment and the reasons supporting its decision in full transparency.

G.4 2021 Annual Shareholders' General Meeting

The resolutions to be submitted to the shareholders' vote will be published in the *Bulletin des Annonces Légales Obligatoires* (Official legal Gazette for listed companies) in a notice of meeting which will be followed by a convening notice to the 2021 Annual General Meeting. These notices will be posted on the Company's website ("Investors' section) as required by applicable laws and regulations.

Worldline Teams maintain a regular discussion with the investors, in particular, in the context of the preparation of the General Shareholders' Meeting, the monitoring of their recommendations of vote of the resolutions and discussions are organized, in particular with the main shareholders in order to receive their opinion on the proposed resolutions submitted to their vote.

G.5 Evolution of capital and stock performance

G.5.1 Basic data

G.5.1.1 Information on stock

Worldline SA shares are listed on the Paris Euronext Market since June 27, 2014, under code ISIN FR0011981968 and are not listed on any other stock exchange.

Number of shares:	**279,135,504 (as at December 31, 2020)**
Sector classification	Information Technology
Main index	CAC 40
Other indexes	SBF 120, CAC Industrials, CAC Sup. Services, CAC All Shares
Market	Euronext Paris Segment A
Trading place	Euronext Paris (France)
Tickers	WLN (Euronext)
Code ISIN	FR0011981968
Payability PEA/SRD	Yes/Yes

Main tickers are:

Source	Code	Source	Code
Euronext	WLN	Reuters	WLN.PA
AFP	WLN	Thomson	WLN-FR
Bloomberg	WLN:FP		

G.5.1.2 Ownership of the Company's shares in the past three years and free float

The ownership structure as at December 31, 2020 is presented in the table below based on disclosures required by law establishing an interest of more than 5% of the share capital or voting rights at the end of the financial year pursuant to Article L. 233-7 of the French Commercial Code, and disclosures by Group executives and individuals related to them.

Pursuant to Article 223-11 of the General Regulation of the AMF, the theoretical voting rights presented in the table below account for all voting rights attached to outstanding shares, including non-voting shares (*i.e.*, treasury shares). The number of theoretical voting rights thus differs from the number of voting rights that can actually be exercised at General Shareholders' Meetings.

Furthermore, double voting rights are allocated to each registered share held by a shareholder in registered form for at least two years, pursuant to Article 11 of the Company's bylaws (see Section G.5.4.8, "Shareholders' Voting Rights" below). As at December 31, 2020, a total of 18,530,146 shares had double voting rights.

The free-float of the Group shares excludes stakes held by the reference shareholders, namely SIX Group AG holding 10.69% of the share capital and Bpifrance holding 4.39%. No other shareholder has announced its will to maintain a strategic shareholding in the Group's share capital. Shares owned by the members of the Board of Directors, senior executives, and employees, as well as treasury shares are also excluded from the free float.

As at December 31, 2020	Number of shares	% of share capital	% of voting rights
SIX Group AG	29,853,529	10.69%	18.90%
Bpifrance	12,266,935	4.39%	3.88%
Worldline SA	330,617	0.12%	0.00%
Board of Directors and senior executives	304,639	0.11%	0.13%
Employees	979,528	0.35%	0.37%
Free float	235,400,256	84.33%	76.71%
Total	**279,135,504**	**100.00%**	**100.00%**

As at December 31, 2019	Number of shares	% of share capital	% of voting rights
Atos SE	30,888,563	16.90%	25.57%
SIX Group AG	49,066,878	26.85%	24.10%
Worldline SA	368,877	0.20%	0.00%
Board of Directors and senior executives	180,458	0.10%	0.10%
Employees	336,909	0.18%	0.17%
Free float	101,922,772	55.77%	50.06%
Total	**182,764,457**	**100.00%**	**100.00%**

As at December 31, 2018	Number of shares	% of share capital	% of voting rights
Atos SE	92,802,579	50.84%	67.62%
SIX Group AG	49,066,878	26.88%	17.82%
Worldline SA	914,530	0.50%	0.00%
Board of Directors and senior executives	116,914	0.06%	0.05%
Employees	427,698	0.23%	0.16%
Free float	39,226,318	21.49%	14.29%
Total	**182,554,917**	**100.00%**	**100.00%**

G.5.2 Dividends

The Group aims to distribute dividends representing approximately 25% of its consolidated net income, to the extent that it is compatible with the implementation of the Group's external growth policy.

Compliant with this policy, no dividends were paid in 2018, 2019, nor 2020. During its meeting held on February 23, 2021 and considering the strategic priority given by the Group in 2021 to pursue its development and which requires Worldline to preserve its financial leeway, the Board of Directors has decided to propose to the next Annual General Meeting of Shareholders not to distribute any dividend on the 2020 results.

G.5.3 Documentation

In addition to the Universal Registration Document, which is published in English and French, the following information is available to shareholders:

- A half year report;
- Quarterly revenue and operational review;
- Regular press releases, regulated information and general Group's information, available through the Worldline website at worldline.com.

G.5.4 Capital

G.5.4.1 Capital as at December 31, 2020

As at December 31, 2020, the Company's issued common stock amounted to € 189,812,142.72, divided into 279,135,504 fully paid-up shares of € 0.68 par value each.

Compared to December 31, 2019, the share capital was increased by:

- € 65,062,473.44 corresponding to the issuance of 95,680,108 new shares related to the acquisition of Ingenico Group;
- € 139,438.08 corresponding to the exercise of 205,056 stock-options;
- € 330,400.44 corresponding to the vesting of 485,883 performance share;

Resulting in an overall capital increase in 2020 of € 65,532,311.96(96,371,047 shares).

G.5.4.2 Stock evolution for the past three years

The Company's share capital has changed as followed during the last three years:

- In 2018, 49,655,954 shares have been created following the acquisition of SIX Payment Services and the exercise of stock-option rights by executives and employees of the Group;
- In 2019, 119,754 shares have been created following the grant of performance shares and exercise of stock-option rights by executives and employees of the Group and on February 28, 2019, 89,786 shares were created for the Employee Shares Purchase Plan "Boost";
- In 2020, 680,939 shares have been created following the grant of performance shares and exercise of stock-option rights by executives and employees of the Group and 95,680,108 new shares related to the acquisition of Ingenico Group.

G.5.4.3 Other securities giving access to share capital

Other securities giving access to share capital described herein below could lead to the creation of 16,301,214 new shares, representing 5.84% of the share capital of Worldline as at December 31, 2020:

Stock option plans

As presented in Section G.3.3.4 (AMF table n°8), past awards of subscription or purchase options could lead to the creation of 1,803,515 new shares, representing 0.65% of the share capital of Worldline as at December 31, 2020.

Performance shares plans

As presented in Section G.3.3.6 (AMF table n°10), past grants of performance shares could lead to the creation of 1,722,419 new shares, representing 0.62% of the share capital of Worldline as at December 31, 2020.

Convertible Bond

Worldline completed several issues of convertible bonds (see Notes 6.4 Borrowings in Section E.5.7.3) which could lead, in case of conversion, to the creation of 12,775,280 new shares, representing 4.58% of the share capital of Worldline as at December 31, 2020.

G.5.4.4 Current authorizations to issue shares and other securities

The following authorizations to modify the share capital and to issue shares and other securities are in force as of the date of this document:

Type of delegation or authorization granted to the Board of Directors	Authorization amount (par value) *(in €)*	Use of the authorizations (par value) *(in €)*	Unused balance (par value) *(in €)*	Authorization expiration date
Share capital decrease				
EGM June 9, 2020 **31st resolution** Share capital decrease by cancellation of shares	10% of the share capital for any 24-month period	0	10% of the share capital adjusted as at the day of the decrease	August 9, 2022 (26 months)
Capital increase through the issue of shares and/or any other securities giving access to the share capital – Ingenico Offer				
EGM June 9, 2020 **32nd resolution** Issue of shares as part of a public offering with an exchange component initiated by the Company, without preferential subscription rights on the securities of Ingenico Group	72,500,000	61,470,761.72 3,591,711.72	7,437,526.56	August 9, 2022 (26 months)
EGM June 9, 2020 **33rd resolution** Issue of shares, without preferential subscription rights, reserved for people with certain characteristics	1,500,000	0	1,500,000	December 9, 2021 (18 months)
Capital increase through the issue of shares and/or any other securities giving access to the share capital				
EGM June 9, 2020 **34th resolution** Share capital increase without preferential subscription right in consideration for contribution in kind[1 2]	12,439,539.81 (10% of the share capital as 06/09/2020)	0	12,439,539.81	August 9, 2022 (26 months)
EGM June 9, 2020 **37th resolution** Share capital increase with preferential subscription right[1]	62,197,699.06 (50% of the share capital as at 06/09/2020)	0	57,198,127.58	August 9, 2022 (26 months)
EGM June 9, 2020 **38th resolution** Share capital increase without preferential subscription right through public offerings (other than those mentioned in Article L. 411-2 of the French Monetary and Financial Code)[1 2]	12,439,539.81 (10% of the share capital as at 06/09/2020)	0	12,439,539.81	August 9, 2022 (26 months)
EGM June 9, 2020 **39th resolution** Share capital increase without preferential subscription right through public offerings mentioned in Article L. 411-2 II of the French Monetary and Financial Code[1 2]	12,439,539.81 (10% of the share capital as at 06/09/2020)	3,415,940.56 1,317,829.80	7,705,769.45	August 9, 2022 (26 months)
EGM June 9, 2020 **40th resolution** Increase in the number of securities in case of share capital increase with or without preferential subscription right[1 2 3]	Extension by 15% maximum of the initial issuance	0	Extension by 15% maximum of the initial issuance	August 9, 2022 (26 months)
EGM June 9, 2020 **41st resolution** Share capital increase through incorporation of premiums, reserves, benefits or other	500 million	291,946.44	499,708,053.56	August 9, 2022 (26 months)
Transactions reserved for employees and corporate officers				
EGM June 9, 2020 **42rd resolution** Capital increase reserved to employees and corporate officers[1]	3,109,884.95 (2.5% of the share capital as at 06/09/2020)	265,801.12	2,844,085.83	August 9, 2022 (26 months)
EGM June 9,2020 **43rd resolution** Grant of stock-options to employees and corporate officers [5 6]	1,243,953.98 (1% of the share capital as at 06/09/2020)	68,761.60[6]	1,175,192.38	August 9, 2022 (26 months)

Type of delegation or authorization granted to the Board of Directors	Authorization amount (par value) *(in €)*	Use of the authorizations (par value) *(in €)*	Unused balance (par value) *(in €)*	Authorization expiration date
EGM June 9, 2020 **44th resolution** Grant free shares to employees and corporate officers [5,7]	435,383.89 (0.35% of the share capital as at 06/09/2020)	258,216,40[6]	177,167.49	August 9, 2023 (38 months)
EGM June 9, 2020 **35th resolution** Grant performance shares to the employees and corporate officers of Ingenico	534,900.21 (0.43% of the share capital as at 06/09/2020)	381,072.68[7]	153,827.53	December 28,2022* (26 months)

1 *The share capital increases carried out pursuant to the 34th, 37th, 38th, 39th, 40th, and 42nd resolutions of the General Meeting of June 9, 2020 shall be deducted from the aggregate cap corresponding to 50% of the share capital of the Company on the day of the General Meeting of June 9, 2020 (i.e. € 62,197,699.06). Any share capital increase pursuant to theses resolutions shall be deducted from this aggregate cap.*

2 *The share capital increases without preferential subscription rights carried out pursuant to the 34th, 38th, 39th, and 40th resolutions of the General Meeting of June 9, 2020 are subject to an aggregate sub-cap corresponding to 10% of the share capital of the Company on the day of the General Meeting of June 9, 2020 (i.e.€ 12,439,539.81). Any share capital increase pursuant to these resolutions shall be deducted from this aggregate sub-cap.*

3 *The additional issuance shall be deducted from (i) the cap of the resolution pursuant to which the initial issuance was decided, (ii) the aggregate cap set by the 37thresolution of the Combined General Meeting of June 9, 2020, and (iii) in case of share capital increase without preferential subscription rights, the amount of the sub-cap mentioned at 2 here above.*

4 *In case of simultaneous or successive use of the authorizations granted by virtue of the 43‹#exposant|rd and 44th resolutions of the General Meeting of June 9, 2020, the total number of allocations pursuant to these resolutions shall not exceed 0.5% of the share capital at the date of this General Meeting (i.e. € 621,976.99). This derogation does not affect the sub-cap below mentioned in 5 and 6;*

5 *A sub-cap fixed at 0.035% of the share capital of the Company on the day of the General Meeting of June 9, 2020 (i.e. € 43,538.39) applies to the grant to the Senior Executive Officers (dirigeants mandataires sociaux exécutifs).*

6 *Decision of the Board of Directors dated June 9, 2020 (for more detail regarding the grants authorized under the 43rd and the 44th resolution, please refer to Section G.3 of the present URD).*

7 *Decision of the Board of Directors dated October 28, 2020 (for more detail regarding the grants authorized under the 35th resolution, please refer to Section G.3 of the present URD).*

* *Authorization entered in force as from the completion date of the acquisition of control of Ingenico Group.*

G.5.4.5 Threshold crossing

Name of entity notifying the threshold crossing	Date of threshold crossing	Date of reporting	Direction	Share capital threshold crossing	Voting rights threshold crossing	Share capital holding	% of voting rights	Shares	Reference of AMF publication
Atos SE[1]	04/02/2020	06/02/2020	↘	Yes (5%) (10%) (15%)	Yes (5%) (20%) (25%)	3.82%	7.36%	6,986,500	220C0519
BlackRock Inc.[4]	06/02/2020	07/02/2020	↗	Yes (5%)	Yes (5%)	5.73%	5.13%	10,464,223	220C0537
BlackRock Inc.[4]	11/02/2020	12/02/2020	↘	No	Yes (5%)	5.47%	4.90%	10,002,639	220C0588
BlackRock Inc.[4]	12/02/2020	13/02/2020	↗	No	Yes (5%)	5.64%	5.05%	10,304,060	220C0612
BlackRock Inc.[4]	13/02/2020	14/02/2020	↘	No	Yes (5%)	5.56%	4.99%	10,168,492	220C0626
BlackRock Inc.[4]	17/02/2020	18/02/2020	↗	No	Yes (5%)	5.61%	5.02%	10,248,627	220C0658
BlackRock Inc.[4]	25/02/2020	26/02/2020	↘	No	Yes (5%)	5.49%	4.92%	10,040,304	220C0774
Caisse des dépôts et consignations (CDC)[5]	12/03/2020	16/03/2020	↗	Yes (5%)	No	5.15%	4.96%	9,408,429	220C0983
BlackRock Inc.[4]	16/03/2020	17/03/2020	↗	No	Yes (5%)	5.58%	5.79%	10,590,544	220C0106
BlackRock Inc.[4]	17/03/2020	18/03/2020	↘	No	Yes (5%)	5.18%	4.99%	9,469,809	220C1021
BlackRock Inc.[4]	19/03/2020	20/03/2020	↘	Yes (5%)	No	4.74%	4.56%	8,663,662	220C1049
BlackRock Inc.[4]	24/03/2020	25/03/2020	↗	Yes (5%)	No	5.06%	4.88%	9,257,122	220C1107
BlackRock Inc.[4]	25/03/2020	26/03/2020	↘	Yes (5%)	No	4.92%	4.74%	8,993,540	220C1131
BlackRock Inc.[4]	26/03/2020	27/03/2020	↗	Yes (5%)	No	5.005%	4.82%	9,149,100	220C1145
BlackRock Inc.[4]	30/03/2020	31/03/2020	↗	No	Yes (5%)	5.22%	5.03%	9,548,590	220C1172
BlackRock Inc.[4]	31/03/2020	01/04/2020	↘	No	Yes (5%)	5.03%	4.85%	9,201,447	220C1181
BlackRock Inc.[4]	02/04/2020	03/04/2020	↘	Yes (5%)	No	4.96%	4.78%	9,075,154	220C1208
Caisse des dépôts et consignations (CDC)[5]	21/04/2020	23/04/2020	↘	Yes (5%)	No	4.75%	4.57%	8,674,336	220C1357
BlackRock Inc[4]	23/04/2020	24/04/2020	↗	Yes (5%)	No	5.10%	4.91%	9,319,906	220C1369
BlackRock Inc.[4]	27/04/2020	28/04/2020	↘	Yes (5%)	No	4.94%	4.76%	9,033,959	220C1393
BlackRock Inc.[4]	28/04/2020	30/04/2020	↗	Yes (5%)	Yes (5%)	5.46%	5.26%	9,986,334	220C1406
SIX Group AG[2]	30/04/2020	05/05/2020	↘	Yes (25%) (20%)	Yes (25%) (20%)	16.33%	15.73%	29,853,529	220C1443

Name of entity notifying the threshold crossing	Date of threshold crossing	Date of reporting	Direction	Share capital threshold crossing	Voting rights threshold crossing	Share capital holding	% of voting rights	Shares	Reference of AMF publication
The Capital Group Companies Inc.[3]	28/10/2020	02/11/2020	↘	Yes (5%)	Yes (5%)	3.88%	3.78%	10,610,315	220C4732
Atos SE[1]	28/10/2020	03/11/2020	↘	No	Yes (5%)	2.55%	4.98%	6,986,500	220C4780
Caisse des dépôts et consignations (CDC)[5]	30/10/2020	04/11/2020	↗	Yes (5%)	No	5.04%	4.92%	13,808,573	220C4802
Caisse des dépôts et consignations (CDC)[5]	04/11/2020	06/11/2020	↗	No	Yes (5%)	5.13%	5.01%	14,049,666	220C4851
The Capital Group Companies Inc.[3]	06/11/2020	12/11/2020	↗	Yes (5%)	No	5.06%	4.93%	13,848,724	220C4936
Caisse des dépôts et consignations (CDC)[5]	07/12/2020	10/12/2020	↘	No	Yes (5%)	5.35%	4.72%	14,932,943	220C5367

1 *Atos SE is a company organized under the French law (River Ouest, 80 quai Voltaire, 95870 Bezons France)*
2 *SIX Group AG is a company organized under the Swiss law (Hardturmstrasse 201, 8005 Zurich Switzerland)*
3 *The Capital Group Companies Inc. (333 South Hope Street, 55th Floor, Los Angeles, Ca 90071-1406, USA)*
4 *BlackRock Inc. is a company organized under the American law BlackRock Inc. (55 East 52nd Street, New York, NY 10055 USA) acting on behalf of clients and funds it manages*
5 *The Caisse des dépôts et consignation (CDC) is a French public institution (56 rue de Lille 75007 Paris France) that indirectly holds a participation through Bpifrance Participations, CNP Assurances and LBP Prévoyance.*

G.5.4.6 Shareholders' agreement

Shareholder's agreement between SIX Group AG and Atos SE

At the occasion of the acquisition, by Worldline of SIX Group AG's payment services division, SIX Group AG and Atos SE entered into a shareholders' agreement containing in particular governance provisions, reserved matters and various provisions regarding the transfer of shares. This shareholders' agreement has been amended on March 18, 2019 in the context of the distribution, by Atos SE, of around 23.5% of the share capital of Worldline, and was terminated on February 4, 2020 as a consequence of the disposals of Worldline's shares completed by Atos SE and the subsequent decrease of Atos SE' shareholding in Worldline below 4% of the share capital.

Governance agreements have been also entered into between SIX Group AG and the Company (please refer to the Section E.8 for more information).

To the best knowledge of the Company, no action de concert or similar agreements exists.

Also, to the Company's knowledge, there is no agreement capable of having a material effect, in case of public offer on the share capital of the Company.

G.5.4.7 Summary of the transactions made in 2020 on the shares of the Company (article 223-26 of the AMF Règlement Général)

Name	Number of shares purchased or subscribed	Number of shares sold	Other financial transactions	Date	Purchase/sale/ subscription price *(in €)*
Bernard Bourigeaud	4,140			11/03/2020	64.2350
	9,572			11/04/2020	65.3600
	2,195			11/05/2020	65.2528
Bpifrance Participations SA	5,329,417			10/28/2020	0.0000[1]
	132,442			11/02/2020	63.5707
	71,514			11/03/2020	64.2907
	54,951			11/04/2020	66.2055
	39,527			11/05/2020	67.7287
	35,023			11/06/2020	68.6712
	20,841			11/23/2020	75.4045
	29,563			11/24/2020	75.2974
	13,937			11/25/2020	76.1976
	10,92			11/26/2020	76.8325
	276			12/02/2020	74.9746
	15,036			12/03/2020	74.7776
	17,899			12/04/2020	74.2146
	21,865			12/07/2020	74.2878
	11,443			12/08/2020	74.7329
	23,137			12/09/2020	73.8227
	40,373			12/10/2020	73.7758
	5,595			12/11/2020	74.5715
Marc-Henri Desportes	25,015			07/24/2020	0.0000[2]
Gilles Grapinet	38,022			07/24/2020	0.0000[2]
Eric Heurtaux	10,006			07/24/2020	0.0000[2]
Marie-Christine Lebert	96			06/10/2020	67.7600
Daniel Schmucki	750			05/22/2020	64.6693
Nazan Somer Özelgin	1,571			11/17/2020	0.0000[1]
SIX Group AG			8,181,249[3]	04/30/2020	52.0400
		11,032,100		04/30/2020	61.200

1 *Vesting of ordinary shares in the context of Worldline's friendly tender offer for Ingenico shares and OCEANEs.*
2 *Vesting of performance shares pursuant to a plan set up by the Company (Plan of July 24, 2017).*
3 *Settlement of a multi-year equity collar transaction related to its holding in Worldline.*

G.5.4.8 Shareholders' Voting Rights

Identifiable Bearer Shares (article 9 of the bylaws)

The Company may, at any time, identify the holders of bearer shares in accordance with applicable laws and regulations.

If a person who has been asked for information fails to provide such information within the time period required by applicable laws and regulations, or provides incomplete or inaccurate information either as to his capacity or as to the owners of the shares or the number of shares held by each of them, the shares or other securities giving immediate or future access to the share capital and for which such person is registered shall be stripped of their voting rights for any Shareholders' Meeting occurring before the information is corrected and payment of the corresponding dividend shall be deferred until such date.

Modifications of the rights of shareholders

The rights of shareholders may be modified in accordance with applicable laws and regulations. The bylaws do not contain any particular provisions with respect to modification of the rights of shareholders that are more stringent than the law.

Shareholders' Voting Rights (articles 11 and 33 of the bylaws)

Each share of the Company gives the right to one vote, subject (i) to the existence of double voting rights on fully paid-up, registered nominal shares held by the same person for at least two years and (ii) treasury shares that do not have voting right.

The bylaws do not contain any provisions restricting the voting rights attached to the shares.

Crossing of bylaws thresholds (article 10 of the bylaws)

In addition to the thresholds provided for by applicable laws and regulations, any natural person or legal entity who, acting alone or in concert, comes to hold, directly or indirectly, a number of shares representing at least 2% of the share capital or voting rights, or any multiple of 1% thereafter, including beyond the reporting thresholds provided for by laws and regulations, must inform the Company of the total number of shares, voting rights, or securities giving access to the share capital or voting rights of the Company that such person holds, as well as of any securities giving access to the share capital or to voting rights potentially attached thereto, by registered letter with return receipt requested sent to the Company's registered office within four trading days after crossing such threshold(s).

In the event of a failure to comply with the above provisions, the legal penalties for breach of the obligation to report crossing a legal threshold shall apply to thresholds provided for in the bylaws only upon the request, recorded in the minutes of the Shareholders' Meeting, of one or more shareholders holding at least 2% of the Company's share capital or voting rights.

Subject to the above provisions, this obligation under the bylaws is governed by the same provisions as those governing the legal obligation, including with respect to shares deemed to be held.

The Company reserves the right to report the information provided or a breach of the above obligation by the person in question to the public and to the Company's shareholders in accordance with applicable laws and regulations.

The same reporting obligation, with the same deadline and terms, applies each time the proportion of the share capital or voting rights held by a shareholder decreases to below any of the thresholds referred to above.

G.5.4.9 Control of the Issuer

Worldline is not controlled and there are no provisions either in the Company's bylaws or in any internal charter or internal rules that could have the effect of delaying, postponing or preventing a change of control of the Company.

G.5.4.10 Agreements Likely to Lead to a Change in Control

To the Company's knowledge, there is no other agreement capable of having a material effect, in case of public offer on the share capital of the Company.

G.5.4.11 Treasury stock and Liquidity contract

Treasury Stock

In 2020, the Company purchased 400 shares through a Financial Services Provider at an average price of € 62.92. These shares were acquired for an adjustment related to the exercise of an employee's stock options. This information has been effectively and fully disclosed and made available on the Company's website.

Liquidity contract

Worldline and Rothschild Martin Maurel entered into a new liquidity contract on June 28, 2019. This contract has been concluded following changes to the regulation applicable to liquidity contracts and is compliant with the AMF decision n° 2018-01 dated July 2, 2018 (the "AMF Decision"), effective since January 1st, 2019.

The trading platform on which trades under the liquidity contract are made is Euronext Paris.

The liquidity contract may be terminated at any time and without notice by Worldline or by Rothschild Martin Maurel, subject to a one-month prior notice.

The transactions carried out in 2020 under the liquidity contract are as follows:

The transactions carried out in 2020 under the liquidity contract are as follows:

Cumulated gross flows as at December 31, 2020	Cumulated purchases	Cumulated sales
Number of Shares	236,478	236,478
Average Sale/Purchase price *(in €)*	73.237	73.157
Total Amount of Purchases/Sales *(in €)*	17,300,086.92	17,318,851.04

Description of the share buyback program submitted to approval of the General Meeting of June 9, 2020

The General Meeting of June 9, 2020 renewed the authorization granted to the Company to trade on its own shares for 18 months, in accordance to the conditions described below.

Subject to any necessary amendments under Regulation (EU) No. 596/2014 of April 16, 2014 on market abuse, related European Commission regulations, and market practices allowed by the French Financial Markets Authority (AMF), the goals of the buyback program are as follows:

- To keep the shares and subsequently use them for payment or exchange in the context of possible external growth operations, it being specified that the maximum amount of shares acquired by the Company in this context shall not exceed 5% of the share capital;
- To ensure liquidity and an active market of the Company's share through an investment services provider acting independently in the context of a liquidity contract, in accordance with the professional conduct charter accepted by the "*Autorité des Marchés Financiers*" (French Financial Market Authority);
- To attribute or sell these shares to the Corporate Officers or to the employees of the Company and/or to the current or future affiliated companies, under the conditions and according to the terms set or accepted by applicable legal and regulatory provisions in particular in connection with (i) profit-sharing plans, (ii) the share purchase option regime laid down under articles L. 225-177 *et seq.* of the Commercial Code, and (iii) free awards of shares in particular under the framework set by articles L. 225-197-1 *et seq.* of the Commercial Code and (iv) French or foreign law shareholding plans, in particular in the context of a company savings plan, as well as to carry out all hedging operations relating to these operations, under the terms and conditions set by market authorities and at such times as the Board of Directors or the person acting upon its delegation so decides;
- To remit the shares acquired upon the exercise of rights attached to securities giving the right, whether immediate or deferred, by reimbursement, conversion, exchange, presentation of a warrant or any other way, to the attribution of shares of the Company, as well as to carry out all hedging operations relating to the issuance of such securities, under the conditions set by market authorities and at such times as the Board of Directors or the person acting upon its delegation so decides; or
- To cancel these shares as a whole or in part through a reduction of the share capital in accordance with the 32nd resolution of the General Shareholders' Meeting held on June 9, 2020.

This authorization may be used at any time, except during public offers on the shares of the Company.

Acquisitions, sales, transfers or exchange of shares may be made by any means, subject to the limits authorized by the laws and regulations in force, on one or several occasion, on a regulated market or *via* a multilateral trading facility or a systematic internalizer or over the counter, including by public tender offering or by block purchases or sales (with no limit on the portion of the share buyback program), and where required, by derivative financial instrument (traded on a regulated market or a multilateral trading facility *via* a systematic internalizer or over the counter) or by warrants or securities giving access to Company shares, or the implementation of optional strategies such as purchases or sales of purchase or sale options, or by the issuance of securities giving access to the Company's capital by conversion, exchange, redemption, exercise of a warrant or any other means to Company shares held by this latter party, and when the Board of Directors or the person acting on the Board of Directors' authority, under conditions laid down in the law, decides in compliance with the relevant legal and regulatory provisions.

The maximum purchase price is set at € 95 (excluding taxes) per share and the number of shares which may be acquired is 10% of the shares making up the Company share capital, at any moment, this percentage applying to an adjusted capital according to the transactions affecting it subsequently to the General Meeting.

Under this program, purchases, sales or transfers of the Company's shares may take place at any time in accordance with legal and regulatory requirements, except during public offers for the purchase or exchange of shares initiated by the Company or concerning the Company's shares.

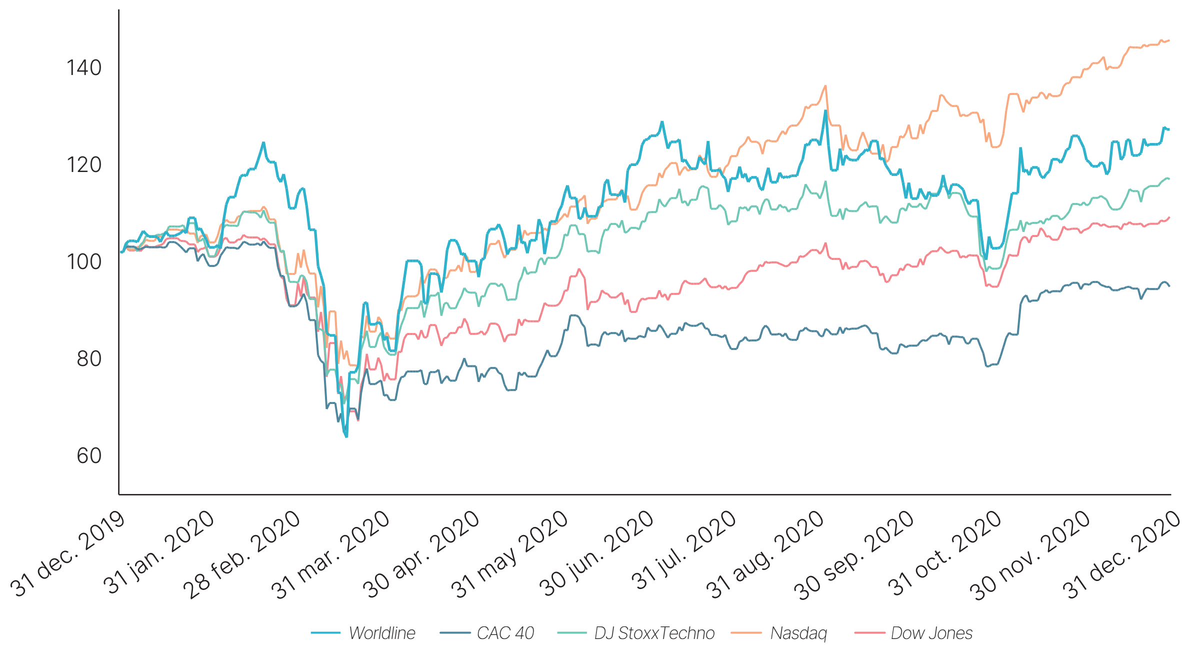
At the combined General Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2020, the shareholders will be asked to terminate the 30th resolution approved by the combined General Shareholders' Meeting on June 9, 2020 and to authorize, the implementation of a new share buyback program, in accordance with Articles L. 225-209 et seq. of the French Commercial Code, Articles L. 241-1 et seq. of the General Regulation of the AMF, Regulation (EU) No. 596/2014 of April 16, 2014 on market abuse (MAR), and the related European Commission regulations (delegated regulations).

G.5.5 Share trading performance

G.5.5.1 Stock market overview

Worldline's share price finished 2020 up +25.26% at € 79.10. Worldline market capitalization reached € 22,080 million at the end of 2020.

WORLDLINE'S SHARE PERFORMANCE IN COMPARISON WITH INDICES (BASE 100 AT DECEMBER 31, 2019)



G.5.5.2 Key figures

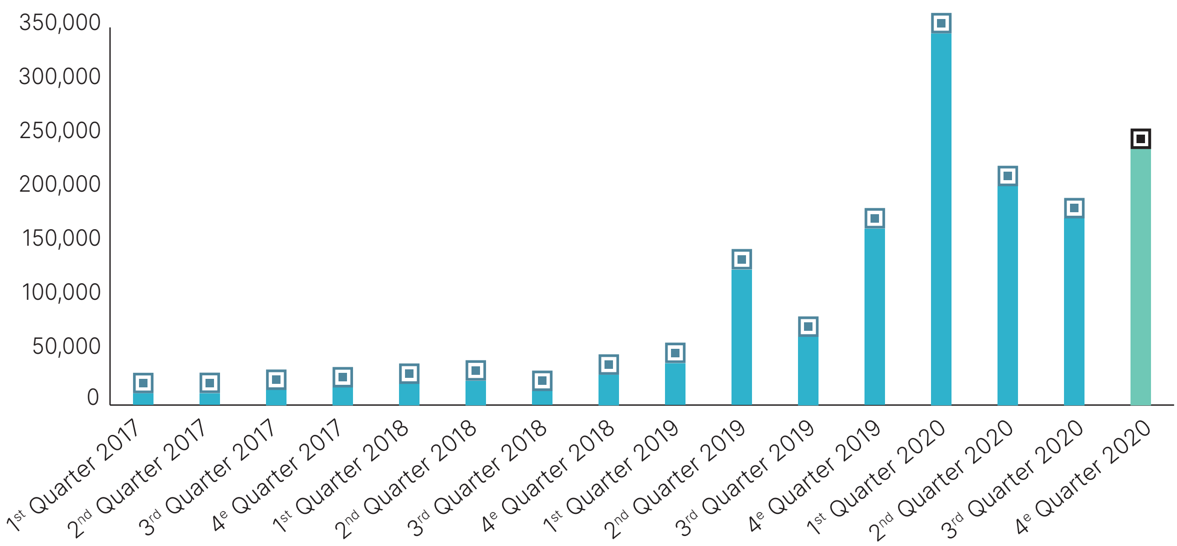
	2020	2019	2018	2017	2016
Highest *(in €)*	81.66	65.95	56.25	43.99	29.09
Lowest *(in €)*	39.00	38.92	40.10	24.86	18.99
Closing as of 31/12 *(in €)*	79.10	63.15	42.20	40.67	26.78
Average daily volume processed on Euronext platform *(in number of shares)*	814,842	365,137	92,333	84,216	88,060
Free-float	84.33%	55.77%	21.49%	29.93%	29.62%
Market capitalization as of 31/12 *(in € million)*	22,080	11,541	7,704	5,405	3,544
Enterprise Value as of 31/12[1] *(in € million)*	25,245	12,182	7,670	5,096	3,145
EV/revenue	5.3[2]	5.1	3.5[2]	3.2	2.4
EV/OMDA	22.1[2]	20.2	19.6	15.2	12.2
P/E (year-end stock price ÷ normalized basic EPS)	43.6	38.3	37.6	37.6	27.4

1 *Assuming that (Enterprise Value) = (Net Debt) + (Market Capitalization).*
2 *Proforma.*

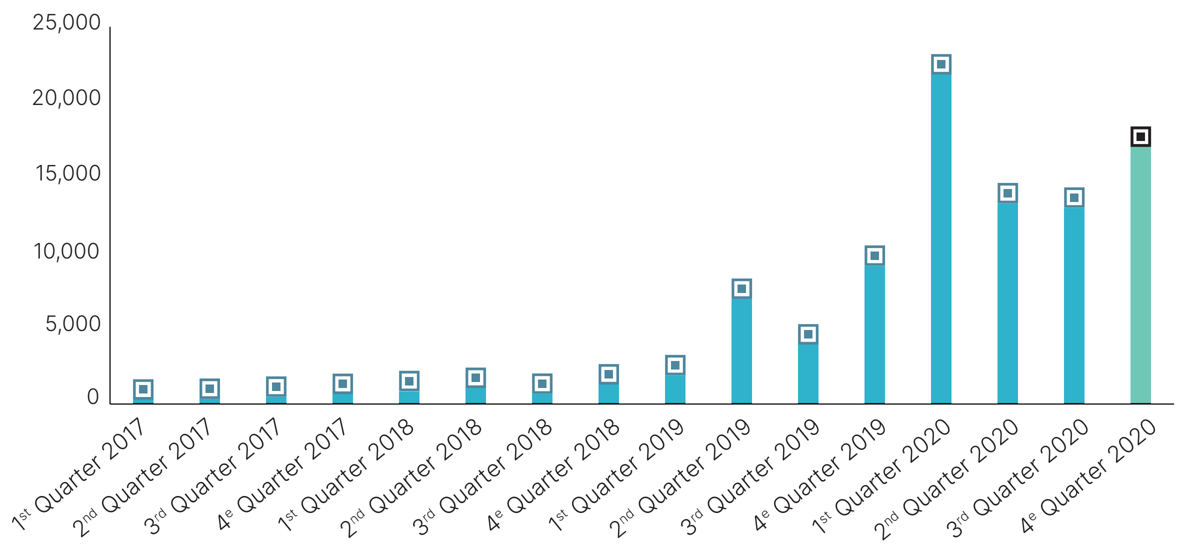
G.5.5.3 Trading volumes

In 2020, the average daily number of shares traded reached 815 thousands on Euronext platforms, compared to 365 thousands in 2019. Regarding trading volumes on Worldline SA shares, Euronext platform represented 21.9% of the total 2020 volumes, compared to 23.8% in 2019.

QUARTERLY TRADING VOLUME *(IN THOUSANDS OF SHARES)*



QUARTERLY TRADING VOLUME *(IN € MILLION)*



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G.5.5.4 2020 and subsequent key trading dates

Date	Key event
February 3, 2020	2019 unaudited results
February 3, 2020	Creation of a new world-class leader in payment services Worldline to acquire Ingenico
February 4, 2020	Sale by Atos of c. 23.9m Worldline shares, representing c. 13.1% of Worldline share capital
February 19, 2020	Very solid year 2019: All results are well in line with the objectives
March 20, 2020	Admission of Worldline share to the Euronext CAC40 Index
April 23, 2020	Resilient Q1 revenue Update of 2020 objectives
April 28, 2020	Sale by SIX of c. 11m Worldline shares, representing c. 6.0% of Worldline share capital Unwinding by SIX of the Equity Collar transaction on Worldline shares
June 9, 2020	All resolutions submitted by the Board of Directors were approved.
July 23, 2020	First Half 2020 results
October 28, 2020	Success of the tender offer and acquisition of Ingenico Group SA Re-composition of the Boards of Directors and the Committees of Worldline et Ingenico Group following the acquisition of Ingenico Group SA
October 29, 2020	Q3 revenue
December 1st, 2020	Strong success of the issuance of Bonds Convertible into New Shares and/or Exchangeable for Existing Shares (OCEANE) due 2026
December 14, 2020	Announcement of a major strategic alliance with ANZ Bank in Australia

H

APPENDICES

H.1 Persons responsible

H.1.1 Name and position of the person responsible for the Universal Registration Document [GRI 102-53]

Mr. Gilles Grapinet, Chairman & Chief Executive Officer

H.1.2 Certification of the person responsible for the Universal Registration Document

I hereby declare that the information contained in this Universal Registration Document is, to the best of my knowledge, in accordance with the facts and contains no material likely to affect its import.

I hereby declare that, to the best of my knowledge, the financial statements have been prepared in accordance with the applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and results of the Company and all the other companies included in the scope of consolidation, and that the management report (here attached) gives a fair description of the material events, results and financial position of the Company and all the other companies included in the scope of consolidation, as well as a description of the main risks and contingencies with which the Company may be confronted.

Bezons April 12, 2021

Gilles Grapinet

Chairman and Chief Executive Officer

H.1.3 For the audit

Statutory auditors	Substitute auditors
Deloitte & Associés (represented by Véronique Laurent)	**Cabinet B.E.A.S.**
• Appointed on: June 30,1997, renewed on March 29, 2004, May 28, 2010, and in May 26, 2016 for a term of 6 years • Term of office expires: at the end of the AGM held to adopt the 2021 financial statements	• Appointed on: June 30,1997, renewed on March 29, 2004, May 28, 2010, and in May 26, 2016 for a term of 6 years • Term of office expires: at the end of the AGM held to adopt the 2021 financial statements
Grant Thornton (represented by Virginie Palethorpe)	**Cabinet IGEC**
• Appointed on: April 30, 2014 and renewed on June 9, 2020 for a term of 6 years • Term of office expires: at the end of the AGM held to adopt the 2025 financial statements	• Appointed on: April 30, 2014 and renewed on June 9, 2020 for a term of 6 years • Term of office expires: at the end of the AGM held to adopt the 2025 financial statements

Deloitte & Associés is a member of the *Compagnie Régionale des Commissaires aux Comptes de Versailles* (the Regional Association of Auditors of Versailles).

Grant Thornton is a member of the *Compagnie Régionale des Commissaires aux Comptes de Versailles* (the Regional Association of Auditors of Versailles).

BEAS is a member of the *Compagnie Régionale des Commissaires aux Comptes de Versailles* (the Regional Association of Auditors of Versailles).

IGEC is a member of the *Compagnie Régionale des Commissaires aux Comptes de Versailles* (the Regional Association of Auditors of Versailles).

H.2 Glossary

H.2.1 Financial terms

Current and non-current assets or liabilities: A current and non-current distinction is made between assets and liabilities on the balance sheet. The Group has classified as current assets and liabilities those that it expects to realize, use or settle during its normal cycle of operations, which can extend beyond 12 months following the period-end.

Current assets and liabilities, excluding the current portion of borrowings and financial receivables, represent the Group's working capital requirement.

CAGR: The Compound Annual Growth Rate reflects the mean annual growth rate over a specified period of time longer than one year. It is calculating by dividing the value at the end of the period in question by its value at the beginning of that period, raise the result to the power of one divided by the period length, and subtract one from the subsequent result. As an example:

- Worldline 2018-2021 revenue CAGR = (Revenue 2021e/Revenue 2018)(1/3) -1.

DSO: (Days' Sales Outstanding). DSO is the amount of trade accounts receivables (including work in progress) expressed in days' revenue (on a last-in, first-out basis). The number of days is calculated in accordance with the Gregorian calendar.

Net debt: Net debt comprises total borrowings (bonds, finance leases, short and long-term bank loans, securitization and other borrowings), short-term financial assets and liabilities bearing interest with a maturity of less than 12 months, less cash and cash equivalents (transferable securities, cash at bank and in hand).

Operating margin: Operating margin comprises operating income before major capital gains or losses on the disposal of assets, major reorganization and rationalization costs, impairment losses on long-term assets, net charge to provisions for major litigations and the release of opening balance sheet provisions no longer needed.

EBITDA: (Earnings Before Interest, Tax, Depreciation and Amortization). For Worldline, EBITDA is based on Operating margin less non-cash items and is referred to as OMDA (Operating Margin before Depreciation and Amortization).

OMDA (Operating Margin before Depreciation and Amortization) is calculated as follows:

Operating margin:

- Less - Depreciation of fixed assets (as disclosed in the "Financial report");
- Less - Operating net charge of provisions (composed of net charge of provisions for current assets and net charge of provisions for contingencies and losses, both disclosed in the "Financial report");
- Less - Net charge of provisions for pensions (as disclosed in the "Financial report").

Gearing: The proportion, expressed as a percentage of net debt to total shareholders' equity (Group share and minority interests).

Interest cover ratio: Operating margin divided by the net cost of financial debt, expressed as a multiple.

Leverage ratio: Net debt divided by OMDA.

Operating income: Operating income comprises net income before deferred and income taxes, net financial expenses, share of net income from associates and the results of discontinued operations.

Normalized net income: Net income (Group share) before unusual and infrequent items, net of tax.

EPS (earnings per share): Basic EPS is the net income divided by the weighted-average number of common shares outstanding during the period. Diluted EPS is the net income divided by the diluted weighted-average number of common shares for the period (number of shares outstanding + dilutive instruments with dilutive effect). Normalized EPS is based on normalized net income.

Free cash flow: Represents the change in net cash or net debt, excluding equity changes, dividends paid to shareholders, net acquisitions/disposals.

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H.2.2 Business KPI's (Key Performance Indicators)

Revenue

Organic growth: Organic growth represents the percent growth of a unit based on a constant scope and exchange rates basis.

TCV (Total Contract Value): The total value of a contract at signature (prevision or estimation) over its duration. It represents the firm order and contractual part of the contract excluding any clause on the decision of the client, as anticipated withdrawal clause, additional option or renewal.

Pipeline: The value of revenues that may be earned from outstanding commercial proposals issued to clients. Qualified pipeline applies an estimated percentage likelihood of proposal success.

Human Resources

Staff: The total number of employees under Worldline employment contracts at the end of the period. Staff includes those on long sickness or long absence, apprentices, trainees, and employees on maternity leave, but excludes subcontractors and interims.

FTE (Full-time equivalent staff): The total number of staff calculated using information from time sheets on the basis of working time divided by standard contractual workable time per employee. In general, a person working on a full time contract is considered as one FTE, whereas a person working on a part time contract would be less considered than one FTE.

Calculations are based on contractual working time (excluding overtime and unpaid holidays) with potential workable time (in hours or days) = nominal time + overtime balance – unpaid vacation. For subcontractors and interim staff, potential workable hours are based on the number of hours billed by the supplier to Atos.

Subcontractors: External subcontractors are third-party suppliers. Outsourced activities (*e.g.* printing or call center activities) and fixed price subcontracting are excluded from the recorded number of subcontractors or interims.

Interims: Staff from an agency for temporary personnel. Interims are usually used to cover seasonal peaks or for situations requiring staff for a short period of time.

Direct Staff: Direct staff includes permanent staff and subcontractors, whose work is billable to a third party.

Indirect staff: Indirect staff includes permanent staff or subcontractors, who are not billable to clients. Indirect staff is not directly involved in the generation of products and/or services delivered to clients.

Permanent staff: Permanent staff members have a contract for an unspecified period of time.

Temporary staff: Temporary staff has a contract for a fixed or limited period of time.

Staff turnover and attrition rate (for legal staff): Turnover and attrition rates indicate the proportion of legal staff that has left the Group (voluntary and/or involuntary) in a defined period:

- Turnover measures the percentage of legal staff that has left the business in a defined period;
- Attrition measures the percentage of legal permanent staff that has voluntarily left the business in a defined period. Attrition rate is a ratio based on total voluntary leavers in the period on an annual basis divided by the average number of permanent staff in the period.

H.2.3 Market terms

Dilutive instruments: Financial instruments such as bonds, warrants, stock subscription options, free shares, which could be converted into shares and have therefore a potential dilutive impact on common stock.

Dividends: Cash or stock payments from a company's profits that are distributed to stockholders.

Enterprise Value (EV): Market capitalization + debt.

Free float: Free float is the proportion of a company's share capital that is regularly traded on the stock exchange. It excludes shares in the six categories listed below (source Euronext):

- Shares held by Group companies: Shares of the listed company held by companies that it controls within the meaning of article 233/3 of the French Commercial Code;
- Shares held by founders: shares held directly or indirectly by the founders (individuals or family group) when these founders have managerial or supervisory influence (management positions, control by voting rights, influence that is a matter of public knowledge, etc.);
- Shares held by the State: Interests held directly by the State, or by public sector or other companies which are themselves controlled by the State;

- Shares within the scope of a shareholders' agreement: Shares subject to a shareholders' agreement within the meaning of article 233/10 and 11 of the French Commercial Code, and other than those held by founders or the State;
- Controlling interest: Shares held by juridical persons (other than founders or the State) exercising control within the meaning of article 233/3 of the French Commercial Code;
- Interests considered stable: Interests exceeding 5%, which have not declined by one percentage point or more, excluding the impact of dilution, in the three preceding years. This category also includes shareholders that, in addition to or in association with the link represented by share ownership, have recently entered into significant industrial or strategic agreements with the Group.

Dilutive instruments: dilutive instruments are financial instruments (bonds, share subscription warrant, share subscription options, free shares) that can be converted in shares and that have therefore a dilutive impact on the share capital.

PER (Price Earnings Ratio): Market capitalization divided by net income for a trailing (or forward) 12-month period.

Market capitalization: The share price of a company multiplied by the number of its shares in issue.

H.2.4 Business terms

3-D Secure: VISA security standard enabling an issuer to authenticate cards used for online payments. 3-D Secure is intended to replace Secure Electronic Transaction (SET).

Acquirer/acquiring bank: Financial institution that enters into an agreement with an accepting party to acquire data from card-based transactions and enter such data into the issuer's settlement system. A single financial institution may be both an acquirer and an issuer.

Acquiring: Process by which an acquirer receives payment transaction data from an accepting party, generally a merchant, pursuant to its agreement with such accepting party.

***Acquiring Processing*:** Set of technical operations performed to carry out the acquirer's activity, which may be sub-contracted to a specialized company.

API: Application programming interface.

ATM: Automated teller machine.

Authentication: Procedure that allows the payment service provider to verify the use of a specific payment instrument, including its personalized security features.

Authorization: Approval or guarantee given by the issuer to the acquirer. The authorization implies that the issuer will honor the transaction.

Chargeback: An offsetting mechanism whose purpose is to reverse an initial payment or withdrawal on the grounds that the transaction in question should not be processed due to the accepting party's failure to comply with security rules.

Clearance/clearing: A mechanism permitting banks and financial institutions to carry out transactions. A transaction always has a debtor and a creditor. Clearance is evidenced by accounting entries recording the transaction. The credit to the creditor's account is said to offset the debit to the debtor's account.

Closed loop payment card: Payment card for which processing goes directly from the payment terminal to the card issuer's system without going through a third party.

Cloud: Concept consisting of the transfer to distant servers of storage and data processing traditionally held on local servers or the user's hardware.

CMS / Card Management System: Software for managing a fleet of cryptographic devices such as smart cards.

Commercial acquiring: The business of acquiring, which consists in carrying out card payments made by a merchant's customers and includes receiving funds from issuing banks and depositing the proceeds, net of a "merchant service charge", into the merchant's account.

Commercial processing/processing: Set of technical operations performed to carry out a merchant's payment transactions.

CRM / customer relationship management: Management of the customer relationship.

Cross-channel / omni-channel: Adoption of new behavior by customers who change channels during their decision-making process, where previously they were required to perform all of the steps in the process (identification of a need, search for information, evaluation of the alternatives, selection, post-purchase evaluation) through the only channel available.

Cryptographic accelerator: Electronic device that increases the speed of encryption operations on payment terminals.

CSM: Clearing and settlement mechanism.

Data center: Physical site used to house the equipment comprising a business's information system (central computers, servers, storage facilities, network and telecommunications equipment, etc.).

DCC / Dynamic Currency Conversion: Financial service in which holders of credit cards have the cost of a transaction converted to their local currency when making a payment in a foreign currency.

e/m Payment: e-Payment or m-Payment.

e-Banking or online banking: Refers to Internet banks offering their customers remote banking services, without using tellers or physical branches for carrying out their transactions.

e-Commerce: The sale or purchase of goods or services by a business, an individual, a governmental authority or any other public or private organization, carried out through a computer network.

e-Consumer: A consumer who carries out transactions using digital technologies.

e-Government: The use of digital technologies (often by Internet) to provide government services.

Electronic wallet / e-Wallet: A device for storing currency without any need for a bank account, and for making direct online payments through a payment terminal. By extension, a device permitting unique and user-friendly access to several payment solutions (for example, credit cards or debit cards).

EMV: Europay - MasterCard - Visa. International standard governing payment cards with chips as well as the performance of payment terminals. EMV cards and terminals must be certified pursuant to the procedures required by EMV Co, the supervisory body for the EMV standard.

Encryption: Application of mathematical theory to create techniques and algorithms to be applied to data to ensure its confidentiality, integrity and/or authentication, for example.

e-Payment: Means of performing commercial transactions for the exchange of goods or services on the Internet.

e-Ticketing: Electronic system enabling the issuance, verification and payment of tickets, in particular in the area of public transportation.

HCE / Host Card Emulation: Virtual representation of a physical smart card using software on a mobile telephone.

HSM / Hardware Security Module: Electronic equipment providing security services consisting of the generation, storage and protection of encryption keys.

Interchange fees: The amount that the acquiring bank (the merchant's counterparty) must pay to the issuing bank (the bank that issued the card to the cardholder) each time the card is used for a customer's payment to a merchant.

Issuer / issuing bank: Financial institution (or similar) that issues a card to a cardholder.

Issuing: Issuance of means of payment such as credit cards, debit cards and pre-paid cards.

***Issuing Processing*:** Set of technical operations performed to carry out the issuer's activity, which may be sub-contracted to a specialized company.

ITSO: Integrated Transport Smartcard Organization.

Kiosk: An interactive terminal.

Licensed payment institution: Legal entity authorized pursuant to the Payment Services Directive to provide payment services.

M2M/machine to machine: Technology allowing for communications between machines without human intervention.

m-Commerce / mobile commerce: The use of wireless technologies, more specifically mobile telephony technology, to conduct commercial transactions.

m-Payment / mobile payment: Transaction carried out from a mobile telephone and charged to a credit or debit card, the operator's invoice or an electronic wallet.

NFC / Near-Field Communication: Near-Field Communication. Short-range, high-frequency wireless communication technology permitting the exchange of information between devices up to a distance of approximately ten centimeters.

OBeP / Online Banking e-Payments: Type of payment network developed by the banking industry in coordination with technology providers, designed specifically to meet the unique requirements of payments made by Internet.

Omni-commerce: Refers to cross-channel commerce solutions.

Open payments: Technology based on contactless payment card usage in order to settle fares.

Payment collecting: Centralization of worldwide payment transactions with numerous local acquirers for a given merchant.

Payment gateway: Internet site permitting the acceptance of online payments and accessible through numerous other websites.

Payment scheme: Commonly refers to an organization in charge of defining and ensuring compliance with rules specific to a method of payment. Visa and MasterCard are payment schemes.

Payment services: Services enabling cash to be placed on or withdrawn from a payment account, as well as all the operations required for managing a payment account; execution of payment transactions; transmission of funds; issuance of payment instruments and/or acquisition of payment orders; execution of payment transactions where the consent of the payer is given by means of a telecommunication, digital or IT device and the payment is made to the telecommunication, IT system or network operator, acting only as an intermediary between the payment service user and the supplier of the goods and services.

Payment Services Directive: European Directive 2007/64/CE of November 13, 2007 on payment services in the internal market.

Payment services hub: Electronic payment platform that enables centralized processing of batch and individual payments on a single end-to-end platform, irrespective of instrument type, value of payment, customer, channel or transaction type. It supports standards based interfaces and provides a holistic, real-time view and sharing of information across all payments.

Payment terminal / Terminal: Equipment used for electronic payments. Terminal that performs electronic reading of payment cards, certain verifications of validity and automatic transmission of transactions to the acquirer.

PCI / Payment Card Industry: Association of the principal payment schemes: Visa, MasterCard, American Express, Discover, and JCB.

PCI-DSS: Payment Card Industry – Data Security Standard. Data security standard developed by the Payment Card Industry.

PEACH: Pan-European Automated Clearing House.

Peer-to-Peer: Computer network model similar to the client-server model but in which each client is also a server.

PIN: Personal identification number. A secret code required in order to confirm a user's identity.

POS / Point Of Sale: The location where a commercial transaction takes place. A point of sale may include several points of acceptance (for example, a supermarket is a point of sale, whereas each of the supermarket's cash registers is a point of acceptance). With rare exceptions, any French point of sale is legally defined by its SIRET number.

POS terminal: Terminal combining the functions of a payment terminal with other functions relating to the merchant's business and to payments other than by card, such as cash or cheque.

Private label card: Card issued by a merchant or a non-financial institution and used for the purchase of goods and services.

SaaS / Software-as-a-Service: Software-as-a-Service. Commercial software delivery model in which software is installed on distant servers rather than on the user's machine.

SEPA: The Single Euro Payments Area, a project initiated in 2002 by credit institutions to make payments among 34 European countries as easy and as secure as domestic payments, by putting in place three European payment methods, namely wire transfer, direct debit and payment by card.

Settlement: Payment of funds by the acquirer either directly into the merchant's bank account or through the payment service.

SIPS: Secure Internet Payment Services. A secure online, cross-channel payment processing solution.

SOA: Service-oriented architecture. Middleware architecture model enabling interaction among applications by providing services (in the form of software components) with strong internal consistency but loose coupling to external components.

Token: Anonymous digital identifier that can be transferred between two entities over the internet.

VAS: Value added services.

White label: A service or solution produced by one entity, the producer, that another entity, the marketer, rebrands and distributes to make it appear as if it had made it.

H.3 Cross-reference tables

H.3.1 Cross-reference table for the Universal Registration Document

The cross-reference table below identifies the information required by Annex 1 and 2 of the Commission Delegated Regulation (EU) 2019/980 of March 14, 2019 relating to the Regulation (EU) 2017/1129 of June 14, 2017 in accordance with the structure of the Universal Registration Document and allows to cross-reference them with the sections of the 2020 Universal Registration Document.

N°	Items of the Annex 1 and 2 of the Delegated Regulation (EU) 2019/980 of March 14, 2019	2020 Universal Registration Document
Section 1	**Persons responsible, third party information, experts' reports and competent authority approval**	
Point 1.1	Indication of persons responsible	H.1.1
Point 1.2	Declaration by persons responsible	H.1.2
Point 1.3	Name, address, qualification and material interest in the issuers of experts	N/A
Point 1.4	Confirmation of the accuracy of the source from a third party	Preliminary notes
Point 1.5	Statement from the designated authority with no prior approval	AMF textbox
Section 2	**Statutory auditors**	
Point 2.1	Names and addresses of the auditors	H.1.3
Point 2.2	Information regarding changes of statutory auditors during the period	N/A
Section 3	**Risk factors**	**F.2**
Section 4	**Information about the issuer**	**-**
Point 4.1	Legal and commercial name of the issuer	G.1.2
Point 4.2	Place and number of registration	G.1.2
Point 4.3	Date of incorporation and length of life of the issuer	G.1.2
Point 4.4	Domicile and legal form of the issuer, legislation under which the issuer operates, its country of incorporation and address and telephone number of its registered office	G.1.2 H.4.1
Section 5	**Business overview**	
Point 5.1	Main activities	
Point 5.1.1	Nature of the issuer operations and main activities	A.1; A.2; B; C
Point 5.1.2	New products or services developed	C.1
Point 5.2	Principal market	A.1; A.2; B; C.1
Point 5.3	Important business events	A.4.2; A.5.1; E.5.7.3
Point 5.4	Strategy and objectives	C.5; E.3
Point 5.5	Dependence on patents or licenses, industrial, commercial or financial contracts or new manufacturing processes	C.11
Point 5.6	Basis for statements made by the issuer regarding its competitive position	C.2
Point 5.7	Investments	
Point 5.7.1	Main investments	A.5.3.2; C.9; E.5.7.3 Note 1
Point 5.7.2	Material investments of the issuer that are in progress or for which firm commitments have already been made, including the geographic distribution of these investments and the method of financing	A.5.3.2; C.9
Point 5.7.3	Main joint ventures and undertakings in which the issuer holds a proportion of the capital	A.5.3.3; E.5.7.3, Note 6.3; E.6.4.4 Note 3
Point 5.7.4	Environmental issues	D.5

N°	Items of the Annex 1 and 2 of the Delegated Regulation (EU) 2019/980 of March 14, 2019	2020 Universal Registration Document
Section 6	**Organizational structure**	
Point 6.1	Brief description of the Group	
Point 6.2	List of significant subsidiaries	A.5.2; A.5.3; E.5.7.3 Note 16
Section 7	**Operating and financial review**	
Point 7.1	Financial condition	
Point 7.1.1	Analysis of development and performance or position including both financial and, where appropriate, non-financial Key Performance Indicators	A.4.1; D.1.4; D.2.6; D.3.5; D.4.6; D.5.4; E.1; E.4; E.5; E.6; E.7
Point 7.1.2	Likely future development in the field of Research and Development	C.11
Point 7.2	Operating results	
Point 7.2.1	Unusual or unfrequent events or new developments materially affecting the issuer's income	E.1; E.3; E.5.7.3 Note 5; E.6.4.2
Point 7.2.2	Discussion about material changes in net sales or revenues	E.1
Section 8	**Capital resources**	
Point 8.1	Issuer's capital resources	E.4.3; E.5.7.3 Note 12; G.5
Point 8.2	Sources and amounts of the issuer's cash flows	E.4.2
Point 8.3	Information on the borrowing requirements and funding structure	E.4.3
Point 8.4	Restrictions on the use of capital resources	F.2.14
Point 8.5	Anticipated sources of funds to fulfill commitments	E.4.2; E.4.3
Section 9	**Regulatory environment**	
Point 9.1	Information regarding any governmental, economic, fiscal, monetary or political policies or factors that have materially affected, or could materially affect, directly or indirectly, the issuer's operations	B.4.3; C.4; F.2.9
Section 10	**Trend information**	
Point 10.1	Most significant recent trends in production, sales and inventory, and costs and selling prices since the end of the last financial year	B; C; E.1; E.3
Point 10.2	Known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's prospects	B; C; E.3; F.2
Section 11	**Profit forecasts or estimates**	
Point 11.1	Profit forecasts or estimates publications	E.3
Point 11.2	Statement setting out the principal assumptions upon which the issuer has based his forecast or estimate	E.3
Point 11.3	Statement pointing out the comparison with historical financial information consistent with the issuer's accounting policies	E.3
Section 12	**Administrative, management and supervisory body and senior management**	
Point 12.1	Information regarding the members - Name, business addresses and functions - Detail of the nature of any family relationship - Relevant management expertise and management experience - Detail of any convictions	G.2.
Point 12.2	Conflict of interest	G.2.3.10; G.3.1.1
Section 13	**Remuneration and benefits**	
Point 13.1	Remuneration and benefits in kind	D.3.3.3; G.3
Point 13.2	Pension, retirement or similar benefits	
Section 14	**Board practices**	
Point 14.1	Current term office	G.2.2; G.2.3
Point 14.2	Contracts providing benefits upon termination of employment	G.2.3.10
Point 14.3	Information about Audit Committee and Remuneration Committee	

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N°	Items of the Annex 1 and 2 of the Delegated Regulation (EU) 2019/980 of March 14, 2019	2020 Universal Registration Document
Point 14.4	Statement related to corporate governance	G.2.1
Point 14.5	Potential material impacts on the corporate governance	G.2.3.1
Section 15	**Employees**	
Point 15.1	Number of employees	E.1.3
Point 15.2	Shareholdings and stock-options	D.3.3.3; E.5.7.3 Note 5; G.3
Point 15.3	Arrangements involving the employees in the capital of the issuer	D.3.3.3
Section 16	**Major shareholders**	
Point 16.1	Identification of the main shareholders holding more than 5%	G.5.1.2; G.5.4.1
Point 16.2	Types of voting rights	G.5.4.8
Point 16.3	Ownership and control	G.5.4.9
Point 16.4	Arrangements which may result in a change in control of the issuer	N/A
Section 17	**Related party transactions**	
Section 18	**Financial information concerning the issuer's assets and liabilities, financial position and profits and losses**	
Point 18.1	Historical financial information	
Point 18.1.1	Audited historical financial information covering the latest three years	A.2; E.1; E.3; E.5; E.6; E.7
Point 18.1.2	Change of accounting reference date	N/A
Point 18.1.3	Accounting standards	
Point 18.1.4	Change of accounting framework	E.5.7.2
Point 18.1.5	Financial information according to French accounting standards	E.6; E.7
Point 18.1.6	Consolidated financial statements	E.5
Point 18.1.7	Age of latest financial information	
Point 18.2	Interim and other financial information	
Point 18.2.1	Quarterly or half-yearly financial information	
Point 18.3	Auditing of historical annual financial information	
Point 18.3.1	Independent audit of historical annual financial information	E.5.1; E.6.1
Point 18.3.2	Other information in the Universal Registration Document audited by auditors	N/A
Point 18.3.3	Source of information and reason for information not to be audited	
Point 18.4	*Pro forma* financial information	N/A
Point 18.5	Dividend policy	
Point 18.5.1	Description of the issuer's policy on dividends	
Point 18.5.2	Amount of dividend per share	G.5.2
Point 18.6	Legal and arbitration proceedings	F.4
Point 18.7	Significant changes in the issuer's financial position	E.1; E.3
Section 19	**Additional information**	
Point 19.1	Share Capital	G.5.4
Point 19.1.1	Amount of issued capital	G.5.4
Point 19.1.2	Shares not representing capital	N/A
Point 19.1.3	Shares held by or on behalf of the issuer itself	G.5.4
Point 19.1.4	Convertible securities, exchangeable securities or securities with warrants	G.5.4.3
Point 19.1.5	Information about and terms of any acquisition rights and or obligations over authorized but unissued capital or an undertaking to increase the capital	N/A

N°	Items of the Annex 1 and 2 of the Delegated Regulation (EU) 2019/980 of March 14, 2019	2020 Universal Registration Document
Point 19.1.6	Information about any capital of any member of the Group which is under option or agreed conditionally or unconditionally to be put under option and details of such options including those persons to whom such options relate	N/A
Point 19.1.7	History of share capital	G.5.4.2
Point 19.2	Memorandum and Articles of Association	
Point 19.2.1	Register and entry number of the issuer and brief description of the issuer's object and purposes	G.1.2; G.1.3
Point 19.2.2	Rights, preferences and restrictions attached to each share category	G.5.4.8; G.1.3.3
Point 19.2.3	Articles of association, statutes, charter or bylaws delaying, deferring or preventing a change of control of the issuer	G.5.4.8; G.1.3.4
Section 20	**Material contracts**	**E.1; E.3; E.8; F.2; F.3**
Section 21	**Documents on display**	**G.5.3; H.4**

H.3.2 Cross-reference table for the Financial report

In order to facilitate the reading of this document, the cross-reference table, hereafter, allows identifying in this Universal Registration Document, the information which constitutes the Annual Financial report having to be published by the listed companies in accordance with article L. 451-1-2 of the French Monetary and Financial Code and article 222-3 of the French Market Authorities' General Regulations.

Information	Sections
Company financial statements	E.6
Consolidated financial statements	E.5
Annual Report	H.3.3
Certificate of the Annual Financial report responsible	H.1.1
Statutory auditors' report on the Company financial statements	E.6.1
Statutory auditors' report on the consolidated financial statements	E.5.1
Statutory auditors fees	E.5.7.3 Note 17
Report of the Board of Directors on Corporate Governance and Internal Control	H.3.5
Statutory auditors' report, in accordance with article L. 225-235 of French Commercial Code	E.6.1

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H.3.3 Cross-reference tables with the Annual Management Report

The cross-reference table below identifies in the 2020 Universal Registration Document the information included in the Annual Management Report to be provided by the Company's Board of Directors, as required by Articles L. 225-100 et seq. of the French Commercial Code.

	Section
1. Business Trends Analysis	E.1; E.4
2. Analysis of Results	E.1; E.4
3. Financial Operations Analysis	E.4
4. Description of main Risks and Uncertainties	F.2; F.4
5. Financial Instruments Use	E.5.7.3 Note 15
6. Risks factors such as Pricing, Credit, Liquidity in Cash and Treasury	F.2
7. Information relating to the Shares Repurchases	G.5.4.11
8. Situation during the Fiscal year 2020	E.1; E.4; E.5; E.6; E.7
9. Foreseeable Trend of the Situation	B
10. Substantial Events Occurred since the End of 2020	E.5.7.3 Note 18; E.6.4.4 Note 20
11. Research and Development Activities	C.11
12. Existing branches	A.5.2
13. Business and Results of Operations of the parent company, Worldline SA	C; E.6
14. Business and Results of Operations of the subsidiaries during the Fiscal Year 2020	A.4.2; A.5; C; E.5
15. Financial and non-financial key performance indicators	A.4; D.; E.9
16. Business Outlook	B; E.3
17. Selected Financial Information of Worldline SA over the Last Five Fiscal Years	E.7.1
18. Employees' Involvement in the Capital of the Issuer the Last Day of the Fiscal Year	G.5.1.2
19. Social and Environmental Information	D.
20. Equity Holdings or Controlled Companies, Subsidiaries with a French Head-Office	N/A
21. Table of Transactions in the Company's Shares by the management of the Company	G.5.4.7
22. Information on the Payment Cycles for Suppliers	E.7.2
23. Board report on Corporate Governance	H.3.5
24. Dividends Paid over the Last Three Fiscal Years	G.5.2
25. Evolution and repartition of the shareholding (including treasury shares)	G.5.1.2
26. Financial risks linked to climate change and measures taken to reduce them through the implementation of a low-carbon strategy	D.1.2.2.2; D.5.1.1
27. Main characteristics of internal control procedures and risk management procedures	F.1; F.4
28. Vigilance plan	D.4.2.2
29. Extra-financial performance declaration	H.3.4

H.3.4 Cross-reference table with article L. 225-102-1 regarding the declaration of extra-financial performance

Article R.L. 225-102-1 Declaration of extra-financial performance	Paragraphs
I. The Company's Business Model	C.3 D.1.2.1.2
II. The Company's risk analysis 1° Description of the main risks related to the Company's activity	D.1.2.2 D.2.1 D.3.1 D.4.1 D.5.1 F.2
2° Description of the mitigation policies to prevent the occurrence of these risks	D.1.2.2 D.2.1 D.3.1 D.4.1 D.5.1 F.3
3° The results of these policies, including key performance indicators	D.1.3 D.1.4 D.2.1 D.2.6 D.3.1 D.3.5 D.4.1 D.4.6 D.5.1 D.5.4 D.6.2.1 D.6.2.2 D.6.3
III. A-Content declaration relevant to the main risks/policies mentioned in II	
SOCIAL INFORMATION	
Employment	
Total employees and distribution by gender, age and geographic location	D.3.1
New hires and departures	D.3.3.1
Compensation and its evolution	D.3.3.3
Work organisation	
Organisation of working time	D.3.2.2.4
Absenteeism	D.3.2.2.4
Health and Safety	
Health and safety conditions	D.3.2.2.2
Frequency/severity rate of work accidents, professional illnesses	D.3.2.2 D.3.5
Labour Relations	
Organization of employee relations and employee communications, consultation and negotiation procedures	D.3.2.2.1
Training	
Training policies, especially in the field of environmental protection	D.5.1.2.2
Total training time	D.3.4 D.3.5
Measures for the equal treatment of women and men	D.3.2.3.1
Measures for the employment of persons with disabilities	D.3.2.3.2
Anti-discrimination policy	D.3.2.3
ENVIRONMENTAL INFORMATION **General policy on environmental issues**	
Organizing the Company to take into account environmental issues. If need be, environmental assessment or certification processes	D.5.1

Article R.L. 225-102-1 Declaration of extra-financial performance	Paragraphs
Resources devoted to the prevention of environmental risks and pollution	D.5.1.2
Pollution	
Measures for preventing, reducing or curing releases to the air, water and soil which would harm the environment	D.5.3 D.5.2
Taking into account any form of pollution specific to an activity, particularly noise and light pollution	D.5.2 D.5.3
Circular Economy	
Prevention and waste management:	
• Measures for prevention, recycling, reutilisation, any other form of waste recovery and disposal • Actions against food waste	D.5.3 D.5.3.2
Sustainable use of resources:	
• Water consumption and water supply in accordance with local constraints • Raw materials consumption • Measures taken to improve the efficiency of the use of raw materials • Energy consumption and measures taken to improve energy efficiency • Use of renewable energy	D.5.3.3.1 D.5.3.1 D.5.3.1 D.5.2.3 D.5.2.3.2
Climate Change	
Significant items of issuance of greenhouse gaz due to the Company's activity, notably by reason of the usage of its production of goods and services	D.5.2.2
Measures taken to adapt to the consequences of climate change	D.5.2
The reduction targets set voluntarily in the medium and long term to reduce greenhouse gas emissions and the means used for this purpose	D.5.2.1.2
Biodiversity protection	
Measures taken to preserve or restore biodiversity	D.5.3.3.2
SOCIETAL INFORMATION **Societal Commitments for Sustainable Development:**	
• The impact of the Company's activity on employment and local development	D.3 D.4.5
• The impact of the Company's activity on local or local populations	D.4.5
• The relations maintained with the stakeholders of the Company and the modalities of the dialogue with them	D.4.5 D.1.3.3 D.1.2.1.1
• Partnership or sponsorship actions	D.1.3.3 D.4.5 D.5.1.2.2
Subcontracting and suppliers:	
• The inclusion in the purchasing policy of social and environmental issues	D.4.4.
• The consideration in the relationship with suppliers and subcontractors of their social and environmental responsibility	D.4.4 D.4.2.2.1
Fair practices: measures taken for the health and safety of consumers	D.2.5.1

H.3.5 Cross-reference tables with the report on Corporate Governance

The 2020 Universal Registration Document includes all corporate governance-related items required under article L. 225-37 et seq of the French Commercial Code to be included in the Board of Directors' report on Corporate Governance. Consequently, the following table allows identifying in the 2020 Universal Registration Document the required information.

Information required under L.225-37 et seq of the French Commercial Code	Section of the 2020 Universal Registration Document
Governance *(L. 22-10-10 CCom)*	
List of mandates and functions exercised by each corporate officer during the financial year	G.2.3.1
Agreements entered into between a subsidiary and a corporate officer or a shareholder holding more than 10% of the voting rights	G.2.3.10; E.8
Table of on-going delegations to proceed to share capital increase	G.5.4.4
Choice of terms and conditions to exercise the general management of the Company	G.2.2
Composition of the Board of Directors and conditions of organization of the works of the Board	G.2.3; G.2.4
Diversity Policy	D.3.2.3; G.2.3.2; G.2.2.4
Limitations of powers on the Chief Executive Officer	G.2.2.3
Recommendations of Corporate Governance Code which are not followed and place where Code may be consulted	G.2.1
Specific terms and conditions of participation in general meetings	G.1.3.2; G.5.4.8
Assessment of related-party agreements	G.2.3.11
Executive Compensation *(L. 22-10-8 et L. 22-10-10 CCom)*	
Presentation of the corporate officers' compensation policy	G.3.1; G.4
Corporate officers' compensation paid during the closed financial year or awarded in relation thereto	G.3.2
Proportion between the fixed and variable compensation	G.3.1; G.3.2.2
The use of the possibility to ask for the restitution of the paid compensation	G.3.1
Undertakings in favor of corporate officers in case of taking up, ending or change of functions or after the exercise of these functions.	G.3.1; G.3.2
Compensation paid or awarded by a consolidated company	G.3.1; G.3.2
Ratios between the corporate officers' compensation and the employees' average compensation	G.3.2.4
Annual evolution of the compensation, the Company's performance, the employees' average compensation, and the hereabove mentioned ratios over the last five years in a way that allows comparison	G.3.2.4
Compliance of the total compensation with the compensation policy adopted	G.3.2
How the last general meeting's vote on the compensation policy was taken into account	G.3.1
Derogation and deviation from the procedure for the establishment of the compensation policy	G.3.1
Implementation of the legal provisions regarding the discontinued payment of the Directors' compensation, if applicable	N/A
Elements likely to have an impact in case of public offer *(L. 22-10-11 CCom)*	
Structure of share capital of the Company	G.5.1.2
Limitations on the exercise of voting rights and share transfers as per the bylaws	G.1.3.3; G.5.4.8
Direct or indirect shareholding in the share capital of the Company	G.5.1.2
List of holders of any securities with special control rights	N/A

Information required under L.225-37 et seq of the French Commercial Code	Section of the 2020 Universal Registration Document
Control mechanisms in employee shareholding systems	N/A
Agreements between shareholders which may result in restrictions to share transfers and the exercise of voting rights	G.5.4.6
Rules applicable to the appointment and replacement of Board members and the amendment of the bylaws of the Company	G.1.3.1
Powers of Board of Director's (in particular for the issuance or buyback of shares)	G.1.3.1
Agreements entered into by the Company that are either amended or terminated inn case of change of control of the Company	E.8
Agreements providing for indemnities to Board members or employees upon termination of their employment contract, by resignation or termination without real and serious cause, or pursuant to a purchase or exchange public offer	G.3.1

In addition to the foregoing report on Corporate Governance items, the Universal Registration Document includes the following additional corporate governance-related items recommended by the AFEP-MEDEF Code. The items recommended by the AFEP-MEDEF Code which also fall within the list of legally required items under articles L. 225-37 et seq of the French Commercial Code (as above mentioned) are not included in the below table.

Information recommended under the AFEP-MEDEF Code of Corporate Governance	Section of the AFEP-MEDEF Code	Section of the 2020 Universal Registration Document
Board of Directors' activity	1.8	G.2.4.2
Internal Rules of the Board of Directors	2.2	G.2.3.11
Quantitative and qualitative criteria that led to the evaluation of the significance or otherwise of the relationship with the Company or its Group	9.5.3	G.2.3.4.1
Assessment of the works of the Board of Directors	10.3	G.2.6
Number of meetings of Board of Directors and of Board Committees held in the past financial year and information relating to Directors' individual attendance at such meetings	11.1	G.2.4; G.2.5
Start and end dates of Directors' term of office, Directors' nationality, age and principal position, list of names of the members of each Board's Committees	14.3	G.2.3.1
Description of the Committees activities in the past financial year	15.2	G.2.5
Number of shares held by the Directors	20	G.2.3.1
Rules for allocation of Directors' compensation and individual amounts of payments made in this regard to the Directors	21.4	G.3
Minimum number of registered shares that Senior Officers must retain	22	G.3.1
Recommendation of the High Committee and reasons why the Company decided not to comply with	27.1	N/A

H.4 Contacts

H.4.1 Headquarters

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H.4.2 Global Organization

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Claude France

H.4.3 Corporate functions

Chairman and Chief Executive Officer

Gilles Grapinet

Deputy Chief Executive Officer

Marc-Henri Desportes

Finance

Eric Heurtaux

Human Resources

Olivier Burger

Technology and Operations

Christophe Duquenne

Communication, Marketing & Sales

Pascal Mauzé

Legal & Contract Management

Charles-Henri de Taffin

Strategy, Mergers & Acquisitions, Publics & Regulatory Affairs

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More information concerning the Company, such as financial information, AMF regulated information, corporate governance or corporate responsibility & sustainability, is available on the website of Worldline worldline.com.

Requests for information can also be sent by email to investor-relations@worldline.com.

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H.5 Financial calendar

- **April 21, 2021:** Q1 2021 revenue
- **May 20, 2021:** Annual General Shareholders' Meeting
- **July 27, 2021:** H1 2021 results
- **October 19, 2021:** Q3 2021 revenue

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ABOUT WORLDLINE

Worldline [Euronext: WLN] is the European leader in the payments and transactional services industry and #4 player worldwide. With its global reach and its commitment to innovation, Worldline is the technology partner of choice for merchants, banks and third-party acquirers as well as public transport operators, government agencies and industrial companies in all sectors. Powered by over 20,000 employees in more than 50 countries, Worldline provides its clients with sustainable, trusted and secure solutions across the payment value chain, fostering their business growth wherever they are. Services offered by Worldline in the areas of Merchant Services; Terminals, Solutions & Services; Financial Services and Mobility & e-Transactional Services include domestic and cross-border commercial acquiring, both in-store and online, highly-secure payment transaction processing, a broad portfolio of payment terminals as well as e-ticketing and digital services in the industrial environment. In 2020 Worldline generated a proforma revenue of 4.8 billion euros. worldline.com

worldline.com/twitter
worldline.com/facebook
worldline.com/youtube
worldline.com/linkedin
worldline.com/instagram
worldline.com/blog

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