Payments to grow your world

WORLDLINE

AMENDMENT TO THE 2022 UNIVERSAL REGISTRATION DOCUMENT

INCLUDING THE 2023 HALF-YEAR FINANCIAL REPORT

This document is a translation into English of the Amendment to the 2022 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 of the amendment to the 2022 Universal Registration Document has been filed with the *Autorité des Marchés Financiers* (AMF) on July 28, 2023 as competent authority under Regulation (EU) 2017/1129 (the “Regulation”), without prior approval pursuant to Article 9 of the Regulation.

The Universal Registration Document including the present amendment 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 amendment to the 2022 Universal Registration Document incorporates by reference the 2022 Universal Registration Document filed with the AMF on April 28, 2023 under the filling number: D.23-0371 and updates the mandatory sections in accordance with the regulation. A cross-reference table is provided in Section G.3 hereof to easily find the information incorporated by reference and the information updated or modified.

This amendment to the 2022 Universal Registration Document and the 2022 Universal Registration Document are 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. This translation is provided for your convenience only and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published in whole or in part for any purpose. This Translation has not been prepared for use in connection with any offering of securities. It does not contain all of the information that an offering document would contain. None of Worldline or any of its respective officers, directors, employees or affiliates, or any person controlling any of them assumes any liability which may be based on this translation or any errors or omissions therefrom or misstatements therein, and any such liability is hereby expressly disclaimed. This translation does not constitute or form part of any offer to sell or the solicitation of an offer to purchase securities, nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. Persons into whose possession this translation may come are required by Worldline to inform themselves about and to observe any restrictions as to the distribution of this translation.

CONTENTS

A. ACTIVITY REPORT

A.1. Worldline in the first half of 2023

January

On January 12, Worldline announced the completion of the acquisition of a 40% stake in Online Payment Platform B.V.. Founded in 2011, Online Payment Platform (OPP) is a Dutch online Payment Service Provider with a dedicated payment solution for marketplaces and platforms and a specific focus in the C2C segment. The transaction enriches the growth profile of Worldline, and enables synergy for both parties involved through Worldline's sale infrastructure. This transaction is perfectly in line with Worldline's strategic roadmap as it expands its exposure into e-commerce and brings a proven technological brick with a unique solution built from the ground up.

February

On February 21, Worldline announced its full year results 2022. Worldline's FY 2022 revenue reached € 4,364 million, representing a strong +10.7% revenue organic growth, above its objective to reach 8% to 10% revenue organic growth in 2022. This achievement was reached by a solid growth in Merchant Services reflecting the widespread and rapid shift towards digital payments as well as the Group's strong positioning following the acquisition of Ingenico. The Global Business Unit represented 70% of total Group revenue in 2022. Mobility & e-Transactional Services (8% of 2022 Group revenue) also contributed to growth, delivering a strong +7.3% organic growth over the year thanks to several major projects and the recovery of the public transport sector. Financial Services (22% of 2022 Group revenue) were up by +2.5% in 2022 with solid revenue flows partly compensating the temporary impact from the price decrease conceded by the Group for the renewals of historical large contracts of Equens end of 2021.

Reaching € 1,133 million in 2022, the Group's Operating Margin before Depreciation and Amortization (OMDA) was up by +15.7% at constant scope and exchange rates in 2022. It represented 26.0% of revenue, an organic improvement by +110 basis points, in line with the objective of the year.

Free cash flow reached € 520 million in 2022, up by +25.5% compared to 2021, representing a 45.9% cash conversion of OMDA (free cash flow divided by OMDA), above the objective of the year to reach circa 45%.

March

On March 28, Worldline announced having completed the acquisition of Banco Desio's merchant acquiring activities and the set-up of a commercial partnership aiming to leverage Banco Desio's banking network in order to distribute Worldline's payment products and services to merchant customers of the bank in Italy. Banco Desio merchant acquiring activities will be combined within Worldline's MS Italy joint venture created following the acquisition of Axepta Italy early 2022 owned at 80% by Worldline. As part of the transaction, Worldline also enters a long-term commercial partnership with Banco Desio aiming to leverage its strong banking network as a key commercial channel in order to distribute Worldline's best-in-class payment product and services to merchants.

April

On April 19, Worldline and Crédit Agricole announced the signing of a non-binding exclusive agreement regarding a strategic partnership to create a major player in the French payment market. The contemplated alliance between Crédit Agricole and Worldline is a unique opportunity for both companies to significantly expand their merchant services activities in this high-potential market. Leveraging the strengths of the two companies, the contemplated partnership would offer a state-of-the-art combination of technological and commercial offerings at scale allowing to adequately respond to any type of evolving merchant needs, whether local or global. It would be fueled by:

- Worldline's vertical expertise embedded into strong instore and online capabilities to serve merchants at scale thanks to its global solutions, platforms and payment applications, and;
- Crédit Agricole's strong distribution networks through the 39 Crédit Agricole 's Regional Banks and LCL bank, combining a deep French market presence with more than 16,000 banking advisors for enterprises and local knowledge in merchants acquiring.

The partnership would be ensured by the set-up of a fully licensed joint-company between Crédit Agricole and Worldline. The joint-company would be majority owned (50% of total capital plus one share) and fully consolidated by Worldline. It would be in charge of leveraging Worldline's global European processing platforms and of developing all the innovative products dedicated to the French market. The joint-company would also be in charge of the commercial development of the alliance, both directly for largest merchants in particular, and by providing an active support to the bank distribution channels.

The contemplated joint-company, fully operational by 2025, would offer to the key accounts in France a full-service offering leveraging Worldline's global acceptance and acquiring platform, including the domestic "Cartes Bancaires" scheme. In parallel, Worldline would be able to offer to its international merchants an access to the domestic scheme, further expanding its broad range of payment schemes.

The contemplated operation remains subject to both parties' works council consultation and to corporate authorizations and customary regulatory approval:

- 2023-2024: Joint investment phase of € 80 million equally financed by Worldline and Crédit Agricole for the product and offering design, and joint company implementation

- 2025 onwards: Full implementation of the joint company starting to generate revenues and OMDA.

On April 26, Worldline announced its revenue for the first quarter of 2023 reflecting a solid start of the year. Worldline's Q1 2023 revenue reached € 1,070 million, representing a +9.2% organic growth. This achievement was notably reached thanks to the solid growth in Merchant Services at +12.6% organically, fueled by payment volumes both instore and online in commercial acquiring activities. Financial Services was up by +2.3%, a performance in line with anticipated full year trajectory with good commercial developments and the beginning of the ramp-up phase of new contracts. Finally, Mobility & e-Transactional Services benefited of a solid underlying growth but remained impacted, as already disclosed, by the re-insourcing of a secured mail telco operator contract end of H1 22, leading to an overall flat performance in Q1 2023. 2023 objectives and 2024 ambition have been confirmed.

May

On May 10, Worldline announced the launch of a tender offer for repurchase for cash (the "Tender Offer") on its € 600,000,000 1.625% bonds due September 2024 (ISIN: FR0013281946) issued in 2017 (the "Series A Bonds") and on its € 500,000,000 0.25% bonds due September 2024 (ISIN: FR0013448032) issued in 2019 (the "Series B Bonds" and together with the Series A Bonds, the "Bonds"). The Tender Offer begins on Wednesday 10 May 2023 and will expire on Tuesday 16 May 2023 at 5:00pm (CET).

On May 12, Worldline announced the implementation of its new employee shareholding plan reserved for members of the Worldline Group Savings plan « Boost 2023 ». This share capital increase is part of the development of employee shareholding, which is an objective of the Worldline Group, and allow to recognize the contribution of employees to Worldline's overall performance as well as to strengthen their sense of belonging by offering them the possibility of being associated with the Group's long-term strategy.

On May 17, Worldline announced the results of the tender offer on its bonds due in September 2024. The nominal amount validly tendered and accepted for purchase by Worldline in connection with the Tender Offer amounted to € 385,600,000 and is split as follows:

- € 245,300,000 of the Series A Bonds at a purchase price of 97.656% plus 1.117% accrued interest, of which € 354,700,000 will remain outstanding after cancellation of the repurchased Bonds, and;
- € 140,300,000 of the Series B Bonds at a purchase price of 95.891% plus 0.168% accrued interest, of which € 359,700,000 will remain outstanding after cancellation of the repurchased Bonds.

The settlement date for the Tender Offer occurred in 22 May 2023. The Bonds redeemed have been cancelled.

June

On June 8, Worldline held its Shareholders' General Meeting chaired by Bernard Bourigeaud, Chairman of the Board of Directors. The General Shareholders Meeting was held physically and gathered a large quorum of 80.20%. It was broadcasted live and is available for replay on the Company's website. All resolutions have been approved. The General Meeting approved the renewal of Director's term of office of Giulia Fitzpatrick, Bernard Bourigeaud* , Gilles Grapinet, Gilles Arditti* , Aldo Cardoso* and Thierry Sommelet* for a term of three (3) years. All renewed directors assigned to committees retain their membership. At the end of this General Meeting, the Board of Directors of Worldline comprises 17 Directors including two Directors representing the employees Marie-Christine Lebert, whose term was renewed as representative of the Social and Economic Committee, and Stephan Van Hellemont, who was newly appointed as representative of European Works Council. With 66% of independent Directors, the composition of the Board is well-balanced and allows an adequate representation of its main shareholders and strategic partners. The Board is composed of 40% by women and of a diversity of profiles that ensures solid and complementary skills.
* Independent directors

A.2. Operational review

Worldline's H1 2023 **revenue** reached **€ 2,242 million**, representing **+9.3% revenue organic growth** (of which +9.4% in Q2). This strong business trends were reached thanks to the continuous growth dynamic in Merchant Services reflecting the robustness of the business model. It reflects the benefit of the widespread and rapid shift towards digital payments as well as the Group's strong positioning following the acquisition of Ingenico.

Group's **Operating Margin before Depreciation and Amortization (OMDA)** reaching **€ 519 million** in H1 2023; representing 23.1% of revenue, an improvement by **+80 basis points** compared to H1 2022 at constant scope and exchange rates. This profitability improvement was led in particular by Merchant Services posting +100 basis points thanks to the acceleration of revenue growth fostering operating leverage; synergies from Ingenico; and effects of transversal productivity actions.

All 2023 objectifs confirmed.

A.2.1. 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 H1 2023 are compared with H1 2022 revenue and OMDA at constant scope and exchange rates. Reconciliation between the H1 2022 reported revenue and OMDA and the H1 2022 revenue and OMDA at constant scope and foreign exchange rates is presented below per Global Business Lines:

	Revenue			
In € million	**H1 2022**	**Scope effect****	**Exchange rates effects**	**H1 2022***
Merchant Services	1 378.0	+58.2	-14.8	1 421.4
Financial Services	457.5	-0.2	+1.1	458.4
Mobility & e-Transactional Services	184.2	-11.6	-1.4	171.2
Worldline	**2 019.7**	**46.4**	**-15.0**	**2 051.1**

	OMDA			
In € million	**H1 2022**	**Scope effect****	**Exchange rates effects**	**H1 2022***
Merchant Services	351.9	-9.8	-3.0	339.1
Financial Services	122.6	+5.4	+0.9	128.9
Mobility & e-Transactional Services	25.7	-3.7	-0.3	21.6
Corporate	-32.4	0	-0.0	-32.4
Worldline	**467.8**	**-8.1**	**-2.4**	**457.3**

* At constant scope and June 2023 YTD average exchange rates

** At June 2022 YTD average exchange rates

Over the semester, compared to the same period last year, exchanges rates effect is mainly due to:

- the Euro depreciation versus the Swiss franc;
- the Euro appreciation versus the Turkish lira, the Swedish krona, and the Australian dollar

Scope effects on H1 2022 reported are related to the exclusion of TSS and MTS Latam and to the integration of ANZ and Eurobank.

A.2.2. Performance by Global Business Line

In € million	Revenue H1 2023	Revenue H1 2022 *	Revenue Organic change	OMDA H1 2023	OMDA H1 2022 *	OMDA Organic change	OMDA % H1 2023	OMDA % H1 2022 *	OMDA % Organic change
Merchant Services	1,607	1,421	+13.1%	399	339	+17.6%	**24.8%**	**23.9%**	*+100 bps*
Financial Services	464	458	+1.2%	127	129	-1.3%	**27.4%**	**28.1%**	*-70 bps*
Mobility & e-Transactional Services	171	171	-0.2%	22	22	+3.7%	**13.1%**	**12.6%**	*+50 bps*
Corporate				-30	-32	-7.2%	**-1.3%**	**-1.6%**	*+30 bps*
Worldline	**2,242**	**2,051**	**+9.3%**	**519**	**457**	**+13.4%**	**23.1%**	**22.3%**	***+80 bps***

** at constant scope and exchange rates*

A.2.2.1. Merchant Services

Merchant Services' **revenue** in H1 2023 reached **€ 1,607 million**, representing an organic growth by **+13.1%**, led in particular by the solid acquiring MSV growth and new merchants gained.

Revenue in Q1 2023 reached **€ 758 million**, representing a solid organic growth by **+12.6%**. This solid performance was led by the steady acquiring MSV growth by +13% in Q1 2023 compared to the same period last year, reaching € 100 billion. The very good start of newly integrated Italian and Greek activities fueled by new customers onboarding and steady cash-to-card conversion also contributed. By division, the growth was mainly led by:

- *Commercial Acquiring:* Strong double-digit growth with almost all geographies and customer segments contributing with a steady growth in transaction volumes in both instore and online .
- *Payment Acceptance*: Single digit growth led by Global Sales & Vertical while Digital Commerce benefitted from a continuous recovery of travel related verticals (existing business and new wins) but continued to face to the impact of the stop of Russian activities this quarter.
- *Digital Services*: Mid-single digit growth with a solid performance in our key countries related to retailers' activities.

Merchant Services' organic growth continued to accelerate in Q2 2023 with **+13.5%,** mainly led by:

- *Commercial Acquiring:* Strong double-digit growth driven by the good performance for almost all geographies especially in Switzerland, Benelux and Germany and fueled as well by the good start of new activities integrated in Italy and Greece.
- *Payment Acceptance*: Good double-digit growth mainly led by Digital Commerce benefitting from the good ramp-up of new customers recently signed and the continuous recovery of travel related verticals, while omnichannel solutions continue to gain traction in the vast majority of our geographies.
- *Digital Services*: Soft performance despite a good level of activity in Turkey and Benelux related to retailers' activities.

During the first semester of the year, commercial activity in Merchant Services has been particularly strong with numerous new clients wins and upsells signed. In Q1 2023, the year got off to a strong start with the contracts from Correos, Turkish Airlines, flowbird, wallee, and 6Play (part of RTL Group). During the second quarter of the year, commercial activity in Merchant Services recorded significant gains, notably with Blizzard, Valve, Evonity, Amazing Talker, and new key partnerships signed with Vtex (Digital commerce platform) and travelplanbooker.com.

Merchant Services performance reflects a very strong development of market positions all along the semester, notably in commercial acquiring, as illustrated by the following business KPI:

- Worldline's acquiring merchant base continued to steadily grow with c. 40,000 new merchants onboarded on the Group platform over the first semester of the year, reaching 1.39 million merchants as of end of June 2023.
- Acquired MSV also continued to expand with an overall acquiring MSV reaching € 220 billion in H1 2023, up + circa 10% versus H1 2022. This H1 2023 MSV performance has been fuelled by market share gains in both instore (+7%) and online (+15%).

Merchant Services' **OMDA** in H1 2023 amounted to **€ 399 million**, **24.8% of revenue**, representing a strong improvement by **+100 basis points**. It was positively supported by:

- Acceleration of revenue growth fostering operating leverage;
- Synergies from Ingenico integration program; and
- The effects of contract revaluation and repricing initiated in H2 2022.

A.2.2.2. Financial Services

Financial Services revenue reached **€ 464 million** in H1 2023, up by **+1.2% organically**.

With Q1 2023 **revenue** reaching **€ 228 million** and a **+2.3% organic growth**, Financial Services delivered a performance in line with good commercial developments and the beginning of the ramp-up phase of new contracts. The performance by division was the following:

- Card-based payment processing activities (*Issuing Processing* and *Acquiring Processing* altogether: Positive growth driven by good dynamics in Benelux, France and Finland (improved transaction volumes) and the ramp-up of project activity on the ING contract.
- *Account Payments*: Solid growth with strong volumes in Germany.
- *Digital Banking:* Soft performance with a good dynamic in France (volumes increase and new business), offsetting a softer performance in the Netherlands.

Q2 2023 **revenue** reached **€ 236 million** up **+0.2% organically,** with a soft growth in the second quarter as expected.

The performance by division was the following:

- Card-based payment processing activities (*Issuing Processing* and *Acquiring Processing*): Significant improvement driven by APAC, thanks to new project deliveries, as well as continuous good development of volumes in Benelux and France.
- *Account Payments*: Soft performance despite a good level of activity with large German contracts (Commerzbank and Unicredit).
- *Digital Banking*: Good Dynamic fueled by increased volumes and new contracts in France, Belgium and Switzerland, offsetting a soft performance in the Netherlands.

Financial Services has signed several contracts in Q1 such as BNP Paribas and TFBank. In Q2 2023, Financial services activity was marked by the successful delivery of a front end prototype in collaboration with ECB to shape the future digital euro. Worldline delivered the person-to-person (P2P) fully offline payment use-case, allowing individuals to make payments using the digital euro, even when no party involved has network access. The prototype's success confirms the technological feasibility and industrial scaling potential of the offline scenario, contributing to a more resilient payment system.

H1 2023 **OMDA** reached **€ 127 million**, representing **27.4% of revenue**, down 70 basis points compared to the same period last year. The division was affected by cost inflation not yet compensated by measures launched to reduce the cost base notably through workforce management.

A.2.2.3. Mobility & e-Transactional Services

Revenue in Mobility & e-Transactional Services reached **€ 171 million** in H1 2023, **broadly stable** compared to end of June 2022.

Q1 2023 Revenue in Mobility & e-Transactional Services reached **€ 84 million**, **stable organically** as the solid underlying growth was offset by a high comparison and the effect of the re-insourcing of a secured mail telco operator contract end of H1 2022, as already disclosed. The performance by division was the following:

- *Trusted Digitization*: Steady double-digit growth driven by France (strong volumes from energy subsidies) and new projects.
- *e-Ticketing*: High-single digit growth fueled by increased volumes in transportation and ramp-up of Weca contract signed in Q4 2022.
- Finally, *e-Consumer & Mobility*: Organic decline despite the contribution of the new contract signed with SNCF (the French railway national organization) not able to offset the re-insourcing of a French telco operator contract.

In Q2 Mobility & e-Transactional Services reached **€ 87 million**.

The performance by division was the following:

- *Trusted Digitization*: Soft performance despite a good dynamic in France driven new projects signed and volumes growth from energy subsidies.
- *e-Ticketing*: Double-digit growth driven by increased volumes in transportation and a strong momentum in the UK with the ramp-up of contracts signed such as WECA as disclosed before.
- Finally, *e-Consumer & Mobility*: Organic decline despite a solid growth in Iberia and the contribution of the new contract signed with SNCF (the French railway national organization) not able to offset the re-insourcing of a French telco operator contract.

Commercial activity in Mobility & e-Transactional Services was strong in H1, in particular in Q1 with the signature of a contract with SNCF (the French railway national organization) for the delivery of an omnichannel Cloud Contact Center solution to manage 11m customer phone calls per year, as well as a multiyear contract with VDV (Die Verkehrs-unternehmen) on MMS (secured ticket info) for eTickets in Germany. In Q2, Mobility & e-Transactional Services signed a contract with Paris- Ile-de-France regional authority to realize and to operate the new generation of its digital services platform for highschoolers. This service will be used by 1.5 million highschoolers and will be the center piece of the digital education policy for Paris region. This major win opens new growth perspectives for the Trusted Services business line.

Mobility & e-Transactional Services' **OMDA** reached **€ 22.4 million** in H1 2023, representing **13.1% of revenue**. OMDA margin was **up 50 basis points** compared to last year driven by the improvement of the workforce management and positive business trends.

A.2.2.4. Corporate costs

Corporate costs amounted to **€ 30 million** in H1 2023, representing **1.3% of total Group revenue** compared to 1.6% in H1 2022 (+30 basis points compared to last year). This good performance reflects the implementation of a rigorous cost monitoring in support functions.

A.2.3. Human resources

The total headcount was 18,259 at the end of June 2023, +205 staff over the semester, broadly stable compared to the last semester.

Headcount	Dec 2022	Hiring	Leavers	Dismiss / Restruc	Others	June 2023
Northern Europe	4,132	+287	-178	-81	+12	4,172
Central & Eastern Europe	5,022	+337	-217	-73	+22	5,091
Southern Europe	5,722	+321	-257	-17	-88	5,681
Asia Pacific & Americas	3,178	+420	-183	-54	-46	3,315
Worldline	**18,054**	**+1,365**	**-835**	**-225**	**-100**	**18,259**

A.2.4. Ongoing developments in our CSR roadmap

During this first Semester, Worldline is well on track regarding the achievements of its CSR Transformation programme. As far as the environment is concerned, the objectives have even been exceeded. These excellent results demonstrate the perfect alignment between the programme and the Group's CSR expectations. Furthermore, we are pleased to announce that, with an Axylia® Carbon Score of A, Worldline has been included in the 2023 edition of @Axylia's Vérité40 index. This index brings together the 40 French listed companies capable of paying their "carbon bill®" equivalent to all CO_2 emissions converted into euros. Deducted from profits, this bill indicates how profitable the company remains. Obtaining this A score recognises the maturity of Worldline's climate commitments and the environmental Strategy implemented since the Worldline IPO.

A.3. All 2023 objectives confirmed

2023 objectives are the following:

- Revenue organic growth: +8% to +10%
- OMDA margin: Above 100 bps OMDA margin improvement vs. 2022 pro forma
- Free cash flow: 46% to 48% OMDA conversion rate

2023 objectives are based on unchanged macro-economic situation.

A.4. 2024 ambition reiterated

The Group ambitions to deliver:

- Revenue organic growth: +9% to +11% CAGR
- OMDA margin: above 400 basis points improvement over the 2022-2024 period, trending towards 30% of revenue by 2024
- Free cash flow: circa 50% OMDA conversion rate

B. FINANCIAL REVIEW

In this financial review, the financial statements as of and for the period ended June 2023 are compared with the consolidated financial statements as issued for the similar period in 2022.

B.1. Income statement

The Group reported a net income (attributable to owners of the parent) of € 81.1 million for the half year 2023 which represented 3.6% of Group revenue of the period. The normalized net income before unusual and infrequent items (net of tax) was € 243.1 million, representing 10.8% of revenue.

B.1.1. Reconciliation from operating margin to net income attributable to continued operations

In € million	**6 months ended June 30, 2023**	**%**	**6 months ended June 30, 2022**	**%**
Operating margin	**365.1**	**16.3%**	**346.4**	**17.2%**
Other operating income/(expenses)	(245.5)		(228.2)	
Operating income	**119.6**	**5.3%**	**118.2**	**5.9%**
Net financial income/(expenses)	(15.0)		(41.3)	
Tax charge	(24.6)		(18.0)	
Share of net profit/(loss) of associates	(0.3)		-	
Non-controlling interests	1.3		(5.4)	
Net income - Attributable to continued operations	**81.1**	**3.6%**	**53.5**	**2.6%**
Net income/loss – Attributable to discontinued operations	-		(95.5)	
Net income/loss – Attributable to owners of the parent	**81.1**	**3.6%**	**(42.1)**	**-2.1%**
Normalized net income – Attributable to owners of the parent	**243.1**	**10.8%**	**212.7**	**10.5%**

B.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)	**6 months ended June 30, 2023**	**6 months ended June 30, 2022**	**Variation**
Operating margin	**365.1**	**346.4**	**18.7**
+ Depreciation of fixed assets	145.0	119.2	25.8
+ Net book value of assets sold/written off	1.3	2.0	(0.6)
+/- Net charge/(release) of pension provisions	0.9	4.6	(3.7)
+/- Net charge/(release) of provisions	6.2	(4.3)	10.6
OMDA	**518.5**	**467.8**	**50.7**

B.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 expense of € 245.5 million for the six-month period ended June 2023. The following table presents this amount by nature:

(In € million)	6 months ended June 30, 2023	6 months ended June 30, 2022
Staff reorganization	(16.5)	(7.7)
Rationalization and associated costs	(6.6)	(3.4)
Integration and acquisition costs	(70.2)	(71.8)
Equity based compensation & associated costs	(23.1)	(21.4)
Customer relationships and patents amortization	(133.2)	(110.1)
Other items	4.1	(13.8)
Total	**(245.5)**	**(228.2)**

Staff reorganization expenses of € 16.5 million mainly encompass MTS reorganization and synergies implementation costs induced by recent acquisitions.

The € 6.6 million of **rationalization and associated costs** resulted mainly in office relocation and other administrative back-office transformation.

Integration and acquisition costs reached € 70.2 million decreasing by € 1.6 million compared to the prior period, and corresponded mainly to Ingenico, Axepta and ANZ post-acquisition and integration costs.

Equity based compensation & associated costs reached € 23.1 million, increasing by € 1.7 million compared to last year.

As of June 30, 2023, **amortization and depreciation of customer relationships and patents (PPA from acquisitions)** of € 133.2 million, increases by € 23.1 million and corresponds mainly to:

- € 72.5 million of Ingenico customer relationships, technologies and patents,
- € 23.8 million of SIX Payment Services customer relationships, technologies and patents,
- € 8.3 million of Handelsbanken customer relationships,
- € 4.2 million of equensWorldline customer relationships,
- € 6.6 million of Payment Acceptance Australia customer relationships,
- € 3.5 million of Axepta customer relationships, technologies and patents,
- € 2.3 million of Cardlink customer relationships, technologies and patents.

Other items reached € 4.1 million, including mainly the final price adjustment related to the disposal of TSS

B.1.4. Net financial loss

Net financial expenses amounted to € 15.0 million for the period compared to € 41.3 million at the end of June 2022 and were made up of:

- A net profit of financial debt of € 3.8 million (expense of € 18.3 million at the end of June 2022); and
- A non-operational financial expense of € 18.9 million (€ 23.0 million at the end of June 2022).

Net profit of financial debt of € 3.8 million is mainly made up by the followings effects:

- The interests expenses linked to straight bonds (€ 9.9 million) and convertible bonds (€ 5.8 million);
- The income interests from cash and cash equivalents (€ 6.6 million);
- The profit generated by the early bonds redemption (€ 11.2 million).

Other items of financial result were mainly composed of:

- the fair value of financial assets:
  - the recognition in the consolidated income statement of the variation of the fair value of the Visa preferred shares for an income of € 4.3 million (expense of € 0.8 million at the end of June 2022);
  - the negative impact of the fair value of the Partech investment for an € 4.4 million;
- IFRS 16 impacts for an expense of € 3.5million (€ 2.3 million at the end of June 2022);
- foreign exchange losses for € 5.5 million (€ 17.2 million loss at the end of June 2022) including hyperinflation treatment, for an expense of € 6.8 million mainly due to Argentina and Turkey; and
- pension financial costs for € 2.3 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 19 "Pensions and similar benefits").

B.1.5. Corporate tax

The tax charge for the six-month period ended June 30, 2023, was € 24.6 million with a profit before tax of € 104.6 million. The annualized Effective Tax Rate (ETR) was 23.5% compared with 23.4% for the first semester of 2022.

B.1.6. Non-controlling interests and associates

The non-controlling interests and associates at the end of June 2023 constituted a loss of € 1.3 million, compared to a profit of € 5.4 million at the end of the first semester 2022.

B.1.7. Normalized net income

The normalized net income attributable to continued operations is defined as net income excluding unusual and infrequent items (Group share), net of tax. For the first semester 2023, the amount was € 243.1 million.

(In € million)	**6 months ended June 30, 2023**	**6 months ended June 30, 2022**
Net income - Attributable to owners of the parent (Continued)	**81.1**	**53.4**
Other operating income and expenses (Group share)	211.8	212.4
Tax impact on unusual items	(49.8)	(53.1)
Normalized net income - Attributable to owners of the parent	**243.1**	**212.7**

B.1.8. Half year Earning Per Share

Basic and diluted earnings per share are reconciled in the table below. Potential dilutive instruments comprise stock options, which do not generate any restatement of net income used for the diluted EPS calculation.

(In € million)	**6 months ended June 30, 2023**	**%**	**6 months ended June 30, 2022**	**%**
Net income - continued [a]	**81.1**	**3.6%**	**53.4**	**2.6%**
Diluted net income - continued [b]	**86.4**	**3.9%**	**53.5**	**2.6%**
Normalized net income -continued [c]	**243.1**	**10.8%**	**212.7**	**10.5%**
Normalized diluted net income [d]	**247.8**	**11.1%**	**212.7**	**10.5%**
Average number of shares [e]	281,925,822		280,362,941	
Impact of dilutive instruments	13,182,160		530,702	
Diluted average number of shares [f]	295,107,983		280,893,643	
(In €)				
Basis EPS [a] / [e]	0.29		0.19	
Diluted EPS [b] / [f]	0.29		0.19	
Normalized basis EPS [c] / [e]	0.86		0.76	
Normalized diluted EPS [d] / [f]	0.84		0.76	

B.2. Cash flow

(in € million)	6 months ended June 30, 2023	6 months ended June 30, 2022
Operating Margin before Depreciation and Amortization (OMDA)	**518.5**	**467.8**
Capital expenditures	(175.9)	(140.2)
Lease expenditures (Lease under IFRS16)	(47.4)	(31.2)
Change in working capital requirement	77.1	86.1
Cash from operation	**372.3**	**382.5**
Taxes paid	(50.6)	(38.4)
Net cost of financial debt paid	7.7	(11.9)
Reorganization in other operating income	(17.4)	(7.8)
Rationalization & associated costs in other operating income	(0.5)	(3.4)
Integration and acquisition costs	(76.5)	(71.9)
Other changes	(3.4)	(19.4)
Free Cash Flow	**231.6**	**229.7**
Net material acquisitions and disposal	142.5	(779.7)
Capital increase	2.0	11.3
Portion of convertible bonds in equity / debt	(5.8)	(5.7)
Net Long term financial investments	(0.5)	(0.6)
Dividends paid	0.3	
Other movements	(9.5)	76.7
Change in net cash/(debt)	**360.6**	**(468.4)**
Opening net cash/(debt)	**(2,202.0)**	**(2,922.7)**
Change in net cash/(debt)	360.6	(468.4)
Change in net cash/(debt) discontinued	-	(82.7)
Foreign exchange rate fluctuation on net cash/(debt)	4.6	17.8
Closing net cash/(debt) before IFRS 5	**(1,836.7)**	**(3,456.0)**
Closing net cash of TSS		120.2
Closing net cash/(debt)	**(1,836.7)**	**(3,576.2)**

Free cash flow represented the change in net cash or net debt, excluding equity changes, dividends paid, impact of foreign exchange rate fluctuations on opening net cash balance, and net acquisitions and disposals. The free cash flow from continued operations reached € 231.6 million in 2023, compared to € 229.7 million in 2022.

In the second semester of 2022, the Free cash flow definition was revised and Net long term financial investments are excluded from this aggregate. Free cash flow as of end of June 2022 was updated accordingly.

OMDA of € 518.5 million, reached 23.1% of revenue.

Capital expenditures amounted to € 175.9 million or 7.8% of revenue. The part related to investments in software platforms through capitalized costs, in connection with the modernization of proprietary technological platforms, amounted to € 94.7 million.

The positive **change in working capital requirement** was € 77.1 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 of June 30, 2023, is marginal and representing less of 5% of receivables.

Cash out related to **taxes paid** reached € 50.6 million.

Net inflow related to **cost of net debt** of € 7.7 million included the profit generated by the bonds redemption (€11.2 million).

Cash outflow linked to **reorganization costs** and **rationalization costs** represented respectively € 17.4 million and € 0.5 million.

Integration and acquisition costs of € 76.5 million mainly included costs linked to recent acquisitions integration (Ingenico and ANZ).

Other changes related to Free Cash Flow amounted to € 3.4 million, compared with € 19.4 million in June 2022.

Net financial investments amounted to € 0.5 million.

The **net material acquisitions and disposal** represented mainly:

- the sale of the remaining participation (15,04%) in TSS to Apollo for € 297 million;
- the net cash effects linked to the acquisition of merchant acquiring activities from Banco Desio, including impact of put option for minority interest;
- the net cash effects linked to the acquisition of merchant acquiring activities from OPP, including impact of put option for minority interest;
- the revaluation of put option for minority interests related to Eurobank, Axepta and Cardlink

In the first semester 2023, the € 2.0 million **Capital increase** corresponded to the issuance of common stock following employees' exercise of stock options and the employees' shareholding plan ("Boost Plan").

Negative net debt effect of **convertible bonds** reached € 5.8 million, representing related interests.

Foreign exchange rate fluctuation, which is determined on debt or cash exposure by country, had a positive impact of € 4.6 million.

Other movements related to change in net cash include the settlement of a dispute recorded in the acquisition balance sheet of SPS for € 7.3 million.

B.3. Financing policy

Financing structure

Worldline's expected liquidity requirements are currently fully covered by the gross cash, the long-term committed credit facilities, long-term borrowings 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. Therefore, the amount of this Facility is now € 600 million until December 2024 and € 554 million between December 2024 and the final maturity of December 2025.

On January 2021, following lender's approvals, an existing € 750 million revolving credit facility at the level of Ingenico Group SA (as borrower), maturing in July 2023 was amended and extended as follows: modification of the borrower which is now Worldline SA, decrease of the amount from € 750 million to € 450 million, improved margin conditions and financial commitments/covenants, and maturity extended to January 2024. On December 27, 2022, lenders agree to extend further the facility until December 2025, so that the maturity date of both facilities are now aligned.

The two above-mentioned revolving credit facilities are available for general corporate purposes.

At June 30, 2023, neither the Worldline € 600 million facility, nor the € 450 million facility are drawn.

Worldline has entered 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 increased to € 1,000 million in December 2020. On June 30, 2023, the outstanding amount of the program was € 200 million.

In addition, on July 30, 2019, Worldline has issued interest-free bonds convertible into new shares and/or exchangeable for existing shares of Worldline (OCEANE) for an amount of € 600 million due to mature 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 due 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. Following a tender offer executed in May 2023 (see below) the outstanding amount of the bonds is now € 359 million.

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 bonds), under a € 4 billion EMTN (Euro Medium Term Note) programme listed in Luxemburg and dated June 22, 2020, Worldline completed two bonds issuances for an amount of € 500 million each. The first bond issue is due to mature on June 30, 2023 and produces interest of 0.50% per year on the outstanding principal amount. The second bond issue is due to mature on June 30, 2027 and produces interest of 0.875% per year 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 OCEANE bonds for an amount of circa € 600 million due to mature 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 OCEANE bonds for an amount of circa € 200 million maturing on July 30, 2026 fully fungible with the OCEANE bonds due 2026 issued in July 2019.

Following the acquisition of Ingenico, the following additional debts are borne by Worldline:

- In September 2017, Ingenico has completed a bond issuance for an amount of € 600 million. The bond issue is due to mature in September 2024 and produces interest of 1.625% per year on the outstanding principal amount. An issuer substitution has been approved in a General Meeting of the bonds holders held on May 2021, and Worldline SA is now the issuer of these bonds. Following a tender offer executed in May 2023 (see below) the outstanding amount of the bonds is now € 354.7 million ;
- In May 2018, Ingenico has entered into two Schuldschein for an amount of respectively € 25 million and € 30 million. The maturity of these Private Placements is May 2025 and they produce interest of 1.677% per year on their respective outstanding principal amounts. Following the signature in June 2021 of borrower substitution and amendment agreements with the lenders, Worldline has replaced Ingenico and is now the borrower.

In May 2023, Worldline proceeded to a tender offer on its two bonds due on September 2024 and bought :

- € 245.3 million on its € 600 million 1.625% bonds due on September 2024;
- € 140.3 million on its € 500 million 0.25% bonds due on September 2024.

The Bond redeemed have been cancelled.

In June 2023, Worldline reimbursed at maturity its € 500 million 0.50% bonds due on 30th June 2023.

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 and on November 17, 2022, Standard & Poor's Global has affirmed a short-term A-2 credit rating as well to Worldline.

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.

C. INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

C.1. Interim condensed consolidated income statement

(In € million)		**6 months ended June 30, 2023**	**6 months ended June 30, 2022**
Revenue	Note 3	**2,242.1**	**2,019.8**
Personnel expenses	Note 4	(716.8)	(685.2)
Operating expenses	Note 5	(1,160.2)	(988.1)
Operating margin		**365.1**	**346.4**
% of revenue		***16.3%***	***17.2%***
Other operating income and expenses	Note 6	(245.5)	(228.2)
Operating income		**119.6**	**118.2**
% of revenue		***5.3%***	***5.9%***
Financial expenses		(77.1)	(49.1)
Financial income		62.1	7.8
Net financial expenses	Note 7	**(15.0)**	**(41.3)**
Net income before tax		**104.6**	**76.9**
Tax charge	Note 8	(24.6)	(18.0)
Share of net profit/(loss) of associates		(0.3)	
Net income from continuing operations		79.7	58.9
Net income / loss from discontinued operations		-	(95.5)
Net Income / loss		**79.7**	**(36.6)**
Of which:			
- owners of the parent company of continuing operations		81.1	53.4
- owners of the parent company of discontinued operations		-	(95.5)
- attributable to owners of the parent company		**81.1**	**(42.1)**
- non-controlling interests in continuing operations		(1.3)	5.5
- non-controlling interests in discontinued operations		-	(0.1)
- non-controlling interests		**(1.3)**	**5.4**
Weighted average number of shares		281,925,822	280,362,941
Basic earnings per share - attributable to owners of the parent in euros from continuing operations (in €)		0.29	0.19
Basic earnings per share - attributable to owners of the parent in euros from discontinued operations (in €)		-	(0.34)
Basic earnings per share *(in €)*	Note 9	**0.29**	**(0.15)**
Diluted weighted average number of shares		295,107,983	280,893,643
Diluted earnings per share - attributable to owners of the parent from continuing operations (in €)		0.29	0.19
Diluted earnings per share - attributable to owners of the parent from discontinued operations (in €)		-	(0.34)
Diluted earnings per share (in €)	Note 9	**0.29**	**(0.15)**

C.2. Interim condensed consolidated statement of comprehensive income

(In € million)	6 months ended June 30, 2023	6 months ended June 30, 2022
Net Income / loss	**79.8**	**(36.6)**
Other comprehensive income		
- Items that may be reclassified to profit / (loss):	**(78.8)**	**149.8**
Cash flow hedging	1.0	(0.4)
Exchange differences on translation of foreign operations	(79.8)	19.0
Recyclable items from discontinued operations	-	131.1
- Items that will not be reclassified in profit / (loss):	**(4.6)**	**87.6**
Actuarial gains and (losses) generated in the period on defined benefit plan	(6.3)	114.9
Deferred tax on items non-recyclable recognized directly in OCI	1.7	(28.2)
Non-recyclable items from discontinued operations	-	0.9
Total other comprehensive income	**(83.4)**	**237.4**
Total comprehensive income for the period	**(3.7)**	**200.8**
Of which:		-
- attributable to owners of the parent	**4.7**	**201.6**
- non-controlling interests	**(8.4)**	**(0.8)**

C.3. Interim condensed consolidated statements of financial position

Assets

(In € million)		As at June 30, 2023	As at December 31, 2022
Goodwill	Note 10	10,111.3	10,183.4
Other Intangible assets	Note 11	2,477.0	2,467.4
Tangible assets		235.1	227.0
Right-of-use	Note 12	334.4	293.8
Investments in associates	Note 13	29.1	3.3
Non-current financial assets	Note 13	757.0	783.1
Deferred tax assets		103.7	98.5
Total non-current assets		**14,047.7**	**14,056.4**
Inventories		75.0	67.6
Trade accounts and notes receivables	Note 14	719.1	722.7
Current taxes		13.7	34.0
Other current assets	Note 15	303.6	295.0
Assets linked to intermediation activities	Note 16	4,395.0	4,767.4
Current financial instruments		51.5	315.9
Cash and cash equivalents	Note 17	1,368.2	1,599.5
Total current assets		**6,926.1**	**7,802.1**
Total assets		**20,973.8**	**21,858.5**

Liabilities and shareholders' equity

(In € million)		As at June 30, 2023	As at December 31, 2022
Common stock		192.2	191.6
Additional paid-in capital		7,982.9	7,981.0
Consolidated retained earnings		1,073.4	776.4
Translation adjustments		56.3	135.5
Net income attributable to the owners of the parent		81.1	299.2
Equity attributable to the owners of the parent		9,385.9	9,383.4
Non-controlling interests		1,146.1	1,154.7
Total shareholders' equity	Note 18	**10,531.9**	**10,538.1**
Provisions for pensions and similar benefits	Note 19	165.8	159.0
Non-current provisions		69.5	92.8
Non-current financial liabilities	Note 20	2,861.4	3,198.8
Deferred tax liabilities		537.2	561.7
Non-current lease liabilities	Note 12	282.6	253.4
Other non-current liabilities		6.4	3.2
Total non-current liabilities		**3,922.8**	**4,268.8**
Trade accounts and notes payables	Note 21	824.1	717.7
Current taxes		150.8	168.2
Current provisions		16.4	14.5
Current financial instruments		0.4	1.2
Current portion of borrowings	Note 20	343.5	602.7
Liabilities linked to intermediation activities	Note 16	4,395.0	4,767.4
Current lease liabilities	Note 12	88.7	73.0
Other current liabilities	Note 22	700.1	706.8
Total current liabilities		**6,519.0**	**7,051.6**
Total liabilities and shareholders' equity		**20,973.8**	**21,858.5**

C.4. Interim condensed consolidated cash flow statement

(in € million)		6 months ended June 30, 2023	6 months ended June 30, 2022
Profit before tax		**104.6**	**76.9**
Depreciation of assets	Note 5	96.8	85.6
Depreciation of right-of-use	Note 5	48.1	33.6
Net charge / (release) to operating provisions		7.4	0.3
Net charge / (release) to financial provisions		2.5	1.8
Net charge / (release) to other operating provisions		(12.6)	6.5
Impairment of long – term assets /Customer relationships amortization (PPA)	Note 6	133.2	110.1
Losses / (gains) on disposals of fixed assets		1.3	5.6
Net charge for equity-based compensation		21.6	25.3
Losses / (gains) on financial instruments and other financial items		16.3	21.3
Net cost of financial debt	Note 7	(3.8)	18.3
Cash from operating activities before change in working capital requirement, financial interest and taxes		**415.5**	**385.1**
Taxes paid		(50.6)	(38.4)
Change in working capital requirement		77.1	86.1
Net cash from (used in) operating activities from continued operations		**441.9**	**432.8**
Net cash from (used in) operating activities from discontinued operations		-	21.3
Net cash from/ (used in) operating activities		**441.9**	**454.1**
Payment for tangible and intangible assets		(175.9)	(140.2)
Proceeds from disposals of tangible and intangible assets		0.2	(1.7)
Net operating investments		**(175.6)**	**(141.9)**
Acquisitions of activities and financial assets	Note 2	(107.7)	(743.1)
Cash and cash equivalents of companies purchased during the period		0.2	97.7
Proceeds from disposals of financial investments		291.5	28.1
Cash and cash equivalents of companies sold during the period		(0.3)	-
Dividend received from entities consolidated by equity method		-	-
Net long-term investments		**183.6**	**(617.3)**
Net cash from (used in) investing activities from continued operations		**8.0**	**(759.2)**
Net cash from (used in) investing activities from discontinued operations			(33.4)
Net cash from/ (used in) investing activities		**8.0**	**(792.6)**
Capital Increase		2.0	11.4
Common stock issues on the exercise of equity-based compensation		-	-
Dividends paid to non controlling interests		-	-
New borrowings	Note 20	161.4	240.8
Lease payments		(43.9)	(31.2)
Financial interests on lease liability		(3.5)	(2.3)
Repayment of long and medium-term borrowings	Note 20	(883.1)	(0.3)
Net cost of financial debt paid		7.3	(9.0)
Other flows related to financing activities		(3.6)	67.3
Net cash from (used in) financing activities from continued operations		**(763.4)**	**276.7**
Net cash from (used in) financing activities from discontinued operations		-	(85.2)
Net cash from/ (used in) financing activities		**(763.4)**	**191.6**
Increase/ (decrease) in net cash and cash equivalents - Continued		**(313.4)**	**(49.6)**
Increase/ (decrease) in net cash and cash equivalents - Discontinued activities		**-**	**(97.3)**
Opening net cash and cash equivalents		**1,551.9**	**1,057.3**
Increase/ (decrease) in net cash and cash equivalents	Note 17	(313.4)	(49.6)
Impact of exchange rate fluctuations on cash and cash equivalents		(2.5)	4.3
Closing net cash and cash equivalents	**Note 18**	**1,235.9**	**1,012.1**

C.5. Interim condensed 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 1st, 2022	**280,484.8**	**190.7**	**8,590.1**	**834.2**	**180.3**	**(751.4)**	**9,044.0**	**871.0**	**9,915.0**
* Increase of capital	617.1	0.4	18.4	(8.5)			10.4		10.4
* Appropriation of prior period net income				(751.5)		751.5	-		-
* Dividends paid to the shareholders							-	(0.5)	(0.5)
* Equity-based compensation				34.8			34.8		34.8
* Remeasurment effects of put option and earn out				(36.4)			(36.4)		(36.4)
* Scope changes				(1.8)			(1.8)	310.8	309.0
* Changes in Treasury stock and others				-			-		-
* Other				0.5			0.5	(0.4)	0.1
							-		
Transactions with owners	617.1	0.4	18.4	(762.9)	-	751.5	7.5	309.9	317.4
* Net income						(42.1)	(42.1)	5.5	(36.6)
* Other comprehensive income				83.4	160.3		243.7	(6.4)	237.4
Total comprehensive income for the period	-	-	-	83.4	160.3	(42.1)	201.6	(0.8)	200.8
At June 30, 2022	**281,101.9**	**191.1**	**8,608.5**	**154.7**	**340.6**	**(42.1)**	**9,253.0**	**1,180.0**	**10,433.0**
At December 31st, 2022	**281,769.8**	**191.6**	**7,981.0**	**776.4**	**135.5**	**299.2**	**9,383.3**	**1,154.7**	**10,538.1**
* Increase of capital	889.5	0.6	1.6				2.2	20.0	22.2
* Appropriation of prior period net income				299.2		(299.2)	-	-	-
* Dividends paid to the shareholders							-	(0.5)	(0.5)
* Equity-based compensation				21.6			21.6		21.6
* Remeasurment effects of put option				(41.2)			(41.2)		(41.2)
* Scope changes				19.8			19.8	(19.8)	-
* Changes in Treasury stock and others				(1.2)			(1.2)		(1.2)
* Other			0.2	(3.9)			(3.2)	0.0	(3.2)
Transactions with owners	889.5	0.6	1.8	294.2	-	(299.2)	(2.1)	(0.2)	(2.3)
* Net income						81.1	81.1	(1.3)	79.8
* Other comprehensive income				2.8	(79.2)		(76.4)	(7.1)	(83.5)
Total comprehensive income for the period	-	-	-	2.8	(79.2)	81.1	4.7	(8.4)	(3.7)
At June 30, 2023	**282,659**	**192.2**	**7,982.9**	**1,073.4**	**56.3**	**81.1**	**9,385.9**	**1,146.1**	**10,531.9**

C.6. Notes to the interim condensed consolidated financial statements

General information

Worldline S.A., the Worldline Group's parent company, is a public limited company under French law whose registered office is located at Tour Voltaire, 1 place des Degrés, 92800 Puteaux, France. The Company is registered with the Registry of Commerce and Companies of Nanterre under the reference 378 901 946 RCS Nanterre. Worldline S.A. shares are traded on the Euronext Paris market under ISIN code FR0011981968. The shares are not listed on any other stock exchange and Worldline S.A. is the only listed company in the Group. The Company is governed by a Board of Directors.

Worldline is the European leader in the payments and transactional services industry and #4 player worldwide. Worldline activities are organized around three Global Business Lines: Merchant Services, Financial Services and Mobility & e-Transactional Services.

These interim condensed consolidated financial statements were approved by the Board of Directors on July 25, 2023.

Note 1. Accounting rules and policies

Basis of preparation of interim condensed consolidated financial statements

The 2023 interim condensed consolidated financial statements have been prepared in accordance with the applicable international accounting standards, as endorsed by the European Union and of mandatory application as of January 1, 2023.

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).

These interim consolidated financial statements have been prepared in accordance with IAS 34 - Interim Financial Reporting and should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended December 31, 2022. They do not include all the information required for a complete set of IFRS financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual financial statements.

Changes in accounting policies

Except for new standards and amendments effective for the periods beginning as of January 1, 2023, the accounting policies applied in these interim 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, 2022.

The Group applied the following standards, interpretations and amendments effective as of January 1st, 2023 that had no material impact on the Group financial statements as of June 30, 2023:

- IFRS 17 – Insurance Contracts
- Amendments to IFRS 17
- Amendments to IFRS 17 – Initial Application of IFRS 17 and IFRS 9 - Comparative
- Amendments to IAS 1 and IFRS Practice Statement 2 – Disclosure of Accounting Policies
- Amendments to IAS 8 – Definition of Accounting Estimates
- Amendments to IAS 12 – Deferred Tax Related to Assets and Liabilities arising from a Single Transaction (the Group already accounted for deferred taxes on Lease contracts)

The Group did not choose the early adoption of new standards, interpretations and amendments with application not mandatory within the European Union as of January 1st, 2023 in its half-year consolidated financial statements, and considers that they should not have a material impact on its result and financial situation.

Standards, interpretations and amendments published by the IASB and not yet approved by the European Union were not applied by the Group (see below for a specific focus on the amendments to IAS 12).

<u>Focus on Amendment to IAS 12 – International Tax Reform – Pilar Two Model Rules</u>

In October 2021, over 130 countries agreed to implement a minimum tax regime on profits for large multinational companies, known as "Pillar 2". In December 2021, the OECD published a standard set of rules ("Global Anti-Base Erosion Rules" or "GloBE"), essentially taken up in a directive adopted in December 2022 by the European Union. The companies concerned will have to calculate an effective tax rate (ETR) according to the "GloBE" rules in each of the jurisdictions in which they operate, and will be liable for an additional tax ("top-up tax") if this rate is lower than the minimum rate of 15%.

The amendment to IAS 12, to be applied retrospectively from January 1, 2023, states that an entity is not required to recognize or disclose deferred tax assets and liabilities associated with income taxes arising under Pillar 2 rules. This amendment has not yet been endorsed by the European Union.

The implementation of this international tax system raises a number of application difficulties, whether in identifying the sources of temporary differences or in determining the corporate income tax rate based on the effective tax rate. The IASB has recognized the lack of clarity in the texts in force, justifying the introduction of the exemption which purpose is to avoid divergent practices detrimental to the relevance of the information. The Group has therefore considered that it is possible to use its judgment to define an accounting treatment as at June 30, 2023 that takes account of this exemption, which should be available for the annual financial statements.

Pending approval of the amendment by the European Union, the Group has applied the provisions of IAS 8 on the hierarchy of texts and used its judgment to define an accounting policy that guarantees the reliability and relevance of the information provided and is consistent with the terms of the amendment. The Group decided to neither recognise nor disclose information about deferred tax assets and liabilities related to Pilar Two income taxes.

As of June 30, 2023, the Group's assessment of its exposure to Pilar Two income taxes is in progress.

These interim condensed consolidated financial statements are presented in euro, which is the Group's functional currency. All figures are presented in € million with one decimal.

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.

As described in section "Changes in Accounting policies" above, management decided to apply its own accounting policy related to Pilar Two deferred assets and liabilities.

Except for this judgment, material judgments made by the management on accounting principles applied, as well as the main sources of uncertainty related to the estimates used, to elaborate the 2023 interim consolidated financial statements remain identical to those described in the last annual report.

Worldline's exposure to the situation in Ukraine and Russia

In its press release of March 18, 2022, Worldline informed the public of the Group's exposure to the situation in Ukraine and Russia in the context of the conflict between Ukraine and Russia, in accordance with company policy and the recommendations of ESMA (European Securities and Market Authority) relayed by AMF (Autorité des marchés financiers).

Considering the development of the situation in Ukraine and the geopolitical context, the Worldline Group, in compliance with its corporate policies, has been immediately enforcing all the international sanctions applicable to Russia and will pursue doing so as long as necessary. The Group confirmed at the time that its Russia-related activities were limited and represented only around 1.5% of its estimated pro forma annual sales for 2021 from continuing operations, mainly from its online acceptance business, operated from outside Russia and allowing domestic consumers to transact online with non-Russian international Merchants. More broadly, while having no business exposure to Ukraine, other Eastern European neighboring countries to Russia and Ukraine (Poland, Hungary, Romania, Slovakia, Moldova, Estonia, Lithuania, and Latvia), represent only c. 1.5% of the estimated proforma annual Group's revenues in 2021 on continued operations, of which circa half of it related to transaction processing activities (Financial Services) in the Baltics. These activities are not impacted by the current conflict in Ukraine.

Worldline still has a historical legal entity in Russia linked to Terminals, Solutions and Services (TSS), which had to be excluded from the scope of the TSS sale. A business winddown was managed following international sanctions and the activities in Russia have been extinguished in accordance with the applicable rules. At December 31, 2022, the net assets of the Russian entity were fully impaired (€3.7 million).

Consideration of risks related to climate change

The global Group's current exposure to the climate change consequences on short term is limited. Therefore, at this stage, the impacts of climate change on the financial statements are not material.

Since 2015, Worldline undertakes to transforming its value chain to reduce its environmental impact. In addition, the Group is committed to contributing to carbon neutrality through the reduction of energy consumption, the switch to renewable energy and to leverage responsible purchasing practices.

The deployment of this program is reflected in Worldline's accounts through operational investments, research and development expenses, as well as sponsorship expenses.

Worldline has performed an in-depth analysis of its climate risks. The short-term effects are not significant and therefore have no impact on the Group's strategic plan, on the basis of which the impairment tests of intangible assets are carried out.

Significant accounting policies

In addition to the accounting principles as disclosed in the annual consolidated financial statements, significant accounting principles are relevant for the interim consolidated financial statements and are presented below and in:

- Note 8 – Income Tax expenses;
- Note 10 – Goodwill ;
- Note 16 – Intermediation activities;
- Note 19 – Pensions and similar Benefits.

Activities held for sale

The Group classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. The costs to sell are the incremental costs directly attributable to the disposal of an asset (group held for sale), excluding finance costs and income taxes.

The criteria for classification as held for sale are met only when the sale is highly probable, and the asset or disposal group is available for immediate sale on its present terms. Management must be committed to the plan to sell the asset and the sale should be completed within one year from the date of classification.

- Property, plant and equipment and intangible assets are no longer depreciated once classified as held for sale.
- Assets and liabilities classified as held for sale are presented separately as current items in the statement of financial position.
- Discontinued operations are excluded from the results of continuing operations and are presented as a single amount in profit or loss after tax from discontinued operations in the income statement.
- Notes to the financial statements include amounts for continuing operations unless otherwise stated.

Impairment of assets

Goodwill and assets that are subject to amortization are tested for impairment whenever events or circumstances indicate that the carrying amount could not be recoverable. If necessary, an impairment loss is recognized for the amount by which the asset's carrying value exceeds its recoverable value. 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.

The Group performed its annual impairment test in December 2022. As of June 2023, no circumstance or trigger indicated that the carrying value should be impaired.

Note 2. Significant events of the semester

Sale of the remaining 15.04% participation in TSS to Apollo

The Board of Directors approved the strategy to divest TSS in September 2021. On September 30, 2022, Worldline completed the disposal of its 84.96% stake in the share capital of its subsidiary TSS (Terminals, Solutions & Services) to Apollo and lost control of TSS at that date. Its remaining 15.04% participation in TSS, recorded as a financial assets at fair-value, amounted to € 297 million as at December 31st, 2022 and represented its exit price.

This remaining participation was sold to Apollo on January 1st, 2023, without any impact on the Group's net result for the first half-year 2023.

Acquisition of merchant portfolio from Banco Desio

On March 28th, 2023, Worldline announced having completed the acquisition of Banco Desio's merchant portfolio and the set-up of a commercial partnership aiming to leverage Banco Desio's banking network in order to distribute Worldline's payment products and services to merchant customers of the bank in Italy; Banco Desio merchant portfolio is combined within Worldline's MS Italy joint venture created following the acquisition of Axepta Italy early 2022 owned at 80% by Worldline.

As part of the transaction, Worldline also enters into a long-term commercial partnership with Banco Desio aiming to leverage its strong banking network as a key commercial channel in order to distribute Worldline's best-in-class payment product and services to merchants.

In accordance with IAS 38, this acquisition is recorded as a customer relationship.

Bonds early redemption

In May 2023, Worldline launched a tender offer on its € 600 million 1.625% bonds due September 2024 issued in 2017 (the "Series A Bonds") and on its € 500 million 0.25% bonds due September 2024 issued in 2019 (the "Series B Bonds"). The Bonds are admitted to trading on Euronext Paris. The nominal amount tendered and accepted for purchase by Worldline in connection with the tender offer amounted to € 385.6 million and is split as follows:

- € 245.3 million of the Series A Bonds at a purchase price of 97.656% plus 1.117% accrued interest, of which € 354.7 million will remain outstanding after cancellation of the repurchased Bonds, and;
- € 140.3 million of the Series B Bonds at a purchase price of 95.891% plus 0.168% accrued interest, of which € 359.7 million will remain outstanding after cancellation of the repurchased Bonds. The Tender Offer was paid in May 2023. The Bonds redeemed were cancelled (See Note 20 "Borrowings").

The early redemption generated the recognition of a net financial gain of € 11.2 million.

Maturity of bond 500m

In June 2023, Worldline reimbursed at maturity its € 500 million 0.50% bonds due on 30th June 2023.

Note 3. Segment information by Global Business Lines

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 Chief Executive Officer who makes strategic decisions.

The internal management reporting is designed based on Global Business Lines (Merchant Services, Financial Services, and Mobility & e-Transactional 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, as at December 31, 2022.

The geographical scope and the activities covered by each operating segment are as follows:

Operating segments	Business divisions	Geographical areas
Merchant Services	Commercial Acquiring, Omnichannel Payment Acceptance and Digital Services	Australia, Austria, Belgium, Brazil, Canada, Czech republic, France, Germany, Greece, India, Italy, Luxembourg, Malaysia, New-Zealand, Nordic countries, Poland, 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, e-Consumer & Mobility	Argentina, Austria, Belgium, Chile, China, France, Germany, Spain, the Netherlands and the United Kingdom.

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	Mobility & e-transactional services	**Total Group**
6 months ended June 30, 2023				
Revenue by Global Business Lines	**1,607.1**	**464.0**	**171.0**	**2,242.1**
% of Group revenue	71.7%	20.7%	7.6%	**100.0%**
6 months ended June 30, 2022				
Revenue by Global Business Lines	**1,378.1**	**457.6**	**184.2**	**2,019.8**
% of Group revenue	68.2%	22.7%	9.1%	**100.0%**

The "Merchant Services" external revenue is presented net of interchange bank commissions.

(in € million)	Merchant Services	Financial Services	Mobility & e-transactional services	Global structures	**Total Group**
6 months ended June 30, 2023					
Operating Margin before Depreciation and Amortization (OMDA)	**398.9**	**127.2**	**22.4**	**(30.0)**	**518.5**
% revenue	24.8%	27.4%	13.1%	(1.3%)	**23.1%**
6 months ended June 30, 2022					
Operating Margin before Depreciation and Amortization (OMDA)	**351.9**	**122.6**	**25.7**	**(32.4)**	**467.8**
% revenue	25.5%	26.8%	13.9%	(1.6%)	23.2%

Operating margin before depreciation and amortization (OMDA) represents the underlying operational performance of the current business. Its definition has not change since December 31, 2022, and it is determined as follows:

(In € million)	**6 months ended June 30, 2023**	**6 months ended June 30, 2022**	**Variation**
Operating margin	**365.1**	**346.4**	**18.7**
+ Depreciation of fixed assets	145.0	119.2	25.8
+ Net book value of assets sold/written off	1.3	2.0	(0.6)
+/- Net charge/(release) of pension provisions	0.9	4.6	(3.7)
+/- Net charge/(release) of provisions	6.2	(4.3)	10.6
OMDA	**518.5**	**467.8**	**50.7**

The geographical segment information for the period was the following:

(In € million)	Northern Europe	Central & Eastern Europe	Southern Europe (*)	Other	**Total Group**
6 months ended June 30, 2023					
External revenue by geographical area	**796.3**	**766.3**	**444.6**	**234.9**	**2,242.1**
% of Group revenue	35.5%	34.2%	19.8%	10.5%	100.0%
6 months ended June 30, 2022					
External revenue by geographical area	**722.6**	**690.0**	**410.2**	**197.0**	**2,019.8**
% of Group revenue	35.8%	34.2%	20.3%	9.8%	100.0%

(*) Including France for € 281 million (€ 278.5 million in 2022)

Note 4. Personnel expenses

(In € million)	6 months ended June 30, 2023	*% Revenue*	6 months ended June 30, 2022	*% Revenue*
Wages, salaries & social security charges	(703.0)	*31.4%*	(668.7)	*33.1%*
Tax, training, profit-sharing	(12.9)	*0.6%*	(12.2)	*0.6%*
Net (charge)/release to provisions for staff expenses	(0.0)	*0.0%*	0.3	*0.0%*
Net (charge)/release to provisions for pensions and similar Benefits	(0.9)	*0.0%*	(4.6)	*0.2%*
Total	**(716.8)**	***32.0%***	**(685.2)**	***33.9%***

Note 5. Non personnel operating expenses

(In € million)	6 months ended June 30, 2023	*% Revenue*	6 months ended June 30, 2022	*% Revenue*
Subcontracting costs	(295.8)	*13.2%*	(246.2)	*12.2%*
Operating costs	(282.5)	*12.6%*	(257.8)	*12.8%*
Hardware and software purchase	(120.4)	*5.4%*	(125.5)	*6.2%*
Scheme fees	(349.5)	*15.6%*	(254.2)	*12.6%*
Maintenance costs	(50.4)	*2.2%*	(55.3)	*2.7%*
Subtotal expenses	**(1,098.5)**	***49.0%***	**(939.0)**	***46.5%***
Depreciation of assets	(145.0)	*6.5%*	(119.2)	*5.9%*
Net (charge)/release to provisions	(6.5)	*0.3%*	4.0	*-0.2%*
Gains/(Losses) on disposal of assets	(1.4)	*0.1%*	(1.8)	*0.1%*
Trade Receivables write-off	(3.5)	*0.2%*	(2.9)	*0.1%*
Development capitalized costs	94.7	*-4.2%*	70.7	*-3.5%*
Subtotal other expenses	**(61.6)**	***2.7%***	**(49.1)**	***2.4%***
Total	**(1,160.2)**	***51.7%***	**(988.1)**	***48.9%***

Note 6. Other operating income and expenses

Other operating income and expenses relate to income and expenses that are unusual and infrequent.

(In € million)	6 months ended June 30, 2023	6 months ended June 30, 2022
Staff reorganization	(16.5)	(7.7)
Rationalization and associated costs	(6.6)	(3.4)
Integration and acquisition costs	(70.2)	(71.8)
Equity based compensation & associated costs	(23.1)	(21.4)
Customer relationships and patents amortization	(133.2)	(110.1)
Other items	4.1	(13.8)
Total	**(245.5)**	**(228.2)**

Staff reorganization expenses of € 16.5 million mainly encompass MTS reorganization and synergies implementation costs induced by recent acquisitions.

The € 6.6 million of **rationalization and associated costs** resulted mainly in office relocation and other administrative back-office transformation.

Integration and acquisition costs reached € 70.2 million correspond mainly to Ingenico, Axepta and ANZ post-acquisition and integration costs.

Equity based compensation & associated costs reached € 23.1 million, increasing by € 1.7 million compared to last year.

During the semester two new plans have been granted with the following characteristics:

Performance share plan

Grant Date	**June 8, 2023**
Number of shares granted initially	1,289,310
Share price at grant date (€)	36.56
Vesting Date(s)	June 8, 2026
Expected Life	3 years
Expected dividend yield	1.1%
Fair value of shares granted (in €)	**35.4**
Expense recognized in H1 2023 (in € million)	**0.5**

Stock option plan

Grant Date	**June 8, 2023**
Number of options granted	191,670
Share price at grant date (€)	36.6
Strike price (€)	40.7
Vesting date	June 8, 2026
Expected volatility	33%
Expected maturity of the plan	5 years
Risk free interest rate	2.771%
Expected dividend yield	1.10%
Fair value of options granted (€)	**9.8**
Expense recognized in H1 2023 (in € million)	**0.0**

As of June 30, 2023, **amortization and depreciation of customer relationships and patents (PPA from acquisitions)** of € 133.2 million corresponds mainly to:

- € 72.5 million of Ingenico customer relationships, technologies and patents,
- € 23.8 million of SIX Payment Services customer relationships, technologies and patents,
- € 8.3 million of Handelsbanken customer relationships,
- € 4.2 million of equensWorldline customer relationships,
- € 6.6 million of Payment Acceptance Australia customer relationships,
- € 3.5 million of Axepta customer relationships, technologies and patents,
- € 2.3 million of Cardlink customer relationships, technologies and patents.

Other items reached € 4.1 million, including mainly the Final price adjustment related to the disposal of TSS.

Note 7. Net Financial Result

(In € million)	6 months ended June 30, 2023	6 months ended June 30, 2022
Interest expenses on bond loan	(9.9)	(9.9)
Interest charges long term debt	(1.0)	(1.8)
Interest expenses on convertible bonds	(5.8)	(5.7)
Net interest from cash and cash equivalents	6.6	(2.5)
Others	13.9	1.6
Net interest income or expenses	**3.8**	**(18.3)**
Net foreign exchange losses	(4.2)	(8.3)
Hyperinflation	(6.8)	(8.9)
Gains / Losses on derivatives instruments	5.6	(0.0)
Foreign exchange gain and losses, net	**(5.5)**	**(17.2)**
Financial component of retirement expenses and the cost of other post-employment benefits	(2.3)	(1.3)
Variation of fair value and Disposal Visa shares	0.1	(0.8)
Financial interests on lease liability (IFRS 16)	(3.5)	(2.3)
Impairment on other financial assets	0.0	0.0
Other financial expenses	(8.8)	(2.4)
Other financial income	1.1	0.9
Other financial income and expenses, net	**(13.4)**	**(5.8)**
Total	**(15.0)**	**(41.3)**

Net financial expenses amounted to € 15.0 million for the period compared to € 41.3 million at the end of June 2022 and were made up of:

- A net profit of financial debt of € 3.8 million (expense of € 18.3 million at the end of June 2022); and
- A non-operational financial expense of € 18.9 million (€ 23.0 million at the end of June 2022).

Net profit of financial debt of € 3.8 million is mainly made up by the followings effects:

- The interests expenses linked to straight bonds (€ 9.9 million) and convertible bonds (€ 5.8 million);
- The income interests from cash and cash equivalents (€ 6.6 million);
- The profit generated by the bonds redemption (€ 11.2 million).

The variation compared to last year is explained by the impact of bonds redemption generated in the first half-year 2023 (cf. Note 2 "Significant events of the semester").

Other items of financial result were mainly composed of :

- The fair value of financial assets:
    - The recognition in the consolidated income statement of the variation of the fair value of the Visa preferred shares for an income of € 4.3 million (expense of € 0.8 million at the end of June 2022);
    - The negative impact of the fair value of the Partech investment for an € 4.4 million;
- IFRS 16 impacts for an expense of € 3.5 million (€ 2.3 million at the end of June 2022);
- Foreign exchange losses for € 5.5 million (€ 17.2 million loss at the end of June 2022) including hyperinflation treatment, for an expense of € 6.8 million mainly due to Argentina and Turkish; and
- Pension financial costs for € 2.3 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 (see Note 19 "Pensions and similar benefits").

Note 8. Income tax expenses

The income tax charge includes current and deferred tax expenses. For the purposes of the interim condensed consolidated financial statements, consolidated income tax expense is determined by applying the estimated effective tax rate for the full year to the “half-year net income before tax”. The estimated effective tax rate for the full-year is determined on the basis of forecasted current and deferred tax expense for the year in the light of full-year earnings projections.

The tax charge for the six-month period ended June 30, 2023, was € 24.6 million with a profit before tax of € 104.6 million. The annualized Effective Tax Rate (ETR) was 23.5% compared with 23.4% for the first semester of 2022.
As mentioned in Note 1 “Accounting rules and policies”, the ETR does not integrate the potential Pillar 2 impacts.

Note 9. Earnings per Share

Basic and diluted earnings per share are reconciled in the table below. Potential dilutive instruments comprise stock options, which do not generate any restatement of net income used for the diluted EPS calculation.

(In € million and shares)	6 months ended June 30, 2023	%	6 months ended June 30, 2022	%
Net income from continuing operations	81.1		53.4	
Net income from discontinued operations			(95.5)	
Net income [a]	**81.1**	**3.6%**	**(42.1)**	**-1.6%**
Diluted net income from continuing operations	86.4		53.5	
Diluted net income from discontinued operations			(95.6)	
Diluted net income [b]	**86.4**	**3.9%**	**(42.1)**	**-1.6%**
Normalized net income from continuing operations	243.1		212.7	
Normalized net income from discontinued operations			59.2	
Normalized net income [c]	**243.1**	**10.8%**	**271.9**	**13.5%**
Normalized diluted net income from continuing operations	247.8		212.7	
Normalized diluted net income from discontinued operations			59.2	
Normalized diluted net income [d]	**247.8**	**11.1%**	**271.9**	**13.5%**
Average number of shares [e]	281,925,822		280,362,941	
Impact of dilutive instruments	13,182,160		530,702	
Diluted average number of shares [f]	295,107,983		280,893,643	
(In €)				
Basis EPS [a] / [e]	0.29		0.19	
Diluted EPS [b] / [f]	0.29		0.19	
Normalized basis EPS [c] / [e]	0.86		0.76	
Normalized diluted EPS [d] / [f]	0.84		0.76	

Note 10. Goodwill

(In € million)	As at December 31, 2022	Exchange rate fluctuations	As at June 30, 2023
Gross value	10,185.3	(72.0)	**10,113.3**
Impairment loss	(2.0)	-	**(2.0)**
Carrying amount	**10,183.4**	**(72.0)**	**10,111.3**

Note 11. Intangible assets

(In € million)	Software & Licenses	Customer Relationships/ Patent	Other assets	Total
Gross value				
At January 1st, 2023	**1,646.3**	**1,926.0**	**124.1**	**3,696.4**
Additions	13.8	100.0	1.3	115.1
R&D capitalized	94.7			94.7
Disposals	(2.1)	-	(0.4)	(2.5)
Exchange differences	(1.6)	(11.2)	(1.9)	(14.8)
Other	5.1			5.1
At June 30, 2023	**1,756.1**	**2,014.8**	**123.2**	**3,894.1**
Accumulated depreciation				
At January 1st, 2023	**(593.1)**	**(524.2)**	**(111.8)**	**(1,229.0)**
Depreciation charge for the year	(88.5)	(93.3)	(10.3)	(192.1)
Disposals/reversals	2.1	-	-	2.1
Exchange differences	(0.7)	1.6	0.1	1.0
Other	1.0	(3.1)	3.3	1.1
At June 30, 2023	**(679.2)**	**(619.1)**	**(118.7)**	**(1,416.9)**
Net value				
At January 1st, 2023	**1,053.2**	**1,401.8**	**12.3**	**2,467.3**
At June 30, 2023	**1,076.9**	**1,395.7**	**4.5**	**2,477.1**

Development capitalized costs are related to the modernization of proprietary technological platforms for € 94.7 million. On June 30, 2023, the net book value of those capitalized cost amounted to € 437.6 million.

Over the half-year, the change in customer relationships (€ 100 million) related to the acquisition of Banco Desio (See note 2).

Note 12. Right-of-Use assets and Lease liabilities

Right-of-Use assets

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
At January 1st, 2023	**375.1**	**81.7**	**44.6**	**501.4**
Additions	25.8	58.5	9.2	93.5
Disposals	(9.8)	(1.7)	(3.9)	(15.3)
Exchange differences	(0.3)	0.3	(0.0)	(0.1)
At June 30, 2023	**390.9**	**138.8**	**49.9**	**579.6**
Accumulated depreciation				
At January 1st, 2023	**(162.5)**	**(25.5)**	**(19.8)**	**(207.7)**
Depreciation charge for the year	(23.7)	(18.2)	(6.3)	(48.2)
Disposals/Reversals	6.4	1.0	3.7	11.1
Exchange differences	0.1	(0.0)	0.0	0.2
Other	(0.1)	0.1	(0.6)	(0.5)
At June 30, 2023	**(179.7)**	**(42.5)**	**(22.9)**	**(245.1)**
Net value				
As at January 1st, 2022	**212.7**	**56.2**	**24.8**	**293.7**
At June 30, 2023	**211.2**	**96.3**	**26.9**	**334.4**

Lease liabilities

(In € million)	Total
Gross value	
As at December 31, 2022	**326.4**
Additions	93.2
Reimbursment	(48.3)
Exchange differences	0.0
Other	0.0
At June 30, 2023	**371.3**

Note 13. Non-current financial assets

Investments in associates

On June 30, 2023, investments in associates concern the investment in OPP for € 26.5 million and in In Touch for € 2.6 million.

Non-current financial assets

(In € million)		As at June 30, 2023	As at December 31, 2022
Pension prepayments	Note 19	19.1	21.5
Fair value of non-consolidated investments		704.3	695.1
Other non-current financial assets		33.6	66.4
Total		**757.0**	**783.1**

The non-consolidated investments includes mainly :

- Preferred shares of Poseidon Bidco with a fair value estimated to € 634 million as of June 30, 2023. These shares were contributed to Worldline by Apollo on September 30, 2022, as part of TSS disposal and represent 12.7% of Poseidon Bidco share capital and 5% of its voting rights.
- Visa Shares for € 38.5 million as at June 30, 2023 and € 33 million as at December 31,2022.

Other non-current financial assets include as at June 30, 2023 € 21.3 million related to the non-current part of the fair value of the deferred payment to be received by Apollo funds on January 2025 as a counterparty to TSS disposal as of September 30,2022. The current part of this deferred payment is included in the current financial assets for an amount of € 48.5 million.

Note 14. Trade accounts and notes receivable

(In € million)	As at June 30, 2023	As at December 31, 2022
Contract assets	310.9	299.3
Trade receivables	455.6	468.2
Expected credit losses allowance	(47.4)	(44.8)
Net asset value	**719.1**	**722.7**
Contract liabilities (*)	(198.5)	(185.4)
Net accounts receivable	**520.7**	**537.3**
Number of days sales outstanding (DSO)	**32**	**31**

** Contract liabilities are presented in other current liabilities, see Note 22.*

Contract asset evolution usually reflects the revenue growth, activities associated to build revenue and sometimes license revenue related to Worldline intellectual property corresponding to distinct performance obligations in large outsourcing contracts in line with IFRS15, as well as projects and upsell activities with existing customers often invoiced at completion. DSO for Worldline Group is 32 days at the end of June 2023, stable compared with June 2022.

Note 15. Other current assets

Other current assets

(In € million)		As at June 30, 2023	As at December 31, 2022
VAT receivables		48.9	87.0
Prepaid expenses	Note 21	104.5	74.0
Other receivables & current assets		136.9	97.0
Advance payment	Note 21	13.3	37.0
Total		**303.6**	**295.0**

Note 16. Intermediation activities

As part of its merchant services activity, in particular for commercial acquiring and collecting business, 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.

Assets linked to intermediation activities in the balance sheet distinguishes two types of assets:

- 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).

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 may use specific bank financing. This bank financing is included in debts related to intermediation activities.

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 liabilities related to its intermediation activities (net of interchange fees).

(In € million)	**As at June 30, 2023**	**As at December 31, 2022**
Receivables linked to intermediation activities	1,904.1	2,790.3
Funds related to intermediation activities	2,490.9	1,977.1
Total assets linked to intermediation activities	**4,395.0**	**4,767.4**
Payables linked to intermediation activities	3,790.6	4,729.4
Credit facilities specific to intermediation activities	604.4	38.0
Total liabilities linked to intermediation activities	**4,395.0**	**4,767.4**

Note 17. Cash and cash equivalents

(In € million)	**As at June 30, 2023**	**As at December 31, 2022**
Cash and cash equivalents	1,317.1	1,369.4
Money market funds	51.1	230.1
Total cash and cash equivalents	**1,368.2**	**1,599.5**
Overdrafts	(132.3)	(47.9)
Total overdrafts and equivalents	**(132.3)**	**(47.9)**
Total net cash and cash equivalents	**1,235.9**	**1,551.7**

Note 18. Shareholder equity

During this first semester 2023, 889,468 new shares were created following the exercise of:

- The performance shares plan (857,118 shares)
- The exercise of stock-option rights by executives and employees of the Group (32,350 shares)

At the end of this first semester 2023, the total shares reached 282,659,308 with a nominal value of € 0.68. Common stock was therefore increased from € 191,603,491 to € 192,208,330.

Note 19. Pensions and similar benefits

The remeasurement principle for pension liabilities and assets at interim periods is the following: actuarial remeasurements are only triggered if there are significant impacts on both the obligations and plan assets and limited to the Group's largest pension plans. For less material plans, straightforward actuarial projections are used.

The French pension reform enacted in April 2023 is considered as a change of regime, giving rise to the recognition in the income statement of the revaluation of past service costs. This reform had no material impact on the consolidated financial statements at June 30, 2023.
The Corporate bond interest rate markets for all major zone/countries remained relatively stable this first half of the year. Since December 31, 2022, The discount rates slightly decreased in the Euro zone and for Switzerland, and slightly increased for the United Kingdom.

Discounts rates per main zone	**As at June 30, 2023**	**As at December 31, 2022**
Euro zone	3.6%	3.75%
Switzerland	1.9%	2.25%
United Kingdom	5.2%	4.85%

The fair value of plan assets for the major British and Swiss schemes have been remeasured as of June 30, 2023.

The net total liability recognized in the balance sheet in respect of pension plans and other long-term benefits plans per June 30, 2023, amounts to € 146.7 million (compared to a net liability of € 137.5 million per December 31, 2022). The increase in the net liability is mainly explained by the decrease of discount rates for Switzerland and in the Euro zone, and by the underperformance of the assets in the United Kingdom that has been partially compensated by the increase of the discount rate in this zone in this first half-year 2023.

(In € million)	**As at June 30, 2023**	**As at December 31, 2022**
Prepaid pension asset – post employment plans	19.1	21.5
Accrued liability – post employment plans	(160.4)	(154.3)
Accrued liability – other long term benefits	(5.5)	(4.7)
Net total liability - pension plans and other long-term benefits	**(146.7)**	**(137.5)**

The net impact of defined benefits plans on Group profit and loss can be summarized as follows:

(In € million)	**6 months ended June 30, 2023**	**6 months ended June 30, 2022**
Operating margin	(10.7)	(15.4)
Financial result	(2.3)	(1.3)
Total (expense)/profit	**(13.0)**	**(16.7)**

Note 20. Borrowings

(In € million)	As at June 30, 2023			As at December 31, 2022		
	Current	Non-current	Total	Current	Non-current	Total
Overdrafts	134.5	0.0	134.5	47.7	0.0	47.7
Other borrowings	203.7	0.0	203.7	48.0	0.0	48.0
Put Options on minority interests	0.0	227.3	227.3	0.0	186.0	186.0
Other Long Term debts	0.2	55.0	55.2	0.5	55.0	55.5
Convertible bonds	0.0	1,368.4	1,368.4	0.0	1,362.6	1,362.6
Non-Convertible Bonds	5.2	1,210.7	1,215.8	506.4	1,595.2	2,101.6
Total borrowings	**343.5**	**2,861.4**	**3,204.9**	**602.7**	**3,198.8**	**3,801.5**

The total borrowings as of June 30, 2023, decreased by € 596.6 million, mainly due to :

- Commercial papers increase of € 155 million;
- Puts on minority interests increase of € 41.4 million, mainly due to the acquisition of merchant acquiring activities from Banco Desio for € 35.9 million (see Note 2 "Significant events of the semester"), and represents the present value of cash out flow estimated to acquire to remaining 20%.
- Bonds decreased by € 885.8 million related to:
  - € 501.2 million due to the reimbursement of the Bond 500m at the expiry date (June 2023 – see Note 2 "Significant events of the semester")
  - € 385.9 million in connection with a tender offer launched in May on € 600 million and € 500 million bonds due to September 2024 (see note 2) at inception. The nominal amount tendered and accepted for purchase by Worldline in connection with the tender offer amounted to € 385.6 million and is split as follows:
    - € 245.3 million of the Series A Bonds at a purchase price of 97.656% plus 1.117% accrued interest, of which € 354.7 million will remain outstanding after cancellation of the repurchased Bonds, and;
    - € 140.3 million of the Series B Bonds at a purchase price of 95.891% plus 0.168% accrued interest, of which € 359.7 million will remain outstanding after cancellation of the repurchased Bonds. The Tender Offer was paid in May 2023. The purchased Bonds were cancelled.

Note 21. Trade accounts and notes payable

(In € million)	As at June 30, 2023	As at December 31, 2022
Trade payables and note payables	824.1	717.7
Trade payables and note payables	**824.1**	**717.7**
Advance payments	(13.3)	(37.0)
Prepaid expenses	(104.5)	(74.0)
Net accounts payable	**706.3**	**606.7**
Number of days payable outstanding (DPO)	**89**	**76**

Trade accounts and notes payable are expected to be paid within one year.

Note 22. Other current liabilities

(In € million)	As at June 30, 2023	As at December 31, 2022
Contract liability	198.5	185.4
Employee-related liabilities	172.8	172.6
Social security and other employee welfare liabilities	74.6	89.7
VAT payable	80.2	104.2
Other operating liabilities	173.9	155.0
Total	**700.1**	**706.8**

Other current liabilities are mainly expected to be settled within one year.

Note 23. Related parties

SIX

On the one hand, SIX Group provided services to Worldline including:

- The invoicing of delivery infrastructure;
- The reinvoicing of premises;
- The invoicing of administrative services.

On the other hand, Worldline provided transactional services to SIX Group.

These transactions are entered into at market conditions.

The related party transactions are detailed as follows:

(In € million)	6 months ended June 30, 2023	6 months ended June 30, 2022
Revenue	16.9	18.0
Operating income / expenses	(23.4)	(23.8)

The receivables and liabilities included in the statement of financial position linked to the related parties are detailed as follow:

(In € million)	As at June 30, 2023	As at December 31, 2022
Trade accounts and notes receivables	130.0	121.9
Trade accounts and notes payables	2.8	7.2

Note 24. Subsequent events

No subsequent events have occurred since the end of the reporting period ended June 30, 2023.

C.7. Statutory auditor's review report on the half-yearly financial information for the period from January 1st to June 30, 2023

This is a free translation into English of the statutory auditors' review report on the half-yearly financial information issued in French and is provided solely for the convenience of English-speaking users. This report includes information relating to the specific verification of information given in the Group's half-yearly management report. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders,

In compliance with the assignment entrusted to us by the General Meetings and in accordance with the requirements of article L. 451-1-2-III of the French Monetary and Financial Code ("*Code monétaire et financier*"), we hereby report to you on:

- the review of the accompanying condensed half-yearly consolidated financial statements of Worldline, for the period from January 1 to June 30, 2023,
- the verification of the information presented in the half-yearly management report.

These condensed half-yearly consolidated financial statements are the responsibility of the Board of directors. Our role is to express a conclusion on these financial statements based on our review.

I. Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-yearly consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 - standard of the IFRSs as adopted by the European Union applicable to interim financial information.

II. Specific verification

We have also verified the information presented in the half-yearly management report on the condensed half-yearly consolidated financial statements subject to our review.

We have no matters to report as to its fair presentation and consistency with the condensed half-yearly consolidated financial statements.

Neuilly-sur-Seine and Paris-La Défense, July 26, 2023

The Statutory Auditors

French original signed by

Grant Thornton *French member of Grant Thornton International*	Deloitte & Associés
Vincent Frambourt	Véronique Laurent

D. PERSONS RESPONSIBLE

D.1. For the amendment to the 2022 Universal Registration Document

Gilles Grapinet

Chief Executive Officer

D.2. Certification of the person responsible for the amendment to the 2022 Universal Registration Document

I hereby declare that the information contained in this amendment to the 2022 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 2023 half-year condensed consolidated 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 half-year management report (here attached) presents a fair picture of significant events occurring during the first six months of the year, their impact on the financial statements, the main transactions between related parties as well as a description of the main risks and uncertainties for the remaining six months of the year.

Puteaux, July 28, 2023

Gilles Grapinet

Chief Executive Officer

D.3. For the audit

Deloitte & Associés

- Represented by Véronique Laurent.
- Appointed on: June 30,1997, renewed on March 29, 2004, May 28, 2010, May 26, 2016, and in June 9, 2022 for a term of 6 years
- Term of office expires: at the end of the AGM held to adopt the 2026 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

- Represented by Vincent Frambourt
- 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

Grant Thornton is a member of the Compagnie Régionale des Commissaires aux Comptes de Versailles (the Regional Association of Auditors of Versailles).

E. RISK FACTOR

The significant and specific risks that the Group may face in the second half of 2023 are those detailed in section C.3 "Risk Factors" of the 2022 Universal Registration Document. These risk factors remain applicable as of the date of this amendment to the 2022 Universal Registration Document and have not changed significantly.

These risks are those which the Company believes could potentially have a material adverse effect on the Group, its business, financial condition, results of operations or ability to achieve its objectives and the manner in which they are managed.

Other risks of which the Group is currently unaware or which are considered as of the date of this amendment to the Universal Registration Document to be immaterial could exist, and if they were to materialize could have a significant adverse effect on the Group, its business, its financial condition, its results, its ability to achieve its objectives or its reputation.

F. CORPORATE GOVERNANCE AND OTHER ADDITIONAL INFORMATION

F.1. Mandates and composition of the Board of Directors and its specialized Committees

F.1.1. Renewal of mandates

During the General Meeting held on June 8, 2023 (the "2023 Shareholders' General Meeting"), the shareholders approved the renewal of Director's term of office of Giulia Fitzpatrick, Bernard Bourigeaud*, Gilles Grapinet, Gilles Arditti*, Aldo Cardoso* and Thierry Sommelet*, for a of three-year period, expiring at the end of the Shareholders' General Meeting to be held in 2026 to approve the financial statements for the year ending 2025.
* Independent directors

F.1.2. Directors representing the employees

With respect to the Directors representing the employees, i.e. Marie-Christine Lebert and Olivier Lorieau, it is reminded that during the Shareholders' General Meeting held on June 9, 2022 (the "2022 Shareholders' General Meeting"), the shareholders approved the amendments to Article 16.1 of the Company's bylaws, aiming at temporarily reduce their term of office from three years to one year, i.e. up to the 2023 Shareholders' General Meetings' date. The purpose of this provision was to create a transitional period which would last until the establishment of the European Works Council, expected in 2023, (see Section G.2.3.1.2 of 2021 Universal Registration Document).

The European Works Council was set up in 2023. At its meeting held on May 10, 2023, the Council appointed Stephan van Hellemont as Directors representing the employees, in replacement of Olivier Lorieau whose mandate expired at the end of the 2023 Shareholders' General Meeting.

In addition, the Social and Economic Committee of the Worldline UES met on May 30, 2023, and renewed the mandate of Marie-Christine Lebert as Director representing the employees.

As explained above, the terms of office of the two Directors representing the employees will be a three-year period starting from the end of the 2023 Shareholders' General Meeting, as it is the case for the other Directors. Their terms of office will therefore expire at the end of the Shareholders' General Meeting to be held in 2026 to approve the financial statements for the year ending 2025

F.1.3. Resizing of the Board of Directors

Since 2021, the Nomination Committee and the Board have began to discuss and work on the objective of reducing progessivly the number of directors to a size more in line with the usual size of boards of directors of comparable companies as it was enlarged at the time of the acquisition of Worldline IGSA (formerly known as Ingenico Group SA) to reflect the amicable nature of the acquisition. . This is in response to a concern expressed by certain shareholders in the context of the regular exchanges that the Group is seeking to strengthen.

At the beginning of 2022, the Board of Directors had thus decided to gradually reduce its size with a target of 15 Directors (including 2 Directors representing the employees) by 2024.

As planned, this gradual reduction was initiated this year with the removal of two directorships and that of the censorship. Indeed, following discussions within the Nomination Committee, with the support of the Chairman and Lead Director, Susan M. Tolson and Luc Rémont resigned with effect at the closing of the Shareholders' General Meeting held on June 8, 2023. Johannes Dijsselhof's term of office as Censor expired on the same date, without a proposal to the shareholders to renew it.

Lastly, it is reminded that it is planned to continue reducing the size of the Board of Directors with the contemplated removal of two additional directorships during the 2024 financial year.

F.1.4. Composition of the Board of Directors and its specialized Committees

<u>F.1.4.1 Overall composition of the Board of Directors</u>

Following the completion of the first step of the plan to progresively reduce the size of the Board of Directors and the renewal of terms of office during the 2023 Shareholders' General Meeting, the Board of Directors is now composed of 17 Directors (compared with 19 as it was the case until the 2023 Shareholders' General Meeting), including 2 directors representing employees, and a representative of the Social and Economic Committee, in the person of Vincent Danten (or his alternate, Sébastien Lacroix).

In addition, the Board of Directors no longer includes a Censor, as it was the case prior to the implementation, on November 30, 2018, of the shareholders' agreement between Worldline and SIX Group AG.

With around 66% independent Directors, the composition of the Board of Directors is balanced and includes adequate representation of its main shareholders and strategic partners.

The Board of Directors comprises 40% women and an equal proportion of Directors of foreign nationality.

It is also composed of a wide range of profiles ensuring solid and complementary skills.

F.1.4.2 Management mode

The terms of office of Bernard Bourigeaud and Gilles Grapinet having been renewed at the 2023 Shareholders' General Meeting, and the amendment to Article 19 of the Company's bylaws, raising the age of the Chairman of the Board of Directors to 81, having been approved by the shareholders; the Board of Directors, which met immediately after the said general meeting, decided on the recommendations of the Nomination Committee:

- to continue with the Company's current management mode, consisting in the roles of Chairman of the Board of Directors and Chief Executive Officer being exercised by two different individuals
- to renew Bernard Bourigeaud's mandate as Chairman of the Board of Directors for a two-year term (i.e. until the end of the Shareholders' General Meeting to be held in 2025 to approve the financial statements for the year ending 2024);
- to renew Gilles Grapinet's mandate as Chief Executive Officer for a three-year term expiring at the end of the Shareholders' General Meeting, to be held in 2026 to approve the financial statements for the year ending 2025;
- to renew Marc-Henri Desportes's mandate as Deputy Chief Executive Officer for a three-year term expiring at the end of the Shareholders' General Meeting to be held in 2026 to approve the financial statements for the year ending 2025; and finally
- to confirm, where necessary, the appointment of Georges Pauget as Lead Director, for the remainder of his term of office as Director, i.e. until the end of the Shareholders' General Meeting to be held in 2025 to approve the financial statements for the year ending 2024.

F.1.4.3 Composition of specialized committees

During the same meeting of the Board of Directors held on June 8, 2023 following the 2023 Shareholders' General Meeting, it was decided, on the recommendation of the Nomination Committee:

- to appoint Gilles Arditti as a member of the Audit Committee, particularly in regard of (i) his experience and skills and his valuable past contributions to this body and (ii) his qualification as an independent Director;
- to appoint Georges Pauget as Chairman of the Remuneration Committee and Vice-Chairman of the Nomination Committee, considering in particular (i) his extensive expertise in the corporate governance of listed companies, (ii) his valuable contribution to Worldline's Board of Directors, notably as Lead Director in recent years, and (iii) his qualification as an independent Director; and finally
- that all the Directors whom terms of office have been renewed by the 2023 Shareholders' General Meeting with roles on the Committees retain them as they are; and
- to acknowledges, as necessary, the compliance with the AFEP-Medef Code in terms of independence of (i) the Audit Committee, (ii) the Nomination Committee and (iii) the Remuneration Committee.

F.1.4.4 Summary of changes since the publication of the 2022 Universal Registration Document

In susbtance, as of the date of this document, the composition of the Board as described above and that of its specialized Committees therefore remain unchanged from those described in Section D.1.3.1 of the 2022 Universal Registration Document, save for the following changes:

	Name	Nature of change and date
Board of Directors	Susan M. Tolson	Resignation from the Board of Directors on June 8, 2023 with effect at the end of the 2023 Shareholders' General Meeting
	Luc Rémont	Resignation from the Board of Directors on June 8, 2023 with effect at the end of the 2023 Shareholders' General Meeting
	Olivier Lorieau	Expiry of term of office as Director representing the employees on June 8, 2023 at the end of the 2023 Shareholders' General Meeting
	Stephan van Hellemont	Appointment as Director representing employees on May 10, 2023 by the European Works Council, with effect from June 8, 2023 at the end of the 2023 Shareholders' General Meeting

	Johannes Dijsselhof	Expiry of Censor's term of office on June 8, 2023 at the end of the 2023 Shareholders' General Meeting
Remuneration Committee	Georges Pauget	Appointment as member and Chairman on June 8, 2023, with effect on the same day at the end of the 2023 Shareholders' General Meeting
	Luc Rémont	Resignation as member and Chairman of the Remuneration Committee, with effect at the end of the 2023 Shareholders' General Meeting
Nomination Committee	Georges Pauget	Appointment as member and Vice-Chairman on June 8, 2023, with effect on the same day at the end of the 2023 Shareholders' General Meeting
	Luc Rémont	Resignation as member and Vice-Chairman of the Nomination Committee with effect at the end of the 2023 Shareholders' General Meeting
Audit Committee	Gilles Arditti	Appointment as member on June 8, 2023, with effect on the same day at the end of the 2023 Shareholders' General Meeting
	Susan Tolson	Resignation as member of the Audit Committee with effect at the end of the 2023 Shareholders' General Meeting

	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	End of term of office	Seniority at the Board as Director	Committee member
CEO	**Gilles Grapinet**	59	M	French	202,685	1	No	April 30, 2014	AGM 2026	9	SI/SER
Chairman	**Bernard Bourigeaud**	79	M	French	101,755	0	Yes	October 28, 2020	AGM 2025	2	SI
Lead Director	**Georges Pauget**	76	M	French	750	0	Yes	April 30, 2019	AGM 2025	4	R*/N**
Directors	**Gilles Arditti**	67	M	French	20 001	0	Yes	April 30, 2014	AGM 2026	9	A/SI
	Agnès Audier	58	F	French	1 661	2	Yes	October 28, 2020	AGM 2024	2	SER
	Aldo Cardoso	67	M	French	1 500	2	Yes	June 13, 2014	AGM 2026	8	A*/SI
	Giulia Fitzpatrick	63	F	American; Italian	750	0	No	November 30, 2018	AGM 2026	4	A/SER
	Lorenz von Habsburg Lothringen	67	M	Austrian; Belgian	990	0	No	April 30, 2019	AGM 2024	4	N*/R**/SI
	Mette Kamsvåg	52	F	Norwegian	1 000	1	Yes	April 30, 2019	AGM 2025	4	A/SI
	Danielle Lagarde	63	F	French	2 748	0	Yes	December 12, 2016	AGM 2024	6	N/R/SER*
	Caroline Parot	51	F	French	1 587	1	Yes	October 28, 2020	AGM 2025	2	A
	Daniel Schmucki	55	M	Swiss	750	0	No	March 19, 2020	AGM 2024	3	A/SI*
	Nazan Somer Özelgin	59	F	Turkish	1 571	2	Yes	October 28, 2020	AGM 2024	2	-
	Thierry Sommelet	53	M	French	750	3	Yes	October 28, 2020	AGM 2026	2	N/R/SI
	Dr. Michael Stollarz	57	M	German	1 570	0	No	October 28, 2020	AGM 2025	2	-
Directors representing employees	**Marie-Christine Lebert**	60	F	French	1 001	0	No	May 17, 2019	AGM 2026	4	R
	Stephan van Hellemont	56	M	Belgian	N/A[2]	0	No	June 8, 2023	AGM 2026	0	-

As of June 30, 2023

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 **vice chairman*

1 The analysis of the independence of each Director is set forth under Section D.1.3.4. of the 2022 Universal Registration Document

2 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

On May 23, 2023, Gilles Grapinet has been appointed as independent member of the Board of Directors of Orange SA during the shareholders' meeting of Orange SA for a term of office of 4 years ending at the end of the shareholders' meeting approving the 2026 financial statements. He is also acting as Chairman of the Audit committee of Orange SA. The Board of Directors of Worldline, upon recommendation of the Nomination Committee, has confirmed that it has no objection to this mandate.

F.2. Remuneration of the corporate officers

F.2.1. Approval of the compensation of the corporate officers for the year 2022 and validation of their compensation policy applicable in 2023

At the 2023 Shareholders' General Meeting, shareholders approved the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or granted to the Chairman of the Board of Directors, to the Chief Executive Officer and to the Deputy Chief Executive Officer for 2022 (12th, 13th and 14st resolutions), as well as the compensation policies applicable to them for 2023 (15th, 16th and 17th resolutions), as well as the 2023 compensation policy applicable to the Directors for the same financial year (18th resolution).

All the terms of said policies are described in the Board of Directors' report on corporate governance in sections D.2.1 and D.2.2 of the 2022 Universal Registration Document.

F.2.2. Subscription or purchase options and performance shares plans granted as from January 1st, 2023

The Group is strongly committed to associating its employees with the long-term performance and results of the Company, notably through Long-Term Incentive ("**LTI**") plans. Beneficiaries of such LTI plans are mostly the first managerial lines of Worldline, key talents, key experts and selected juniors, and include the corporate officers.

In this context, in accordance with the authorizations granted by the 2023 Shareholders' General Meeting under the 30th and 31th resolutions, and in compliance with the compensation policies applicable to the Chief Executive Officer and to the Deputy Chief Executive Officer (as approved under the 16th and 17th resolutions), the Board of Directors decided on June 8, 2023, on the recommendation of the Remuneration Committee, to grant 191,670 stock options (the "**Options**") and 1,296,560 performance shares (the "**Performance Shares**"). These LTI plans represent approximately 0.53% of the share capital at the date of grant and have been allocated to 917 beneficiaries, including the Chief Executive Officer and the Deputy Chief Executive Officer (see AMF tables 4 and 6 hereinafter).

The main characteristics of the Options and Performance Share plan rules are detailed in Section D.2.1.1.2 of the 2022 Universal Registration Document and are in line with the corporate officers compensation policy for 2023. It is specified that the vesting of the Options and Performance Shares granted under the 2023 LTI plan will only be definitive at the end of a three-year vesting period, i.e. on June 8, 2026. This vesting is subject to a condition of presence and the achievement of demanding performance conditions. The determination of the final number of Options and Performance Shares that will vest at the end of the vesting period will be assessed on the basis of a performance period measured over three fiscal years for all beneficiaries. It will thus depend on the level of achievement of the objectives in accordance with the elasticity curves defined by the Board of Directors on February 20, and June 8, 2023 and set out in section D.2.1.1.2 of the 2022 Universal Registration Document.

No holding period is set under these LTI plans. Nevertheless, the Chief Executive Officer and the Deputy Chief Executive Officer are subject to a holding obligation until they cease to hold office, under the conditions described in Section D.2.1.1.2 of the 2022 Universal Registration Document.

AMF Table 4: Subscription or purchase options granted to each Executive Corporate Officer since January 1st, 2023

Name	Plan Date[1]	Nature of the Options	Options valuation *(in €)*[2]	Number of options awarded since January 1st, 2023	Exercise Price *(in €)*	Exercise period
Gilles GRAPINET Chief Executive Officer	June 8, 2023	Subscription	279,972	44,440	40.74	June 8, 2026 to June 7, 2033
Marc-Henri DESPORTES Deputy Chief Executive Officer	June 8, 2023	Subscription	165,564	26,280	40.74	June 8, 2026 to June 7, 2033

1 Corresponds to the date of the Board of Directors' meeting that approved the grant
2 Valuation of the Options 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 a probability of achieving the performance conditions

AMF Table 6: Performance shares granted to each Executive Corporate Officer since January 1st, 2023

Name	Plan Date[1]	Number of shares awarded since January 1st, 2023	Shares valuation *(in €)*[2]	Vesting Date	Availability Date[3]	Performance conditions
Gilles GRAPINET						
Chief Executive Officer	June 8, 2023	44,440	1,011,010	June 8, 2026	June 8, 2026	See § D.2.1 of 2022 Universal Registration Document
Marc-Henri DESPORTES						
Deputy Chief Executive Officer	June 8, 2023	26,280	597,870	June 8, 2026	June 8, 2026	

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 a probability of achieving the performance conditions
3 At the end of the vesting period, shares are immediately available subject to the holding obligation applicable to Executive Corporate Officers

F.2.3. Options exercised since January 1st, 2023 by each Executive Corporate Officer – AMF Table 5

Name	Plan date[1]	Number of options exercised since January 1st, 2023	Exercice price *(in €)*	Exercice date
Gilles GRAPINET				
Chief Executive Officer	September 3, 2014	10,000	17.22	May 4, 2023

F.2.4. Performance shares that have become available for each Executive Corporate Officers since January 1st, 2023 – AMF Table 7

Name	Plan Date[1]	Number of shares that have become available since January 1st, 2023[2]
Gilles GRAPINET		
Chief Executive Officer	June 9, 2020	25,850
Marc-Henri DESPORTES		
Deputy Chief Executive Officer	June 9, 2020	13,400

1 Corresponds to the date of the Board of Directors' meeting that approved the grant
2 The Board of Directors of February 20, 2023 has acted the achievement of the performance conditions for the period 2020 - 2022 (see section D.2.3.9.3 of the 2022 Universal Registration Document) and the definitive vesting of 116.4% limited to 100% of the performance shares granted on June 9, 2023.

F.2.5. Past awards of subscription or purchase options as at June 30, 2023 – AMF Table 8

VESTED PLANS

Date of General Meeting	2014	2015	2016	2016	2018	2018	2019	2020	Total
Date of Board of Directors 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	
Grant date	09/03/2014	09/01/2015	05/25/2016	08/16/2016	07/21/2018	01/02/2019	07/24/2019	06/09/2020	
Starting date for the exercise of the options	05/15/2016	05/15/2017	05/25/2018	05/25/2018	07/21/2021	03/31/2022	07/24/2022	06/09/2023	
Expiry 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	
Subscription or purchase price *(in €)*	17.22	22.87	26.82	28.58	52.91	46.69	66.77	69.73	
Number of beneficiaries	92	138	52	2	18	5	19	21	**347**
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 Company Officers[1]	189,330	180,000	0	0	143,000	0	39,850	39,250	**591,430**
Of which Gilles Grapinet (CEO)	180,000	180,000	0	0	81,000	0	26,250	25,850	**493,100**
Of which Marc-Henri Desportes (Deputy CEO)	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**
Options exercised	1,177,040	823,123	111,613	30,000	0	0	0	0	**2,141,776**
Options cancelled or expired	90,300	154,500	17,000	0	0	0	9,963	6,865	**278,628**
Status as of 06/30/2023	259,880	580,877	67,387	15,000	262,000	130,550	88,637	94,255	**1,498,586**

1 Corporate officers (executive and non executive) at the date of grant of the options

UNVESTED PLANS

Date of General Meeting	2021	2022	2023	Total
Date of Board of Directors meeting	05/27/2021	06/09/2022	06/08/2023	
Grant date	05/27/2021	06/09/2022	06/08/2023	
Starting date for the exercise of the options	05/27/2024	06/09/2025	06/08/2026	
Expiry date	05/26/2031	06/08/2032	06/07/2033	
Subscription or purchase price *(in €)*	81.39	39.70	40.74	
Number of beneficiaries	23	19	19	**61**
Options granted originally	117,150	193,530	191,670	**502,350**
Of which Company Officers[1]	37,550	70,785	70,720	**179,055**
Of which Gilles Grapinet (CEO)	23,600	44,485	44,440	**112,525**
Of which Marc-Henri Desportes (Deputy CEO)	13,950	26,300	26,280	**66,530**
Options exercised	0	0	**0**	**0**
Options cancelled or expired	10,800	9,255	**0**	**20,055**
Status as of 06/30/2023	106,350	184,275	191,670	**482,295**

1 Corporate officers (executive and non executive) at the date of grant of the options

F.2.6. Past awards of performance shares as at June 30, 2023 – AMF Table 10

UNVESTED PLANS

Date of General Meeting	06/09/2020	05/20/2021	06/09/2022	06/08/2023	Total
Date of Board of Directors meeting	10/28/2020	05/27/2021	06/09/2022	**06/08/2023**	
Grant date	10/28/2020	05/27/2021	06/09/2022	**06/08/2023**	
Number of beneficiaries	2	827	784	917	2,530
Number of shares granted	3,864[1]	685,935[1]	1,159,545[1]	1,296,560[1]	3,145,904
Of which to Company Officers	0	37,550	70,785	70,720	179,055
Of which to Gilles Grapinet	0	23,600	44,485	44,440	112,525
Of which to Marc-Henri Desportes	0	13,950	26,300	26,280	66,530
Number of shares cancelled or lapsed	1,932	56,375	20,655	0	78,962
Number of shares acquired as of 30/06/2023	0	0	0	0	0
Status as of 30/06/2023	1,932	629,560	1,138,890	1,296,560	3,066,942
Date of acquisition of shares	10/16/2023[2]	05/27/2024	06/09/2025	06/08/2026	
Date of the end of the retaining period	10/16/2023[2]	05/27/2024	06/09/2025	06/08/2026	
Performance conditions	See § D.2.1.1.2, D.2.3.8.2, D.2.3.8.3 and D.2.3.8.4 of the 2022 Universal Registration Document				

1 The number of shares at grant considers a maximum multiplier of 100% (per the terms outlined in the performance conditions
2 Two beneficiaries have shifted vesting and availability dates (07/09/2023 and 16/10/2023)

F.3. Regulated Agreements

No new regulated agreements were submitted for shareholder's approval at the 2023 Shareholders' General Meeting, in accordance with the provisions of Article L.225-38 of the French Commercial Code.

In addition, no new agreements of this type were signed as of June 30, 2023.

F.4. Shareholders' agreements and agreements that may have an impact in the event of a public offer

No new shareholders' agreement has been entered into since the beginning of the 2023 financial year.

The agreement referred to in Section D.3.4.6 of the 2022 Universal Registration Document and described in Section G.5.4.6 of the 2021 Universal Registration Document, which is in force at the date of this document, has not been amended.

To the best of the Company's knowledge, no concerted action or similar agreement exists.

Furthermore, as of June 30, 2022, to the best of the Company's knowledge, and with the exception of the statutory restrictions provided for in article 10 of the Company's bylaws, there were no existing shareholders' agreements or arrangements whose implementation could, at a later date, result in restrictions on the transfer of shares and the exercise of voting rights.

Finally, there is no existing agreement to the company's knowledge capable of having a material effect in the event of public offer on the share capital of the Company.

F.5. Current authorizations to issue shares and other securities granted to the Board of Directors

During the 2023 Shareholders' General Meeting, shareholders approved the renewal of several financial delegations and authorizations granted to the Board of Directors to enable the Company to access the financial market and, as necessary, for the pursuit of the Group's development.

As of the date of this document, the following authorizations or delegations to modify the share capital and to issue shares and other securities are in force:

Financial authorizations in force as of June 30, 2023						
Nature of the delegations of authority and authorizations granted to the Board by the 2023 Shareholders' General Meeting	Maximum amount	Grant date	Expiration date	Duration	Use as of June 30, 2023	Comments
Capital increase through an issue of shares and/or other securities giving access to the Company's share capital – Worldline IGSA (formerly known as Ingenico Group SA) offer						
Delegation of authority to the Board of Directors to decide the issue of shares, without PSR, reserved for beneficiaries of free shares granted by Worldline IGSA (formerly known as Ingenico Group SA) and holders of Worldline IGSA shares through a company savings plan and/or a group savings plan or through a company mutual fund	€270,000	June 8, 2023 (27th resolution)	December 8, 2024	18 months	June 13, 2023 (€11,374.36)[7]	May be used during a public offering
Capital increase through an issue of shares and/or other securities giving access to the Company's share capital						
Share capital increase with PSR	50% of the share capital[*/1]	June 8, 2023 (21st resolution)	August 8, 2025	26 months	-	May not be used during a public offering
Share capital increase without PSR through public offerings or through public exchange offerings	10% of the share capital[*/1/2]	June 8, 2023 (22nd resolution)	August 8, 2025	26 months	-	May not be used during a public offering
Share capital increase without PSR through public offerings mentioned in Article L.411-2 1° of the French *Code monétaire et financier*	10% of the share capital[*] per 12-month period[1/2]	June 8, 2023 (23rd resolution)	August 8, 2025	26 months	-	May not be used during a public offering
Increase in the number of securities in case of share capital increase with or without PSR	15% of the initial issue[1/2/3]	June 8, 2023 (24th resolution)	August 8, 2025	26 months	-	May not be used during a public offering
Authorization to issue shares or securities giving access to the capital without PSR as consideration for contributions in kind of equity securities or securities giving access to the capital	10% of the share capital[*/2]	June 8, 2023 (25th resolution)	August 8, 2025	26 months	-	May not be used during a public offering
Share capital increase through incorporation of premiums, reserves, benefits or other	€500 million[4]	June 8, 2023 (26rh resolution)	August 8, 2025	26 months	-June 9 and 11, 2023 (231 999€ and 329 623,20€)	-

Share buyback program						
Authorization to the Board of Directors for the purpose of purchasing, holding or transferring shares of the Company	10% of the share capital Maximum purchase price per share: €60	June 8, 2023 (19^{th} resolution)	December 8, 2024	18 months	-	May not be used during a public offering
Capital reduction through the cancellation of treasury shares	10% of the share capital per 24-months periods	June 8, 2023 (20^{th} resolution)	August 8, 2025	26 months	-	-
Operations reserved for employees and corporate officers						
Capital increase reserved to employees and corporate officers of the Group	2.5% of the share capital[*/5]	June 8, 2023 (28^{th} resolution)	August 8, 2025	26 months	-	-
Capital increase with the cancelation of the PSR to the benefit of members of a company or group savings plan as employees and/or corporate officers of the Company and its affiliated companies	2.5% of the share capital[*/5]	June 8, 2023 (29^{th} resolution)	December 8, 2024	18 months	-	-
Authorization to grant stock options to employees and corporate officers	2% of the share capital[*] (with a sub-cap of 0.033% of the share capital[*] for the executive corporate officers)[6]	June 8, 2023 (30^{th} resolution)	August 8, 2025	26 months	June 8, 2023 (€876,731)	-
Authorization to allot free shares to employees and corporate officers	0.70% of the share capital[*] (with a sub-cap of 0.033% of the share capital[*] for the executive corporate officers)[6]	June 8, 2023 (31^{st} resolution)	August 8, 2026	38 months	June 8, 2023 (€130,336)	-

** Share capital as at the 2023 Shareholders' General Meeting of June 8, 2023.*

1 Global cap for share capital increases carried out with and without PSR under the 21^{st} to 25^{th} resolutions of the 2023 Shareholders' General Meeting. Any share capital increase pursuant to these resolutions shall be deducted from this aggregate cap of 50%. The maximum nominal amount of the debt securities or other securities giving access to the share capital of the Company carried out under the 21^{st} to 23^{rd} resolutions shall not exceed € 1.5 billion or counter value of this amount in the event of an issue in a different currency.

2 Global cap for share capital increases without PSR carried out under the 22^{nd} to 25^{th} resolutions of the 2023 Shareholders' General Meeting. Any share capital increase carried out pursuant to these resolutions shall be deducted from this 10% aggregate cap and the aggregate amount of 50% provided by the 21^{st} resolution of the 2023 Shareholders' General Meeting.

3 The nominal amount of the capital increases pursuant to the 24^{th} resolution of the 2023 Shareholders' General Meeting 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 21^{st} resolution of the 2023 Shareholders' General Meeting, and (iii) in case of share capital increase without PSR, the amount of the sub-cap mentioned in the 22^{nd} resolution of the 2023 Shareholders' General Meeting.

4 Autonomous, non deductible cap from the overall cap provided for in 21^{st} resolution of the 2023 Shareholders' General Meeting, nor from the sub-cap provided for in 22^{nd} resolution of the 2023 Shareholders' General Meeting.

5 Common cap for capital increases carried out under the 28^{th} and 29^{th} resolutions adopted by the 2023 Shareholders' General Meeting.

6 The total number of allocations of stock options pursuant to the 30^{th} resolution as well as the allocations of free shares carried out under the 31^{st} resolution of the 2023 Shareholders' General Meeting of June 8, 2023 shall not exceed together 0.60% of the share capital at the date of the 2023 Shareholders' General Meeting.

7 Capital increases carried out under the liquidity contracts concluded by Worldline IGSA (formerly known as Ingenico Group SA) to the benefit of the beneficiaries of performance shares plans (please refer to Section B.5.7.3 - Note 8 of the 2022 Universal Registration Document)

F.6. Shareholding structure as at June 30, 2023

The following table summarizes the Group's share capital repartition and theorical voting rights as at June 30, 2023.

The free-float of the Group shares excludes stakes held by the reference shareholders, namely SIX Group AG (owning 10.6% of the share capital), and Bpifrance Participations (4.4%). No other reference shareholder has announced its will to maintain a strategic shareholding in the Group's share capital. Treasury shares and stakes owned by the employees, Board of Directors members and Corporate officers are excluded from the free float.

As at June 30, 2023	Number of shares	% of share capital	% of theoretical voting rights
SIX Group AG	29 853 529	10.6%	18.3%
Bpifrance	12 477 070	4.4%	7.6%
Worldline SA	313 187	0.1%	0.1%
Board of Directors & Senior Executives	485 264	0.2%	0.2%
Employees	2 070 406	0.7%	0.7%
Free float	237 459 852	84.0%	73.0%
*of which Harris Associates, L.P**	*16 303 218*	*5.8%*	*5,01%*
*of which The Capital Group Companies Inc. **	*16 302 152*	*5.8%*	*5,01%*
*of which BlackRock Inc. **	*13 718 985*	*4.9%*	*4.2%*
*of which Select Equity Group, L.P **	*9 705 051*	*3.4%*	*3.0%*
*of which FIL Limited **	*8 639 259*	*3.1%*	*2.7%*
*of which Amundi **	*6 838 819*	*2.4%*	*2.1%*
Total	**282 659 308**	**100.0%**	**100.0%**

** Based on shareholding crossing notifications received by the Company (On April 20, 2023 for Amundi, February 21, 2023 for Capital Group Companies, May 9, 2023 for Harris Associates, On February 6, 2023 for Select Equity, April 26, June 13, 2023 for BlackRock, and February 27, 2023 for FIL)*

To the knowledge of the Company, and according to the information it received, no other shareholder holds 5% or more of the Company's capital or voting rights as of June 30, 2023.

F.7. Crossing thresholds

Since January 1, 2023, the following legal threshold crossings have been notified to the Company:

	Name of entity notifying threshold crossing	Date of threshold	Declaration date	Variation	Crossing of share capital thresholds	Voting rights threshold crossed	participation	% of voting rights	Shares
2023	Caisse des dépôts et consignations (CDC) (5)	05/01/2023	11/01/2023	↗	No	Yes (10%)	7,13%	10,02%	20 089 957
	Caisse des dépôts et consignations (CDC) (5)	07/02/2023	13/02/2023	↘	No	Yes (10%)	7,10%	9,99%	20 009 227
	The Capital Group Companies Inc. (3)	17/02/2023	21/02/2023	↗	No	Yes (5%)	5,79%	5,01%	16 302 152
	Harris Associates L.P. (6)	04/05/2023	09/05/2023	↗	No	Yes (5%)	5,79%	5,01%	16 303 218
	Caisse des dépôts et consignations (CDC) (5)	31/05/2023	06/06/2023	↗	No	Yes (10%)	7,55%	10,37%	21 260 162

G. APPENDICES

G.1. Contacts

G.1.1. Headquarters

Tour Voltaire
1, Place des Degrés
92800 Puteaux – France
+ 33 1 34 34 95 95

G.1.2. Investors Relations

Institutional investors, financial analysts and individual shareholders can obtain information from:

Laurent Marie
Head of Investor Relations
Mail: laurent.marie@worldline.com

Benoit d'Amécourt
Deputy Head of Investor Relations
Mail: benoit.damecourt@worldline.com

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.

G.2. Financial calendar

- October 25, 2023 Q3 2023 revenue

G.3. AMF cross-reference table

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 2022 Universal Registration Document incorporated by reference in this amendment to the 2022 Universal Registration Document.

N°	Appendices 1 and 2 of the delegated regulation EU) 019/980 of March 14, 2019	Amendment to the 2022 Universal Registration Document	2022 Universal Registration Document
SECTION 1	**PERSONS RESPONSIBLE, THIRD PARTY INFORMATION, EXPERTS' REPORTS AND COMPETENT AUTHORITY APPROVAL**		
Point 1.1	Indication of persons responsible	D.1. For the amendment to the 2022 Universal Registration Document	E.1.1 Name and position of the person responsible for the Universal Registration Document
Point 1.2	Declaration by persons responsible	D.2. Certification of the person responsible for the amendment to the 2022 Universal Registration Document	E.1.1 Name and position of the person responsible for the Universal Registration Document
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 insert	AMF insert
SECTION 2	**STATUTORY AUDITORS**		
Point 2.1	Names and addresses of the auditors	D.3 PERSONS RESPONSIBLE	E.1.3 For the audit
Point 2.2	Information regarding changes of statutory auditors during the period		N/A
SECTION 3	**RISK FACTORS**	E. RISK FACTOR	C.2 A tailor made framework
SECTION 4	**INFORMATION ABOUT THE ISSUER**		
Point 4.1	Legal and commercial name of the issuer	D.2. Certification of the person responsible for the amendment to the 2022 Universal Registration Document	E.2. Certification of the person responsible for the Universal Registration Document
Point 4.2	Place and number of registration	D.2. Certification of the person responsible for the amendment to the 2022 Universal Registration Document	E.2. Certification of the person responsible for the Universal Registration Document
Point 4.3	Date of incorporation and length of life of the issuer	D.2. Certification of the person responsible for the amendment to the 2022 Universal Registration Document	E.2. Certification of the person responsible for the Universal Registration Document
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	D.2. Certification of the person responsible for the amendment to the 2022 Universal Registration Document	E.2. Certification of the person responsible for the Universal Registration Document
SECTION 5	**BUSINESS OVERVIEW**		
Point 5.1	Main activities	A. ACTIVITY REPORT	Integrated report: Worldline: a snapshot; Integrated report: Group's businesses

Point 5.1.1	Nature of the issuer operations and main activities	A. ACTIVITY REPORT C.6. Notes to the interim condensed consolidated financial statements	Integrated report: Worldline: a snapshot; Integrated report: Group's businesses
Point 5.1.2	New products or services developed	A. ACTIVITY REPORT C.6. Notes to the interim condensed consolidated financial statements	Integrated report: Group's businesses
Point 5.2	Principal market	A. ACTIVITY REPORT C.6. Notes to the interim condensed consolidated financial statements	Integrated report: The payments industry
Point 5.3	Important business events	A. ACTIVITY REPORT C.6. Notes to the interim condensed consolidated financial statements Note 2	Integrated report: 2022 Key highlights; D.3.5.4. 2022 and subsequent key trading dates
Point 5.4	Strategy and objectives	A.3. All 2023 objectives confirmed A.4. 2024 ambition reiterated	Integrated report: Strategy; B.2 2023 objectives; B.3 2024 ambition fully reiterated
Point 5.5	Dependence on patents or licenses, industrial, commercial or financial contracts or new manufacturing processes		C.3.1 Operational Risks; Integrated report: Research and Development
Point 5.6	Basis for statements made by the issuer regarding its competitive position		Integrated report: Worldline's competitive strengths; Preliminary notes
Point 5.7	**INVESTMENTS**		
Point 5.7.1	Main investments	A. ACTIVITY REPORT C.6. Notes to the interim condensed consolidated financial statements Note 2	Integrated report: Formation of the Group; E.5 Subsidiaries and participation; B.5.7.3 Notes to the consolidated financial statements NOTE 1; B.4.2.1 Investments
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		Integrated report: Formation of the Group; E.5 Subsidiaries and participation; B.4.2.2 Significant existing or planned property, plant and equipment
Point 5.7.3	Main joint ventures and undertakings in which the issuer holds a proportion of the capital		E.5 Subsidiaries and participation; B.5.7.3 Notes to the consolidated financial statements NOTE 3
Point 5.7.4	Environmental issues		Integrated report: Bringing eco-responsibility in the payments' world; A.1 Integrating sustainability into Worldline's business; A.5 Reducing our environmental footprint
SECTION 6	**ORGANIZATIONAL STRUCTURE**		
Point 6.1	Brief description of the Group		Integrated report: Worldline: a snapshot
Point 6.2	List of significant subsidiaries		E.5.1 Important subsidiaries; B.5.7.3 Notes to the consolidated financial statements 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.2. Operational review A.2.2. Performance by Global Business Line B. Financial Review	Integrated report: Worldline: a snapshot; Integrated report: 2022 Key highlights; Integrated report: Trust 2025: 2022 targets exceeded, on track for 2023; A.1.4 Main key performance indicators; A.2.6 Key performance indicators about business and innovation; A.3.5 Key performance indicators about Human Resources; A.4.8 Key performance indicators about Ethics and value chain; A.5.4 Key performance indicators about Environment; A.6.5 Key performance Indicators about local communities B.1 Operational review; B.4 Financial review; B.5 Consolidated financial statements; B.6 Parent company financial statements;
Point 7.1.2	Likely future development in the field of research and development		Integrated report: Research and Development
Point 7.2	**OPERATING RESULTS**		
Point 7.2.1	Unusual or infrequent events or new developments materially affecting the issuer's income	A.2. Operational review B.Financial review C.6. Notes to the interim condensed consolidated financial statements Note 7	B.1 Operational review; B.4 Financial review; B.5.7.3 Notes to the consolidated financial statements NOTE 6
Point 7.2.2	Discussion about material changes in net sales or revenues	A.2. Operational review	Integrated report: Worldline: a snapshot; B.1 Operational review
SECTION 8	**CAPITAL RESOURCES**		
Point 8.1	Issuer's capital resources	F.6 Shareholding structure as at june 30,2023	D.3 Evolution of capital and stock performance; B.4.3 Financing policy; B.5.6 Consolidated statement of changes in shareholder's equity
Point 8.2	Sources and amounts of the issuer's cash flows	B.2. Cash flow	B.4.2 Cash flow; B.5.5 Consolidated cash flow statement
Point 8.3	Information on the borrowing requirements and funding structure	B.3. Financing policy	B.4.3 Financing policy
Point 8.4	Restrictions on the use of capital resources		C.3.4 Financial Risks; C.3.2 Compliance & Legal Risks
Point 8.5	Anticipated sources of funds to fulfill commitments	B.3. Financing policy	B.4.3 Financing policy
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		Integrated report: A regulated Company; Integrated report: Key market trends and drivers of change; C.3.2 Compliance & Legal Risks
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	A.3. All 2023 objectives confirmed A.4. 2024 ambition reiterated	B.2 2023 objectives; B.3 2024 ambition fully reiterated
Point 10.2	Known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the issuer's prospects		Integrated report: The payments industry; Integrated report: Key market trends and drivers of change; Integrated report: Worldline's business model; Integrated report: 2024 vision; C.3 Risk factors
SECTION 11	**PROFIT FORECASTS OR ESTIMATES**		
Point 11.1	Profit forecasts or estimates publications	A.3. All 2023 objectives confirmed	B.2 2023 objectives
Point 11.2	Statement setting out the principal assumptions upon which the issuer has based his forecast or estimate	A.3. All 2023 objectives confirmed A.4. 2024 ambition reiterated	B.2 2023 objectives
Point 11.3	Statement pointing out the comparison with historical financial information consistent with the issuer's accounting policies		B.1.1 Statutory to constant scope and foreign exchange rates reconciliation; B.5 Consolidated financial statements
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	F.1. Terms renewals and composition of the Board of Directors and Committees	Integrated report: Worldline's governance; D.1.3 The Board of Directors: Membership and organizational principles
Point 12.2	Conflict of interest		A.4.2.1.2 Code of Ethics and Privileged information; D.1.3.10 Potential Conflicts of Interest and Agreements
SECTION 13	**REMUNERATION AND BENEFITS**		
Point 13.1	Remuneration and benefits in kind	F.2. Remuneration of the corporate officers	D.2 Compensation of Company Officers; A.3.3.3 Recognition at Worldline
Point 13.2	Pension, retirement or similar benefits		B.5.7.3 Notes to the consolidated financial statements NOTE 11
SECTION 14	**BOARD PRACTICES**		
Point 14.1	Current term office	F.1. Terms renewals and composition of the Board of Directors and Committees	D.1.2 Management; D.1.3 The Board of Directors: Membership and organizational principles

Point 14.2	Contracts providing benefits upon termination of employment		N/A
Point 14.3	Information about Audit Committee and Remuneration Committee	F.1. Terms renewals and composition of the Board of Directors and Committees	D.1.5 Operation of the Board Committees
Point 14.4	Statement related to corporate governance		D.1.1 Compliance with the AFEP-MEDEF Code – Corporate Governance Framework
Point 14.5	Potential material impacts on the corporate governance		D.1 Corporate Governance
SECTION 15	**EMPLOYEES**		
Point 15.1	Number of employees	A.2.3. Human resources	B.1.3 Human resources
Point 15.2	Shareholdings and stock-options	F2	A.3.3.3 Recognition at Worldline; D.2.3 Performance share plans and stock option plans B.5.7.3 Notes to the consolidated financial statements NOTE 6
Point 15.3	Arrangements involving the employees in the capital of the issuer		A.3.3.3 Recognition at Worldline; D.2.3 Performance share plans and stock option plans
SECTION 16	**MAJOR SHAREHOLDERS**		
Point 16.1	Identification of the main shareholders holding more than 5%	F.6. Shareholding structure as at June 30, 2023	D.3.1.2. Ownership of the Company's shares in the past three years and free float; D.3.4.5 Threshold crossing
Point 16.2	Types of voting rights	F.4. Shareholders' agreements and agreements that may have an impact in the event of a public offer	D.3.4.8. Shareholders' voting rights
Point 16.3	Ownership and control		D.3.4.9. Control of the Issuer
Point 16.4	Arrangements which may result in a change in control of the issuer	F.4. Shareholders' agreements and agreements that may have an impact in the event of a public offer	N/A
SECTION 17	**RELATED PARTY TRANSACTIONS**	F.3.;C6 Note 23	B.5.7.3 Notes to the consolidated financial statements NOTE 15; B.8 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		Integrated report: Key graphs; B.7 Other financial information relating to Worldline SA
Point 18.1.1	Audited historical financial information covering the latest three years		B.7 Other financial information relating to Worldline SA; Preliminary notes
Point 18.1.2	Change of accounting reference date		N/A

Point 18.1.3	Accounting standards	C.6. Notes to the interim condensed consolidated financial statements note 1	B.5.7.2 Accounting rules and policies; B.6.4.3 Rules and accounting methods
Point 18.1.4	Change of accounting framework	C.6. Notes to the interim condensed consolidated financial statements note 1	B.5.7.2 Accounting rules and policies; B.6.4.3 Rules and accounting methods
Point 18.1.5	Financial information according to French accounting standards	C.6. Notes to the interim condensed consolidated financial statements note 1	B.6 Parent company financial statements; B.7 Other financial information relating to Worldline SA
Point 18.1.6	Consolidated financial statements	C. INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS	B.5 Consolidated financial statements
Point 18.1.7	Age of latest financial information	June 30, 2023	B.6 Parent company financial statements; B.5 Consolidated financial statements
Point 18.2	Interim and other financial information	C. INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS	-
Point 18.2.1	Quarterly or half-yearly financial information	C. INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS	-
Point 18.3	Auditing of historical annual financial information		-
Point 18.3.1	Independent audit of historical annual financial information		B.5.1 Statutory auditors' report on the consolidated financial statements for the year ended December 31, 2022
Point 18.3.2	Other information in the registration document audited by auditors		A.7.4 Report of one of the statutory auditors, appointed as independent third party, on the verification of the consolidated non-financial performance statement
Point 18.3.3	Source of information and reason for information not to be audited		N/A
Point 18.4	Pro forma financial information		B.4.4 Proforma financial information
Point 18.5	Dividend policy		D.3.2. Dividends
Point 18.5.1	Description of the issuer's policy on dividends		D.3.2. Dividends
Point 18.5.2	Amount of dividend per share		D.3.2. Dividends
Point 18.6	Legal and arbitration proceedings		C.4 Legal proceedings
Point 18.7	Significant changes in the issuer's financial position		B.4 Financial review; B.5.4 Consolidated statement of financial position
SECTION 19	**ADDITIONAL INFORMATION**		
Point 19.1	Share Capital	F.6. Shareholding structure as at June 30, 2023 C.6. Notes to the interim condensed consolidated	D.3.4 Capital

		financial statements note 18	
Point 19.1.1	Amount of issued capital	F.6. Shareholding structure as at June 30, 2023 C.6. Notes to the interim condensed consolidated financial statements note 18	D.3.4 Capital
Point 19.1.2	Shares not representing capital		N/A
Point 19.1.3	Shares held by or on behalf of the issuer itself	F.6. Shareholding structure as at June 30, 2023	D.3.4 Capital
Point 19.1.4	Convertible securities, exchangeable securities or securities with warrants	B.3. Financing policy	D.3.4.3 Other securities giving access to share capital
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	B.3. Financing policy	D.3.4.3 Other securities giving access to share capital
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		D.3.4.3 Other securities giving access to share capital
Point 19.1.7	History of share capital		D.3.4.2 Stock evolution for the past three years
Point 19.2	Memorandum and Articles of Association		E.2 Legal information
Point 19.2.1	Register and entry number of the issuer and brief description of the issuer's object and purposes		E.2 Legal information
Point 19.2.2	Rights, preferences and restrictions attached to each share category		D.3.4.8. Shareholders' voting rights
Point 19.2.3	Article of association, statutes, charter or bylaws delaying, deferring or preventing a change of control of the issuer		D.3.4.8. Shareholders' voting rights; D.3.4.4. Current authorizations to issue shares and other securities
SECTION 20	**MATERIAL CONTRACTS**		B.1.2 Performance by Global Business Line; C.3.4.2 Customer Concentration; B.8 Related party transactions
SECTION 21	**DOCUMENTS ON DISPLAY**		D.3.3. Documentation; E.2.3 Main Provisions of the bylaws

H. FULL INDEX

About Worldline

Worldline [Euronext: WLN] helps businesses of all shapes and sizes to accelerate their growth journey – quickly, simply, and securely. With advanced payments technology, local expertise and solutions customised for hundreds of markets and industries, Worldline powers the growth of over one million businesses around the world. Worldline generated a 4.4 billion euros revenue in 2022. worldline.com

Worldline's corporate purpose ("raison d'être") is to design and operate leading digital payment and transactional solutions that enable sustainable economic growth and reinforce trust and security in our societies. Worldline makes them environmentally friendly, widely accessible, and supports social transformation.

Follow us