WORLDLINE

2022

Universal Registration Document

Including the Integrated Report and the Annual Financial Report

Payments to grow your world

Contents

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

WORLDLINE

UNIVERSAL REGISTRATION DOCUMENT 2022

Worldline is a global leader in digital payments and transactional services.

We are at the forefront of the digital revolution that is shaping new ways of paying, living, doing business and building relationships.

This document is a free translation into English of the original French "*Document d'Enregistrement Universel*", hereafter referred to as the "Universal Registration Document", and is provided solely for information purposes. In case of discrepancy between the French and the English version, the French language version of the Universal Registration Document shall prevail.

AUTORITÉ DES MARCHÉS FINANCIERS
AMF

The original French version of the Universal Registration Document including the Annual Financial Report and the Integrated Report is a reproduction of the official version which has been prepared in ESEF format and filed on April 28, 2023 with the Autorité des Marchés Financiers (AMF), as competent authority under Regulation (EU) 2017/1129, without prior approval pursuant to article 9 of that regulation, and is available on the issuer's website https://www.worldline.com/.

This version of the 2022 Universal Registration Document, published on Mai 17, 2023, cancels and replaces the previous version published on the Worldline website on April 28, 2023. The changes concern the correction of the annual amount of the Deputy Chief Executive Officer's long-term equity compensation in section D.2.1.1.3.1. page 430.

The original French version of the Universal Registration Document may be used for the purposes of a public offering of securities or the admission of securities to trading on a regulated market if it is accompanied by a prospectus and, where applicable, a summary and any amendments to the Universal Registration Document. This set of documents is then approved by the AMF, in accordance with Regulation (EU) 2017/1129.

Notes

In this Universal Registration Document, the terms the "Company" or "Worldline" mean the Worldline SA parent company itself. The terms the "Group" and "Worldline Group" mean Worldline SA and its consolidated subsidiaries, collectively.

As table totals are based on unrounded figures, there may be discrepancies between these totals and the sum of their rounded component figures.

Forward-looking statements

This Universal Registration Document contains statements regarding the prospects and growth strategies of the Group. These statements are sometimes identified by the use of the future or conditional tense, or by the use of forward-looking terms such as "considers", "envisages", "believes", "aims", "expects", "intends", "should", "anticipates", "estimates", "thinks", "wishes" and "might", or, if applicable, the negative form of such terms and similar expressions or similar terminology. Such information is not historical in nature and should not be interpreted as a guarantee of future performance. Such information is based on data, assumptions, and estimates that the Group considers reasonable. Such information is subject to change or modification based on uncertainties in the economic, financial, competitive or regulatory environments. This information is contained in several sections of this Universal Registration Document and includes statements relating to the Group's intentions, estimates and targets with respect to its markets, strategies, growth, results of operations, financial situation, and liquidity. The Group's forward-looking statements speak only as of the date of this Registration Document. Absent any applicable legal or regulatory requirements, the Group expressly disclaims any obligation to release any updates to any forward-looking statements contained in this Registration Document to reflect any change in its expectations or any change in events, conditions or circumstances, on which any forward-looking statement contained in this Universal Registration Document is based.

Information incorporated by reference

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

- The consolidated accounts for the year ended December 31, 2021 under IFRS as adopted by the European Union;
- The related Statutory Auditors' report; and
- The related Group management report;

presented within the 2021 Registration Document ("*Document d'Enregistrement Universel*") filed with the *Autorité des Marchés Financiers* (AMF) on April 25, 2022 under the filling number: D.22-0342.

- The consolidated accounts for the year ended December 31, 2020 under IFRS as adopted by the European Union;
- The related Statutory Auditors' report; and
- The related Group management report;

presented within the 2020 Registration Document ("*Document d'Enregistrement Universel*") filed with the *Autorité des Marchés Financiers* (AMF) on April 13, 2021 under the filling number: D.21-0303.

Information from third parties, expert certifications and interest declarations

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

Information on the Market and Competitive Environment

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

Risk Factors

Investors should carefully consider the risk factors described in section C.3 of this Universal Registration Document. The occurrence of all or any of these risks could have an adverse effect on the Group's business, reputation, results of operation, financial condition or prospects. Furthermore, additional risks that have not yet been identified or that are not considered material by the Group at the date of the visa on this Registration Document could produce adverse effects

Glossary

A glossary defining certain technical terms used in this Universal Registration Document can be found in section F.1.

Global Reporting Initiative («GRI»)

Claims of reporting in accordance with the GRI Standards

As Worldline is a member of the Global Reporting Initiative ("GRI") community, this report is consistent with its standards. In this respect, please refer to the concordance index in section A.7.1.2.2.

This report is prepared in accordance with the GRI Standards.

Integrated Report

Worldline: a snapshot

Worldline is a European leader in payments services. As an agile and fast-growing global Paytech leader, Worldline is at the forefront of the digital revolution that is shaping new ways of paying, living, doing business and building relationships.

Worldline solutions ensure secure payments and trusted transactional services along the entire payments value chain, enabling sustainable economic growth. The Group provides an extensive range of merchant acquiring, payment processing and business solutions to financial institutions, merchants, corporations and government agencies. The Group's portfolio of solutions is environmentally friendly and supports trust and social transformation. Worldline operates in +40 countries and employs over 18,000 talented and dedicated experts.

With a strong culture of innovation, Worldline helps clients anticipate the future, seize new opportunities and navigate their challenges with confidence.

2022 key figures

€4.4billion
total revenue
(+10.7% organically)

18,000
experts

+40
countries

Creating sustainable value for Worldline stakeholders

Worldline's vision is to enable sustainable economic growth and reinforce trust and security in societies. Worldline global business lines work together to drive transformation across the payments landscape to create sustainable value for the Group's customers, investors, employees and for all stakeholders.

Merchant Services

Energising commerce with advances payment services

Worldline covers the full retail value chain, online and in-store, with a 360 degrees approach. The Group delivers complete digital journey for retailers and their customers and facilitates consumer engagement via seamless services on any device – with payment at the heart of the shopping experience.

- **Commercial Acquiring**
- **Acceptance**
- **Digital Services**

c. €3billion
2022 revenue
(c. 70% of Group revenue)

Financial Services

Engineering the most advanced payment processing platforms

Worldline provides modern payment solutions that help financial institutions meet their customers' needs. Worldline offers a unique combination of payment processing on an industrial scale as well as innovative solutions for payment and card-related transactions.

- **Issuing Processing**
- **Account Payments**
- **Acquiring Processing**
- **Digital Services**

c. €1billion
2022 revenue
(c. 22% of Group revenue)

Mobility and e-Transactional Services

Bringing payment and regulation expertise to new markets

Worldline provides end-to-end digital transactional services leveraging data and payment for a stronger customer engagement. The Group supports its clients' digital transformation with the creation of innovative solutions, leveraging its extensive experience across sectors, and forming partnerships to develop joint business cases.

- **Trusted Services**
- **Transport & Mobility**
- **Contact**

c. €0.4billion
2022 revenue
(c. 8% of Group revenue)

Bernard Bourigeaud
Chairman of Worldline

2022 has been a decisive year for Worldline, confirming the strength of the Group's business model.

In a complex whilst truly innovative payment industry, Worldline is a very competitive company. In 2022, marking the first year of its three-year strategic plan, Worldline demonstrated that the chosen strategy was relevant and that the Group was able to remain resilient in a difficult macroeconomic context.

Not only did the Group successfully integrate Ingenico, a crucial pillar of the new Worldline since two years now, but it also succeeded in creating a high value-added ecosystem for all its stakeholders, through key partnerships, M&A operations and significant market share gains, thus confirming its position as a leading player in the European payment sector.

Worldline's strength also lies in its ability to innovate technologically. In an industry that is part of people's daily life, our pool of talented sharped-eye experts monitor our world's major developments, shaping the products we will pay with, in a post-covid era that accelerated our industry's underlying trends. Supported by a community of Worldliners that is committed to the company and to its value creation, the Group is well placed to make a difference in the current economic environment.

In 2022, the Group proved it could deliver not only strong growth but also the promised results. The year that just ended confirms the talent of Worldline's management team that is fully embracing the challenges posed by its environment, both competitive and macroeconomic ones - and that is widely supported by its Board of Directors.

The challenges for our customers, both merchants and banks, will continue to be numerous. In this context, Worldline owns a portfolio of reliable and innovative solutions that help contribute to their growth: thanks to the acquisition of Ingenico, Worldline offers the best solutions for all merchant profiles; banks can rely on Worldline's know-how and thus accelerate the digital transformation of their relationship with their own customers. At the same time, the Group's international expansion will remain key - whilst keeping a close eye on markets such as Africa or Asia - as will its ability to keep collaborating with the best-in-class fintechs.

2022 has been a challenging year that, though, allowed Worldline to demonstrate its resilience in a context where the biggest tech stocks were shaken up on financial markets. I have great confidence in the future of Worldline. Driven by the vision, talent and commitment of Gilles Grapinet and Worldline teams, 2023 opens a promising page for Worldline, which will more than ever rely on the Group's fundamentals and *raison d'être*: operate leading digital payment and transactional solutions that enable sustainable economic growth and reinforce trust and security in our societies.

Gilles Grapinet
Worldline's CEO

Dear Madam, Dear Sir, Dear Shareholders,

It is an understatement to say that 2022 turned out to be very different to initial forecasts worldwide.
After two years of the pandemic and its attendant economic restrictions and disruptions, 2022 was anticipated everywhere as a year of very strong growth and economic recovery, fueled by the long-awaited return to "normal life". Unfortunately, the war in Ukraine beyond being as well as a humanitarian disaster, reminded the world that geopolitical risk is anything but theoretical and triggered massive macro-economic consequences: from an energy crisis to supply chain disruptions, high inflation with massive increase in interest rates to combat it, with a growing risk of recession.

Despite this challenging and unexpected environment, our responsive teams and our robust business model enabled Worldline to make all very satisfactory progress as aimed for 2022, the first year of our new 3-year plan.

We delivered outstanding results, fully in line with our guidance, thanks to continuous progress in our transformation and synergy plans, allowing a strong acceleration of our organic growth and increases in profitability.

Our revenue performance in 2022 is in double digit territory (+10.7%), our best performance ever since our 2014 IPO. With the Covid-19 pandemic restrictions largely behind us, in 2022 our new company's growth engine worked at full throttle, revealing its massively improved competitiveness thanks to the numerous benefits of our merger with Ingenico.
Our Merchant Services business, in particular, thrived as it gained market share in Europe, winning many substantial contracts with very large brands while onboarding c.90,000 new small and medium-sized points of sales.

From a strategic standpoint, we completed the strategic review of the payment terminals business committed as of 2021 and we took the decision to sold it to its new shareholder, the Apollo fund. On one hand, this will support the ambitious development of this newly independent activity and, on the other hand, allow Worldline to simplify its operational structure and strengthen its balance sheet at a time of rapidly increasing interest rates.

In terms of technology, following our integration with Ingenico we successfully converged most of our platforms towards our target architecture and significantly enriched and expanded our range of products.

In 2022, we also boosted our marketing of new solutions and thought leadership by launching a new global website and opening the Worldline Innovation Experience Centre, where we held numerous events with our customers to explore how our innovative products can help accelerate their own growth journey. Our customers can also access our technology and payment business expertise through revamped channels such as the Worldline Discovery Hub which regularly publishes visionary white papers, videos and blogs on industry trends. Our newly created "Tech Squad" connects the Worldline tech family closely to the wider tech community, actively contributing to open-source developments, technology forums and expert sessions.

Our continued execution of our M&A strategy accelerated our roadmap as we acquired stakes in two high-tech companies, Online Payment Platforms (OPP) and SoftPos. Our investment in OPP improves our access to digital marketplaces and platforms, while our acquisition of SoftPos enhances Worldline's capabilities to facilitate secure smartphone-based payment solutions.

We also followed through on completed all acquisitions announced in 2021, going live in Italy, Australia and Greece while reinforcing our presence in Italy by signing up the takeover of Banco Desio's merchant acquiring activities.

As our payment business is structurally rooted in the long term through multi-annual contracts and partnerships, we embed sustainability into everything we do. At Worldline, Corporate Social Responsibility (CSR) is fully synonymous with sound, efficient and sustainable business management. CSR teams report directly to me as CEO. For Worldline, such as financial or operational performance, this is as important as to make continuous progress and to be independently evaluated for our CSR performance to achieve the highest possible ratings in leading international benchmarks.

In 2022, consistent with our conviction that CSR is a fundamental pillar of a holistic business management of the 21st century, we also finalised the alignment of executive management incentives with our CSR performance. Since 2014, our long-term incentive plans for senior management have been based on external CSR ratings. In 2022 we linked the short-term (annual) variable compensation of senior management to the level of yearly progression towards the KPIs of our Trust 2025 CSR programme.

I also want to highlight the quality and commitment of our people, which was once again decisive. We are committed to Worldline being one of the best companies to work for in a maximum number of our countries of presence. In 2022, our high employee satisfaction was acknowledged in the Great Place to Work surveys within 21 countries, 60% more than in 2021, and our ranking as a "Top Employer" in Europe and Asia-Pacific was published. In 2023 we are pleased to have finalised an agreement with our European workers' representatives from 22 countries to set up a new European Works Council that will ensure structured dialogue with our employees at the pan-European level. We are also making progress towards our 2025 ambition to increase by over 50% the number of training hours our people receive per year while also launching initiatives to promote talents and give our people priority access to opportunities within Worldline.

Launched just after the start of the Ingenico acquisition, our 'One Culture' programme contributes to a smooth integration in terms of values, individual and collective behaviours as well as evolving our key processes to be an agile, responsive organisation at all levels, based on its technological excellence and focused on customer satisfaction.

Mindful of continuing geopolitical tensions, macroeconomic disruptions and inflationary pressures, Worldline will pursue in 2023, its vision and corresponding plans while overseeing our cost base evolution carefully, even though we benefit from a strong commercial momentum after securing numerous new customers in 2022 which will contribute to our continued dynamic top line in 2023.

As a recognised payment leader, we are committed to playing an increasingly visible role at the pan-European level as we support at different levels major developments, such as the European Payments Initiative or the Digital Euro.
We are proud to have successfully contributed to the delivery of one of the first prototypes of the Digital Euro as part of a project driven by the ECB to establish a central bank digital currency in Europe over the next decade.

With a solid track record and recognised know-how, Worldline is positioned in 2023 to be an active consolidator than ever in the European payment scene. With our usual financial discipline, we will consider all value-creative M&A opportunities either with other business or technology companies or through strategic partnerships with European banks.

Worldline's purpose is to enable sustainable economic growth with our digital payment and transactional solutions and to reinforce trust and security in our digitising societies. Two years after our merger with Ingenico, this is made more concrete every day through the actions of our more than 18,000 employees and our growing recognition as a responsible global payments and technology company of the forefront, dedicated to creating sustainable value for all our stakeholders – in 2023 and beyond.

Corporate Social Responsibility

CSR vision

Trust 2025: Worldline's CSR ambition to create a more sustainable value

Corporate Social Responsibility is at the heart of Worldline's strategy for value creation. Supported by an integrated approach, Worldline can respond effectively to the Group's CSR challenges, improve its performance and create sustained long-term value for customers, investors, employees and its stakeholders.

After publishing its sense of purpose, redefining its corporate values and launching its new CSR transformation programme Trust 2025 in 2021, Worldline has demonstrated its commitment to embedding trust at the heart of its activities and relations within its ecosystem. Strongly supported by the Company's management, this integrated approach now enables the Company to respond effectively to all of its CSR challenges and to boost its CSR performance and capability in a very pragmatic way.

A new CSR roadmap to accelerate performance, progress and leadership

Designed closely with the active engagement of both the Executive Committee and the Board of Director's Social and Environmental Responsibility Committee, and validated by the Board of Directors in 2021, Trust 2025 introduces new best practices to maintain Worldline's CSR leadership of the payments industry. The programme is structured around eight ambitions to address Worldline's major challenges in the following areas: business, people, ethics, value chain, the environment and includes a new focus on local communities. Across all these areas, the 16 measurable objectives set by Trust 2025 represent a significant advance on our previous CSR programme.

Worldline's commitments

- #1 Guarantee delivery excellence and utmost quality of services
- #2Enhance customer experience through positive impact solutions
- #3Foster people development, well-being and engagement
- #4Promote fairness, diversity and inclusion for more equality and performance
- #5Increase sustainable procurement practices within our value chain
- #6Endorse ethics and confidence in all our activities
- #7 Contribute to carbon neutrality
- #8 Help local communities through positive impact solutions and social initiatives

"Worldliners are fully involved in the implementation and achievement of Trust 2025. Supported by our CSR vision as a key driver of transformation, embedded at the heart or our corporate strategy, we will pursue our efforts to further improve our performance and enhance trust within our ecosystem."

Sébastien Mandron,
Group head of CSR & Real Estate

Trust 2025: 2022 targets exceeded, on track for 2023

Topic	Indicator	2021	2022	Target 2025
Platforms secured & available	• Quality score – Contracts' & Platforms services availability & response	99.9890%	99.9876%	99.9900%
	• Quality score – Platforms' services availability & response	99.877%	99.9912%	99.9900%
	• % of data subject' request answered in time and in compliance with Worldline privacy policy	96.5%	99%	100%
	• % of ISO 27001 certified sites according to the security policy	51%	67%	100%
Customer experience & innovation	• Customer Net Promoter Score	46	48	52
	• Sustainable offer revenue in €m	2,109	2,468	2,307
Talent attraction & retention/People diversity	• Average number of Training hours per employee per year	17.09	20.78	32
	• Employee satisfaction as measured by the Trust Index of the Great Place to Work® survey	64%	64%	69-70%
	• % of disabled workforce in the countries imposing legal requirements	6%	+16%[(1)]	+20%
	• % of women within the management positions	23%	25%	35%
Sustainable procurement/ Ethics & Compliance	• % of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified	100%	100%	100%
	• % of total expenses assessed by EcoVadis out of strategic suppliers expenses	86%	86.7%	90%
	• % of alerts investigated and related actions plan defined within 2 months	87%	96%	100%
Climate change	• CO2 emissions reduction (scope 1, 2)	-49%	-48%	-25%
	• % of CO2 offseted emissions for scope 1,2, 3a	100%	100%	100%
Local communities	• Volume of collected donations in €m	310.8	410	500

(1) This percentage corresponds to the absolute change in the number of employees compared to the 2020 baseline

Bringing eco-responsibility in the payments' world

While the growth of digital is increasing energy demand, Worldline is pursuing a low-carbon environmental strategy designed to create sustainable value for all its stakeholders.

Worldline's environmental challenges

The Intergovernmental Panel on Climate Change defines carbon neutrality, also known as net-zero, as a balance between CO^2 emissions and absorptions on a global scale. Maintaining global warming below 1.5 °C will require drastic action by 2050. The planet's limited availability of carbon sinks (for example in the form of forests, soils, and possibly technological solutions), means that deep cuts in greenhouse gas emissions will be necessary to achieve net zero carbon emissions by 2050. These extreme challenges are shaping Worldline's strategies in relation to our production and consumption patterns.

Worldline's climate ambitions

As part of its environmental strategy, Worldline has set itself ambitious climate change objectives to be achieved by 2025. These objectives are aligned with a +1.5 °C global warming limitation trajectory (for scope 1 & 2) and have been validated by the SBTi (Science Based Targets initiative) as following:

- Reducing its absolute scopes 1 and 2 GHG emissions by 25% by 2025 compared to the base year 2019;
- Reducing absolute scope 3 GHG emissions from purchased goods and services and the use of sold products by 7.4% within the same timeframe.

A low-carbon leader

To achieve its carbon reduction commitments, Worldline has launched a wide-ranging improvement action plan to optimise the energy efficiency of its operations through ISO 14 001 certification of its sites and data centres. Worldline has also committed to offset all its residual emissions. As a result, Worldline has already reduced its global carbon footprint by 59% in intensity per euro revenue on its scopes 1, 2 and 3a in five years and in 2022 the Group has been included in the prestigious CDP Europe A List, confirming its leadership and active role in the fight against climate change.

Worldline's environmental priorities

To achieve its Trust 2025 ambitions, Worldline will reduce its energy consumption and carbon emissions while also offsetting all remaining emissions – mainly by supporting forest preservation. Worldline is also actively assessing opportunities for capturing CO^2. Worldline is in the process of implementing a far-reaching energy efficiency plan for our offices and business travel, decreasing the energy consumption of cooling equipment and increasing the use of virtualisation in its data centres. Worldlines is also researching innovative ways to optimise server use and minimise the energy needed to process transactions.

Formation of the Group

1972

Sligos[1] created in France for payment and electronic banking activities

1973

Sligos wins first ever contract for French card-based banking transactions

1991

Axime[2] created in France for electronic banking and processing

1997

Axime and Sligos merge to create Atos

2000

Atos merges with Netherlands-based Origin to become Atos Origin

2004

Creation of Atos Worldline, a subsidiary of Atos Origin

2006

Acquisition of Belgian payment networks Banksys and Bank Card Company

2010 - 2012

Acquisitions by Atos Origin of Shere Ltd. (UK), Venture Infotek (IN), Siemens IT Solutions and Services and Quality Equipment BV (NL)

2014

Worldline is carved out from Atos, successful partial Initial Public Offering on Euronext Paris

2016

Creation of equensWorldline after Worldline acquired a majority stake in Equens and its subsidiary Paysquare

Launch of Worldline's CSR programme, TRUST 2020

1 Majority-owned by Crédit Lyonnais
2 The Axime group resulted from the merger of SEGIN, SITB and SODINFORG
3 Cataps was a 100% subsidiary of the Komercní banka banking group

2017

Acquisitions of Cataps'[3] KB Smartpay (CZ), First Data Baltics, Digital River World Payments (SE), MRL Postnet (IN) and Diamis (FR)

2018

Acquisition of SIX Payment Services

SIX

2019

Acquisition of the minority stake in equensWorldline

2021

Acquisitions of cardlink (Greece) and Handelsbanken's card-acquiring activities (Nordics), and Axepta Italy

Launch of new CSR programme, Trust 2025

Launch of 3-year strategic plan

2020

Acquisition of ingenico

Company purpose incorporated into Worldline's bylaws

2019 - 2020

Deconsolidation from Atos; Worldline joins the French stock index (CAC 40)

2022

Acquisition Eurobank's merchant acquiring business (Greece), Axepta Italy and of a controlling stake in the commercial acquiring business of ANZ Bank (Australia)

Disposal of the Terminals, Solutions & Services (TSS) business inherited from Ingenico

Agreement to acquire Banco Desio's merchant acquiring activities in Italy

2022 Key highlights

January

Completion of the acquisition of **Axepta Italy** and start of a strategic partnership with BNL in Merchant Services in Italy

4th Worldline global **e-Payments Challenge hackathon**

Worldline recognised as **European Top Employer**

February

Announcement of exclusive talks with Apollo for sale Worldline Terminals, Solutions & Services

Worldline integrates **Alipay+** into global portfolio

March

Worldline enters Japanese market by partnering with Vesca

Awarded **"Platinum" sustainability rating** by EcoVadis

April

Launch of **ANZ Worldline Payment Solutions** in Australia

Worldline selected by **Monoprix** for its new omnichannel payment platform

UniCredit extends partnership with Worldline for Open Banking

May

Launch of **Open Payment in Lyon** (France) transport network

Worldline and Microsoft introduce next generation **online payments fraud solution**

Worldline enters the **metaverse** to bridge the gap between virtual and real worlds for commerce scenarios

June

Completion of the acquisition of Eurobank Merchant Acquiring activities and launch of long-term commercial **partnership with Eurobank in Greece**

Worldline participates at **European Digital Payments Industry Alliance** high-level conference on the future of digital payments in Europe

July

Worldline and **Casio** enter into strategic partnership to simplify card acceptance for merchants in Japan

August

Creation of the **Worldline Tech Squad** of payment experts

September

Selected by **ECB for joint prototyping** of user interfaces for a digital euro

Acquisition of a 40% stake in **Online Payment Platform B.V.**

October

Completion of the **sale of Terminals, Solutions & Services** (TSS) business to Apollo Funds

Acquisition of a majority stake in **SoftPos.eu** and launch of Worldline Tap on Mobile

Lufthansa Group selects Worldline as global payments provider

November

Agreement to acquire **Banco Desio's merchant acquiring activities** in Italy

Launch of **Worldline's Innovation Experience Centre**

December

Worldline ePayments India licensed as a payment aggregator

Worldline brings **Express Transit for Apple Pay** to France's largest Open Payment network

2022 Key figures

"In 2022, Worldline reached or exceeded all its financial objectives for the year despite a difficult international and economic context. The particularly strong organic growth of our revenue at 10.7% clearly demonstrates the full benefit of the merger with Ingenico.

Despite the inflationary environment, this was also reflected in the increase in our OMDA by circa 16% and the 110 basis points improvement in our profitability rate. Normalized Group net income was 545 million euro, up +23.8%, and diluted earnings per share increased by +22.9% to 1.88 euro.

Finally, free cash flow amounted to 520 million euro, up +25.5% compared to 2021, representing an OMDA conversion rate of 45.9%. Coupled with the cash-in of c. € 1.1 billion net proceeds from the sale of TSS, this solid cash generation has significantly contributed to strengthening the Group's financial structure, with net debt of EUR 2.2 billion at the end of the year, representing a gearing ratio of 1.9 x OMDA.

In 2023, the Group is fully in motion to deliver an improvement in all these financial parameters, in line with our Ambition 2024."

Grégory Lambertie,
Group Chief Financial Officer

2022 results

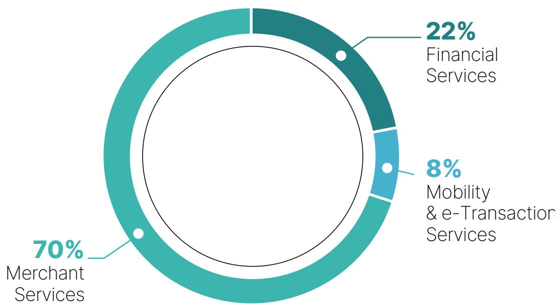
€4.4billion
total revenue
(+10.7% organically)

€1,133million
OMDA (26% of revenue,
+110 bps organically)

€520million
free cash flow
(45.9% OMDA conversion)

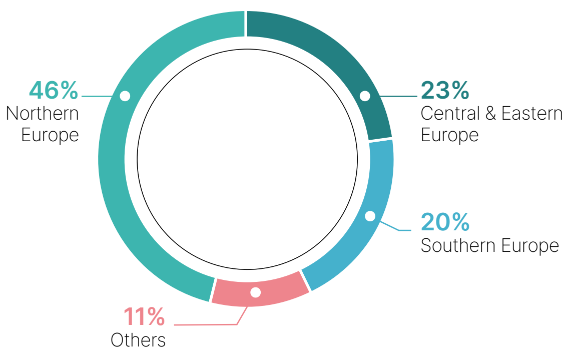
Revenue profile

Following the acquisitions of SIX Payment Services end of 2018 and Ingenico end of 2020, Merchant Services is the largest Global Business Line of the Group, representing 70% of the Group 2022 revenue. 22% of the annual revenue was generated through Financial Services contracts, and 8% by Mobility & e-Transactional Services solutions.



(In € million)	2022 revenue
Merchant Services	3,042
Financial Services	958
Mobility & e-Transactional Services	365
WORLDLINE	**4,364**

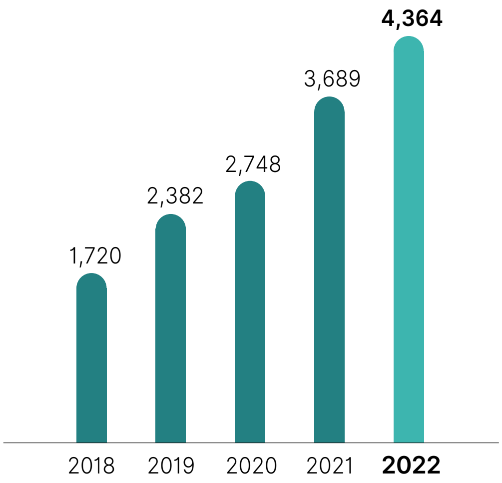
Europe is the Group's main operational base, generating circa 90% of total revenue in 2022.



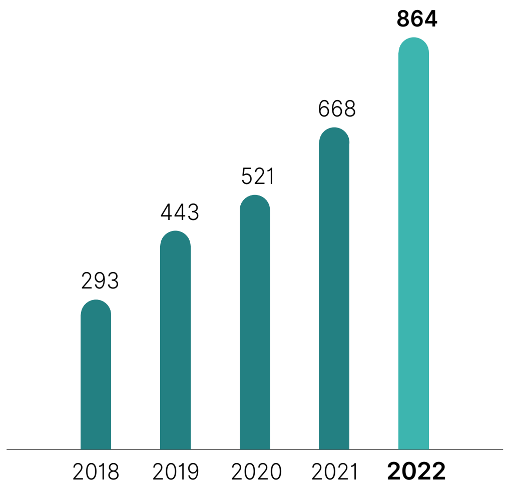
(In € million)	2022 revenue
Northern Europe	2,012
Central & Eastern Europe	1,014
Southern Europe	878
Others	461
WORLDLINE	**4,364**

Key graphs

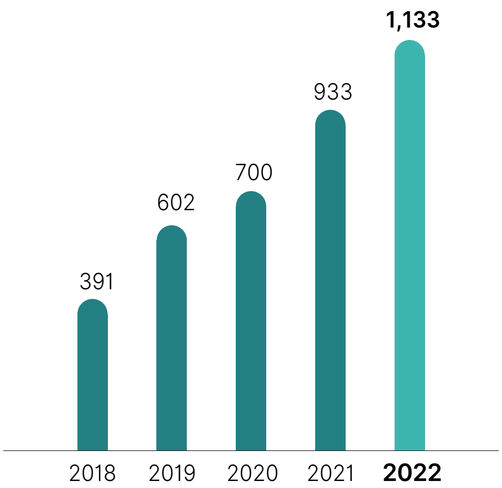
5-years revenue evolution
(in € million)



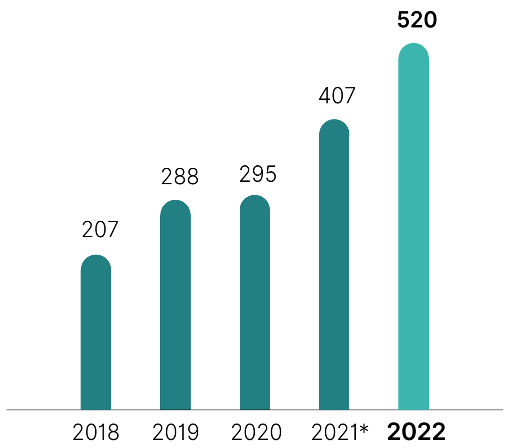
5-years operating margin evolution
(in € million)



5-years OMDA evolution
(in € million)

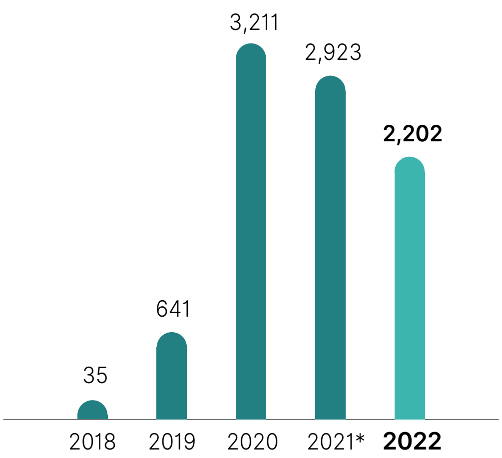


5-years free cash flow evolution *(in € million)*



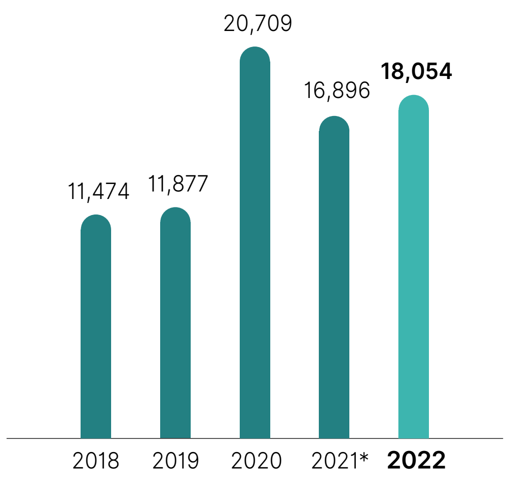
From continued operations

5-years net debt evolution
(in € million)



Before IFRS 5

5-years employee evolution

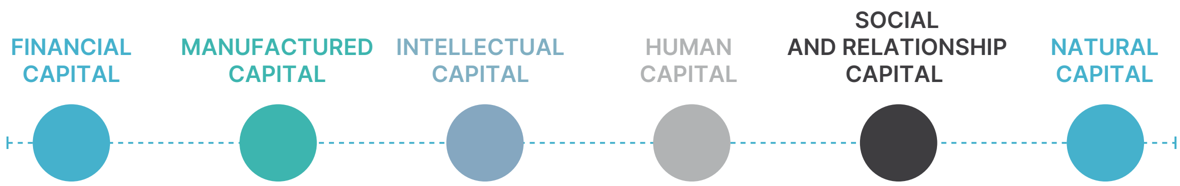


Excluding 3,815 headcounts of TSS

Worldline business model

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

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



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

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

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

Worldline's business model

Inputs | Outputs

Resources / Challenges

Resources	Challenges
Financial	
Solid financial profiles	Market trust & consolidation capabilities
Manufactured	
Robustness of industrial platforms and data infrastructure	Business Excellence: Quality, security and reliability
Terminals supply chain	
Intellectual	
Partnerships, innovation, R&D	Partnerships, innovation, R&D
	Innovation & foresight of technological evolutions
Human	
18,000 employees in 40 countries	Talent acquisition & retention, people development
	Gender equity
	Diversity & inclusion
Social and relationship	
Market intelligence & Regulation watch	Customer satisfaction
	Ethics, human rights & compliance
Technological know-how	Societal contribution
Environment	
Electrical Energy	CO_2-eq emissions
Data centres	Renewable energy
IT appliances	

Worldline business

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

Worldline business lines & results

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

c. €4.4BN
2022 revenue

Merchant services — **70%** of 2022 revenue

Energising commerce with advanced payment services

Financial services — **22%** of 2022 revenue

Engineering the most advanced payment processing platforms

Mobility & e-transactional services — **8%** of 2022 revenue

Bringing payment and regulation expertise to new markets

2022 value

Value creation for stakeholders

SDGs

Financial

Investors & shareholders
- +10.7% revenue organic evolution
- 26% OMDA margin
- €520 million free cash flow

Manufactured

Suppliers & Customers
- Quality score – Contracts' services availability & response: 99.9876%
- Quality score – Platforms' services availability & response: 99.9912%
- 87% of total expenses assessed by EcoVadis out of strategic suppliers expenses

Intellectual

Customers
- €243 million in R&D expense in 2022
- A portfolio of ~120 patents

Human

Employees
- 64% employee satisfaction on GPTW Trust Index
- 20,78 hours of training per employee per year, on average
- 25% of women within the management positions

Social and relationship

Customers, Communities, Public Bodies
- Customer Net Promoter Score: 48
- 0 significant fines for non compliance
- 97.6% of spending in local purchases
- Total revenue of «sustainability offerings»: € 2,468 Millions

Environment

Communities, Public Bodies
- Eco-efficiency in data centres
- Contribution to carbon neutrality
- 94% renewable energy

Worldline's governance

Operational Executive Committee

Held once a week, the Operational Executive Committee (OEC) leads and implements Worldline's overall strategy and business ambitions, for the benefit of clients, employees, shareholders and society as a whole. It focuses on the daily operational management of the Group and the tracking of the proper execution of all existing initiatives, i.e.: budget execution, operational efficiency, transformation programs, risk and crisis management.

The Operational Executive Committee is organized as follows:

Gilles Grapinet
Chief Executive Officer

Marc-Henri Desportes
Deputy Chief Executive Officer

Alessandro Baroni
Head of Financial Services

Lisa Coleman
Group Head of Operational Performance

Eglantine Delmas
Group Head of Quality, Risks and Security

Christophe Duquenne
Group Chief Technology & Operations Officer

Caroline Jéséquel
Head of Mobility & e-Transactional Services

Grégory Lambertie
Group Chief Financial Officer

Philippe Mareine
Chief People Officer and Head of Corporate Digital Acceleration

Pascal Mauzé
Group Head of Communication, Marketing & Sales Performance

Niklaus Santschi
Head of Merchant Services and PAYONE CEO

Charles-Henri de Taffin
General Secretary Group Head of Legal, Contract Management & Compliance

Strategic Executive Board

Held once a month, the Strategic Executive Board (SEB) discusses and decides specific strategic orientations and significant projects or initiatives for the Group in the fast-changing environment. As an illustration, the SEB covers all major medium-term topics like main technology orientations, strategic partnerships development, market and competitive analysis, Worldline positioning in the payment value chain, M&A orientations, CSR and people strategy.

The Strategic Executive Board gathers all Executive Committee's members as well as the following members:

Pierre-Emmanuel Degermann

Group Head of M&A and Development

Wolf Kunisch

Head of Strategy, Public & Regulatory Affairs

Sébastien Mandron

Group head of CSR & Real Estate

Vincent Roland

Group Head of Strategic Developments and Partnerships

Board of Directors

Bernard Bourigeaud

Independent director, Chairman of the Board

Gilles Grapinet

Chief Executive Officer of Worldline

Gilles Arditti

Managing Director of GA Conseil & Coaching

Agnès Audier

Independent director, Senior Advisor at the Boston Consulting Group

Aldo Cardoso

Independent director, Chairman of the Audit Committee of Worldline, Director of companies

Giulia Fitzpatrick

Financial Services Expert, Directors for companies

Lorenz von Habsburg Lothringen

Chairman of the Nomination Committee of Worldline, Managing Partner E. Gutzwiller & Cie, Bankers, Basel

Mette Kamsvåg

Independent director, Advisor at M-K Consulting AS and Ferd Capital, Partner of Novela AS

Danielle Lagarde

Independent director, Chairwoman of the Social and Environmental Responsibility Committee of Worldline, Human Resources expert

Marie-Christine Lebert

Director representing the employees of Worldline, Project Leader in Worldline

Olivier Lorieau

Director representing the employees of Worldline, Business Development Manager at Santeos, a Worldline Group subsidiary

Caroline Parot

Independent director, Interim CEO, Technicolor Creative Studio

Georges Pauget

Lead independent Director of Worldline, Managing Director of ALTIMAGE16.LDA

Luc Rémont

Independent director, Chairman of the Remuneration Committee of Worldline, Chairman and Chief Executive Officer at EDF

Daniel Schmucki

Chairman of the Strategy and Investment Committee of Worldline, Chief Financial Officer of SIX Group AG

Nazan Somer Özelgin

Independent director, Board member for corporations

Thierry Sommelet

Independent director, Director of the Capital Development department at Bpifrance Investissement, Head of Technology, Media and Telecom

Michael Stollarz

Chief Executive Officer of Deutscher Sparkassen Verlag GmbH (DSV Group)

Susan M. Tolson

Independent director, Board member for corporations and non-profit entities

Jos Dijsselhof

Censor, Chief Executive Officer of SIX Group AG

Works and membership of the Board of Directors in 2022

70%**
Independance (incl. Chairman)

41%
of non-French nationalities

41%
Feminisation rate

Board of Directors

19*
Members

60,6 years old*
Average age

99%
Attendance

11
Meetings

2
Executives sessions

Strategy and Investment Committee

8
Members

62%
Independance

100%
Attendance

3
Meetings

Nomination Committee

4
Members

75%
Independance

93%
Attendance

7
Meetings

Social and Environmental Responsibility Committee

4
Members

50%
Independance (Incl. Chairwoman)

100%
Attendance

4
Meetings

Audit Committee

6
Members

66%
Independance (incl. Chairman)

98%
Attendance

7
Meetings

Remuneration Committee

5
Members

75%
Independance (incl. Chairman)

92 %
Attendance

5
Meetings

* Including two directors representing employees and excluding the censor.
** The directors representing the employees are not taken into account for the calculation.

Worldline's competitive strengths

The payments ecosystem is undergoing considerable change: Fintechs and new entrants are attempting to disrupt existing models, big consolidations (Worldline/Ingenico, Nexi/SIA/Nets) are now operational, and regulations continue to open up markets and remove certain barriers of entry (*e.g.* PSD2). Worldline competes with both incumbents with global scale and reach and newer entrants with disruptive business models (Fintechs). The Group has a unique combination to face this competition:

- Worldline is the leader for payment services and processing in Europe and has an expanding global footprint;
- Worldline has a comprehensive positioning across the extended payments value chain; and
- Worldline has a leading presence in next-generation payment services.

A major player in Europe with an expanding global footprint

Worldline is Europe's leading payment and electronic transactions service provider in terms of revenues and continues to reinforce this European leadership position. The Group holds leading market positions in Switzerland, Austria, Luxembourg, Belgium, the Netherlands, Germany, Latvia and Lithuania and is present in over 40 countries.

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

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

Scale allows the Group to:

- drive innovation;
- be price competitive;
- offer payment acceptance and acquisition services on a Pan-European scale; and
- attract large multi-national clients looking to outsource mission critical payment's activities or other digital data processing services.

The Group maintains a particularly broad base of customers across Global Business Lines characterised by long-standing and diversified relationships. This positioning constitutes the basement from which to pursue both organic and inorganic growth opportunities which are expected to arise in the sector. Worldline's track record of successful inorganic growth underlines its abilities and consolidates its competitive position and scale.

In the past years, Worldline successfully acquired and integrated the following players: Banksys (Belgium), Equens (The Netherlands, Germany, Italy), Paysquare (Germany, the Netherland) Digital River World Payments (USA, Brazil, Sweden), First Data Baltics (Lithuania, Latvia, Estonia), Venture Infotek and MRL Posnet (India), Diamis (France) and entered in a strategic alliance with Komerční banka (Czech Republic). Lately, after the acquisitions of SIX Payment Services in Switzerland, Austria, Luxembourg and Ingenico (Europe and Global), which reinforced the Group's European leadership and contribute to making it the European World-Class leader in digital payments.

As part of its strategy to expand its presence across Europe through acquisition and partnerships with leading financial institutions, Worldline completed in 2022 the creation of a joint venture with BNL banking group and the acquisition of 80% of Axepta Italy, as well as the acquisition of Cardlink SA, the leading Network Services Provider in Greece, the acquisition of Handelsbanken's card-Acquiring activities in the Nordics, and the acquisition of Eurobank Merchant Acquiring activities coupled with a long-term commercial partnership with Eurobank aiming to leverage its strong banking network.

Still in 2022, the Group completed the acquisition of a controlling stake in the commercial acquiring business of ANZ and the creation of a 51%-49% joint-venture controlled by Worldline to operate and develop commercial Acquiring services in Australia with ANZ Bank, one of the largest banks in Asia-Pacific and Australia's 3rd largest acquirer with a c. 20% share of transaction volumes processed in Australia. Finally, in 2022, the Group has completed the sale of its Terminals, Solutions & Services (TSS) business line to Apollo Fund and announced the acquisition of a majority stake in SoftPos.eu, and agreements to acquire a 40% stake in Online Payment Platform and the project to acquirer the merchant activities of Banco Desio in Italy.

Comprehensive unique positioning across the extended payments value chain

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

- The "core" electronic payment services traditionally offered to merchants and banks:
  - *Commercial Acquiring*;
  - *Acquiring* and *Issuing Processing;*
  - *Payment Acceptance* solutions;
  - SEPA transaction processing;
- to "extended" value-added services such as:
  - *Digital Banking*;
  - mobile authentication;
  - mobile payment & wallets;
  - card-linked offers;
  - private label cards;
  - loyalty programmes;
  - Open Banking connectivity;
  - omni-commerce services;
  - and innovative services provided to emerging new digital businesses (e-Ticketing, e-Government, e-Consumer, Connected Living services, and e-Invoicing and B2B payments).

The Group's breadth of services allows providing flexible and tailored solutions addressing client needs and reducing their risk and upfront costs (*e.g.*, offering structure totally or partially based on transactional rather than on project builds).

By offering solutions across the payment value chain, the Group extracts more value at each point of the transaction lifecycle while relying less on specific Business Lines, solutions or technologies. The Group's policy of promoting the sharing of best practices, developments and synergies across Global Business Lines permits improved operational and production efficiencies throughout the Group. This virtuous circle leads to further value and fosters innovation.

Furthermore, Worldline's positioning across the extended payments' ecosystem gives a complete perspective on the industry allowing to quickly react to change happening for regulatory or other reasons and to capitalise on new opportunities generated.

Leading presence in next-generation payment services

The payment services market is rapidly evolving and the Group is well-placed to capitalise on growth in next generations' payment services.

Worldline, also thanks to its in-house Acquiring solutions, has strong local online acceptance solutions in many European countries such as France, UK, Belgium, Spain, Germany, Netherlands, Italy, Greece, and Eastern Europe.

The Group is expanding its local payment products every day and develops end-to-end Open Banking services. This overall position is strengthened by multi-currencies online acceptance and collecting solutions that provide worldwide coverage. Specific focus is on Latin America and Asia-Pacific which are regions presenting particularly high growth in electronic payments.

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

- PCI-DSS card container;
- strong software authentication (patented);
- host Card Emulation payment platform (patented); and
- EMVco compliant tokenisation platform.

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

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

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

Taking a closer look at the various merchant demands regarding payment acceptance and check-out processing, it is increasingly becoming apparent that these are developments based on the specific requirements of the vertical into which a merchant can be categorised into.

In order to provide more value for merchants, Worldline has increased its focus on specific verticals to provide additional merchant value. Within the selected verticals are:

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

This approach has enabled the Group to work closely together with numerous global brands such as Lufthansa, Turkish Airlines, Monoprix, SPAR, Casio, MediaMarkt, Pearson, and many others.

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

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

The Group considers these a major competitive advantage regarding most of its competitors, who often need to form consortia with other industry players to provide a similar range of services leading to issues in terms of responsibilities, risk coordination and client contractual relationships.

Finally, the Group has proven strength with its own intellectual property and Research and Development capabilities which are key enablers of its capacity for innovation and improvement. From the digital euro prototype, to biometrics, blockchain and Internet of Things, Worldline is on the cutting edge of this new payments' era and partnerships in all these areas with technology companies, universities and start-ups will secure the Group at the front line of the next R&D frontiers.

The payments industry

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

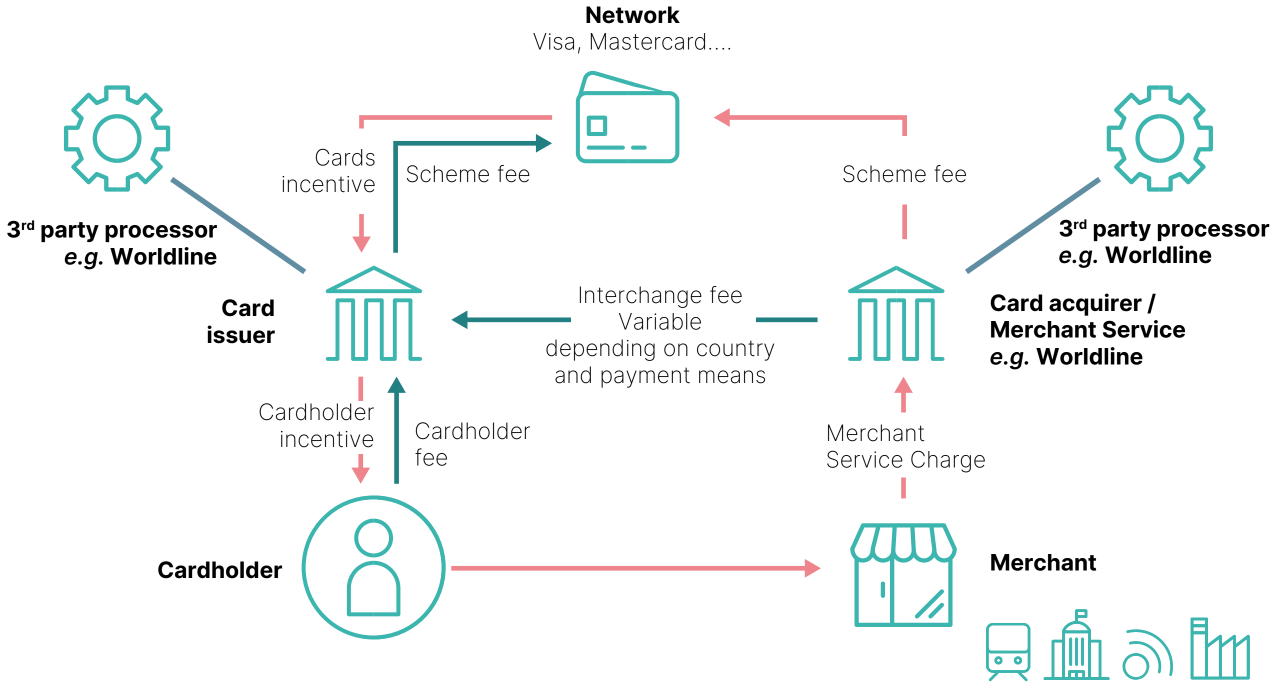
The basic principles in any payment are the same: there are always payers, payees and stakeholders who enable the exchanges of value to be done in a safe and secure manner. However, stakeholders continuously face challenges as they respond to trends, technological advances, regulations and an increasingly competitive environment where sustainability also is becoming more and more relevant. While the customer focuses on ever more seamless and integrated experiences, the processes to support electronic payments (both card and non-card based) are made up of complex infrastructures involving multiple parties, processes and technologies and within strong regulatory frameworks.

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

Card Payments

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

Today's typical four-party payments model



Source: Worldline.

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

- **the card issuer**: Banks and other financial institutions issue debit, credit or prepaid cards to individuals or corporations to be used as a payment method in face-to-face environments (card present) or online (card not present). The process of issuing and managing the cards and the process of authorising, clearing and settling payments are complex. As a result, many issuers partially or fully outsource their activities to so-called third-party issuer processors such as Worldline;
- **the merchant**: Merchants sell good and/or services in exchange for payments. In order to do so they need acceptance solutions for card payments (both in-store and online);

- **the Merchant Services provider**: Merchant Services providers provide merchants with means (POS terminals, mobile POS (mPOS) Terminals, SoftPOS solutions or online payment gateways) to collect and send cards data and receive payment authorisations in stores, online and via mobile devices. Some of these means also come with additional functions, such as enhanced reporting, loyalty programmes, advertising services, quality surveys using payment Terminals, Dynamic Currency Conversion (DCC) services, etc;
- **the Acquirer**: Acquirers are banks, payment institutions or electronic money institutions providing merchants with access to card scheme networks (*e.g.,* Visa, MasterCard, CB, Bancontact, etc.) and merchant accounts. Commercial acquirers receive funds from issuing banks and deposit the proceeds, net of the "merchant service charge", in the respective merchant account. Like issuers, many acquirers partially or fully outsource their activities to third party acquiring processors that, in order to obtain payment authorisations, will typically route transaction data received from merchants' physical or online payment gateways to credit and debit card scheme networks (front-end processing) and then ensure that each transaction is appropriately cleared and settled into the merchant's bank account (back-end processing);
- **the Card scheme**: Card schemes settle card transactions between all of their member banks, typically through separate batch payment systems which set card scheme network rules and interchange fees and act as custodians and clearing houses for their respective card brands;
- **clearing and settlement system:**
  - clearing is a process through which the financial institutions involved in payment transactions exchange data about these payments to verify and reconcile the information and generate clearing files, including net outgoing amounts. No funds are transferred at this stage,
  - settlement is the exchange of funds between a card issuer and an acquiring bank to settle the payments to a merchant for the amount of each card sale that has been submitted to the card scheme.

Non-card based payments

There is a variety of non-card based payments on the market. Such methods, increasingly becoming common and with transformative potential include:

Credit Transfers

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

Direct Debits

A direct debit is a form payment based on a prior mandate which authorises the payee's service provider to collect amounts from the payer's account at a specific frequency. It is widely used for regular bills such as telco and utilities.

Instant Payments

Instant or real-time payments are credit transfers immediately processed with a 24/7/365 availability. They require immediate or close-to-immediate interbank clearing and settlement so that payers are immediately debited while payees are immediately credited.

Throughout the world, the number of real-time payment initiatives has grown substantially over recent years and will continue to increase. The EPC's (European Payments Council) SCT Inst (SEPA Instant Credit Transfer) scheme is now operational and although optional as of Q4 2022, SCT Inst volumes account for 13.91% of all Credit Transfers in the Euro area.

As in the card example, such methods depend on the mechanisms to issue, accept, clear and settle the payment instrument. Many Financial Services providers also decide to outsource the processing of these payments to third party processors such as Worldline which was among the earliest CSMs (Clearing & Settlement Mechanism) adopting this kind of payment.

Instant Payments, given their advantages, are ideally suited to replace cash and cheques. Also, most of them are driven by mobile applications, as in the case of Pix and UPI in Brazil and India, they have the potential to take market shares from debit cards: the key drivers will be ubiquity, interoperability, enhanced user experience and convenience.

Other Alternative Payment Instruments

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

Open Banking

Open Banking payments refer to credit transfer in which third-party providers (TPPs) are able to initiate payments on behalf of customers through APIs (Application Programming Interfaces) provided by banks and other financial institutions. The Payment Service Directive 2 (PSD2) opened up this potential type of payment method requiring banks to provide APIs to access accounts and thus enabling a new classification of Payment Initiation Service Providers.

At the same time, Online Banking e-Payments (OBePs) follow the same concept and already existed before PSD2: iDEAL in the Netherlands is one of those examples and one of the most successful account-to-account alternative payment methods.

Designed to address e-Commerce payments as an alternative to cards, Open Banking and OBePs, are usually used in an online checkout process, where merchant redirects consumers to their online banking site where they log in and authorise a credit transfer with the given amount to the merchant. Once confirmed the consumer is redirected back to the merchant site.

Digital Wallets

Digital wallets are instruments that store payment information for a variety of different payment methods (payment cards such as Visa/MasterCard, private label cards and/or non-card based payments) enabling users to select one of them while paying. Example of well-known digital wallet are Google Wallet and Apple Wallet.

Buy Now Pay Later (BNPL)

Buy now, pay later, or BNPL, is a type of instalment loan. It divides purchases into multiple equal payments, with the first due at checkout and the remaining billed at regular time intervals to consumers debit or credit cards until the purchase is paid in full. Differently to consumer credit, the consumer usually doesn't bear interests while the merchants is immediately credited of the sales amount less the costs charged from the BNPL provider.

Cryptocurrencies

Cryptocurrencies and crypto-assets have continued to be a mainstream topic in 2022 but a significant adoption of these instruments in day-to-day payments is not yet significant.

Other payment solutions

In addition to core payment processing, the payment services ecosystem includes a series of "extended" stand-alone and value-added services to merchants and banks aimed at helping them grow their businesses and generate additional revenues. Such services include the following:

Solutions for traditional merchants

- **Omni-commerce Solutions:** Omni-commerce service providers assist retailers in designing, implementing, and enhancing online and mobile services and integrating them with in-store solutions to provide cross channel sales experiences that allow consumers to seamlessly transition between a retailer's physical, online and mobile store. These services may include solutions such as electronic engagement wallet services that capture and leverage consumer data and digital signage and other solutions that bring aspects of the online commerce experience into the retailer's physical store environment;
- **Loyalty Programme Solutions.** Loyalty programmes help retailers build customer relationships, reward them for their loyalty and provide retailers with valuable insights and sales promotions by leveraging data about customer behaviour gathered through the programme. In most cases, these programmes are based on loyalty cards tied to a specific brand and, to better implement and maximise these programmes, merchants often fully or partially outsource the related activities to third parties;
- **Private Label Card Issuer Solutions.** Private label cards are payment cards used by retailers to extend credit or provide prepaid gift cards to their customers. The largest users of these services are fuel retailers, department stores and consumer electronics retailers. In general, these cards are accepted as a means of payment only from the retailers that have issued them. Many payment service processors providing Issuing Processing services also offer private label Card Issuing and processing services to retailers;
- **Merchant and eMoney Wallets.** These instruments are usually based on mobile applications and QR-codes and are substantially closed-loop solutions that consumers can use to make payments. While merchant wallets, accessible from merchants' mobile applications in secure containers, allow to make payments only at a specific retailer or merchant, other solutions can be used with any merchant or user which has opted for the same specific wallet. Also encompassing orchestrator and business rules, these wallets can enable full mobile purchases (payment + hardware management) for all kind of services at the point of sales (indoor cash registers, fuel stations' outdoor payment terminals, EV charging, etc.) and can be in the case of merchant wallets, accelerators for merchants' mobile centric strategies, boosting the usage of their mobile applications and generating a large range of customer data.

Value-added services for banks

- **Digital Wallet Services**. Banks often turn to third parties for assistance in designing, implementing, and running electronic wallet systems. Given their diffusion, digital wallets and tokenisation services are becoming a must-have offering that enables financial institutions to seize customer engagement and the targeted marketing opportunities enabled by the instrument.
- **Fraud Detection and Prevention Services**. The detection and prevention of fraud is an ongoing battle across all channels and payment instruments. As a result, continued investments in fraud-fighting technologies are required to stay one step ahead of continually evolving fraud patterns.
- **Authentication Services.** Authentication service providers offer banks solutions to provide highly secure methods of authentication for their users. Same examples are 3D Secure and biometrics authentication.
- **Data Analytics and Card-Linked Offers**. Data analytics and card-linked offer services provide banks with data mining solutions to analyse cardholders' payment data and propose them targeted offers such as digital marketing or real time loyalty (when permitted by local regulators these instruments can target merchants too).

New digital businesses

The third component of the extended payment services ecosystem in which Worldline operates is services for emerging digital businesses with an embedded transactional feature (*e.g., e-Ticketing for Transport, Trusted Digitisation for regulated sectors, Connected Living*). Leveraging the digital revolution these new players promote new Digital Services and new business models that have the potential to drive new transaction flows and create opportunities. The Group brings payment and regulation expertise to these new markets in three main categories:

- ***e-Ticketing* and journey management Solutions** for transport authorities, transport operators and municipalities. The new mobility landscape is contributing to the increased adoption of Open Payments across the world;
- ***Trusted Digitisation*** for large organisations, central or local governments and former public monopolies organisations under strict regulations such as Telecom or Utilities. These businesses leverage digital contracts, legal archiving, electronic invoicing, electronic secured communications, track & trace solutions and paperless transactions in general to enable the digitisation of processes. Healthcare services and national digital identity schemes implementation are, together with taxes, fines and invoices electronic payments, the processes that are currently leveraging the most on these technologies;
- ***e-Consumer & Mobility Services***. This market, which includes Connected Living services such as connected homes and vehicles, industrial IoT, as well as consumer cloud and contact services, is undergoing strong growth and is generating several new transactional streams. The Group's expertise allows these players to realise ever more innovative solutions with the highest security and service standards.

Key market trends and drivers of change

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

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

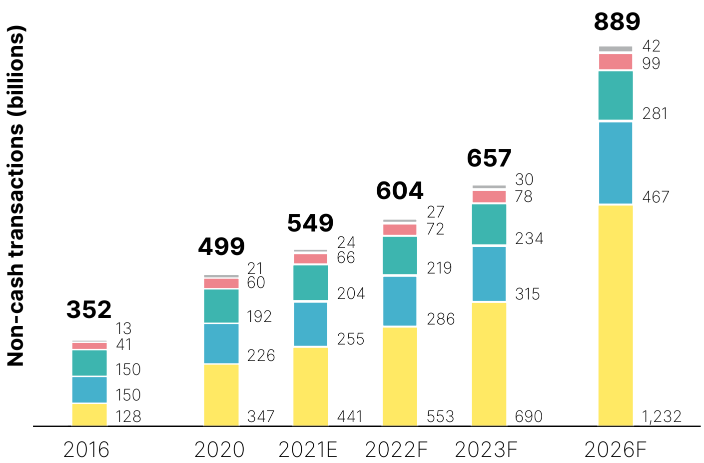
- consumer expectations and behaviour: the way consumers live, enabled by certain key technologies, has raised expectations in the way they interact with both financial institutions and merchants;
- technology: new technologies have a fundamental role in enabling change in payments and in the wider consumer engagement environment;
- regulation: Financial institutions and payment services providers face a range of regulatory changes that can create new outsourcing opportunities for payment service providers and drive increased demand for value added services;
- new entrants: new "Fintechs", mobile operators, Big Techs (Google, Apple, Meta, Amazon, etc.) and other tech companies such as Baidu, Alibaba, Tencent and Xiaomi are now part of the payment ecosystem threatening to displace the incumbents;

- sustainability: while all stakeholders are looking for digitalised processes, the sustainability of these processes is becoming more and more relevant to be competitive in the market.

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

Covid-19 has been another relevant force accelerating the adoption of electronic payment means. Indeed, despite the wide range of restrictions applied all over the world at different times and the shutdowns of certain sectors such as travel and entertainment, non-cash transactions have still grown in 2021 and the Capgemini 2022 World Payments Report forecasts these volumes to grow at a CAGR of 16.5% from 2021 to 2026.

Number of worldwide non-cash transactions, by region



	CAGR (2021-26E)	Growth (2021-22E)
Middle-East & Africa	12.1%	12.7%
Latin America	8.6%	9.7%
North America	6.6%	7.0%
Asia-Pacific	22.8%	25.8%
Europe	12.9%	12.5%
Global	**10.1%**	**10.0%**

Note: *Non-cash transactions data for 2020 is sourced the from countries' central banks. In case of data unavailability, forecasted figures are used.*

Source: *2021 World Payments Report, Capgemini; Capgemini Financial Services Analysis, 2021; ECB Statistical Data Warehouse; BIS Statistics Explorer; Countrie's central bank annual reports.*

The digital revolution is driving new customer behaviour generating significant growth in non-cash payments

Today, the average consumer uses several connected devices, goes online multiple times a day from multiple locations, including on-the-go or in-store, and shares the experience with its network. The always-on, always-connected nature of mobile and other devices is creating new opportunities that allow traditional distributors, manufacturers and digital businesses to connect with customers and networks, increase the frequency of these interactions and, subsequently, conversions and payments.

With metaverse adding up at the horizon, the challenge for retailers is to respond to these ever more complex omni-channel consumer expectations which bring significant IT challenges.

A similar process is underway in other sectors, creating new digital businesses that, opening new markets, further grows non-cash payment transaction volumes:

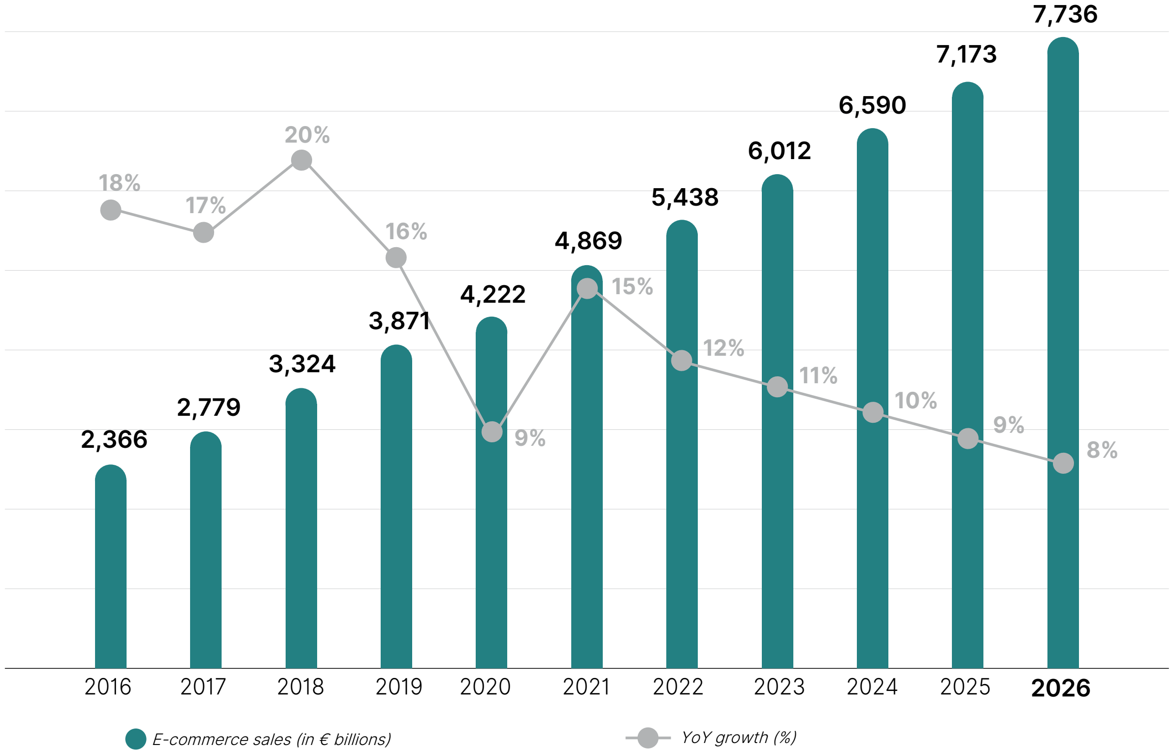
- transport systems worldwide are pursuing "smart transport" solutions that use technology to improve fare collection, facilitate multi-modal transportation, improve traffic flows and provide better information to passengers on their travel options;
- governments are increasingly relying on digital technology to make their services and record-keeping more efficient, enhance healthcare information systems, improve traffic and parking enforcement and, in general, ease tax payments;
- in parallel, the increasing universe of connected devices is creating a new "Internet of things" that enables a wide range of new services. Connected vehicles, appliances and other living applications can improve product performance (preventive maintenance, warranty cost, etc.) and/or customer satisfaction (new and extended services, pay per use business models, etc.).

e-Commerce and m-Commerce continue to grow

After the record acceleration recorded from eCommerce during the Covid-19 pandemic, growth is now expected to come back to prepandemic levels. Still, eCommerce will continue to be a major driver of growth in non-cash payment transactions.

The Group is also seeing an acceleration of the shift from single end-to-end channel engagement to a cross-channel environment where offline and online, both web and mobile based, are merging to form a seamless experience.

Global e-commerce sales



Source: GlobalData.

Mobile is an increasingly important channel of interaction

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

Mobile devices (particularly smartphones) are more and more relevant channels of interaction for consumers. Banking apps have already overtaken online banking as preferred channel and this, together with other factors, such as social-networks and super apps, pushes the growth of the share of mobile commerce versus total e-commerce sales. According to GlobalData, by 2026 59% of eCommerce transaction value will be originated from mobile devices.

Key developments in technology will sustain the growth of electronic payments

Every player in today's payment market has to come to terms with change and innovation on a pace that has never been seen before. New technologies and new ways of engaging consumers are delivering unprecedented opportunities for the electronic payments' growth. At the same time as embracing new technologies, consumers, merchants and financial institutions also want the point of interaction and payment to become as frictionless as possible.

Contextual commerce

Contextual commerce is a potential game-changer in the way businesses engage with consumers. In its simplest form, contextual commerce is selling consumers what they want, when they want it and in the most frictionless way. It enables merchants to deliver purchase opportunities to consumers in a contextually and personally relevant way such as, for example, during a live streaming on a social-media or first-party platform.

Conversational commerce

Conversational commerce is e-commerce done through various communication means such as chatbots and smart speakers (Google's Assistant, Amazon's Alexa and Apple's Siri). As chatbots and voicebots connect messaging apps to commerce, increasing numbers of consumers are already using these services to find, select and pay products and services.

All this is supported, enabled and improved by fast-maturing technologies such as machine learning, Natural Language Processing, IoT and voicebots. With the introduction of voice biometric recognition and authentication, the role of voice in online retail is set to soar.

Artificial Intelligence

The payments industry is not exempted from the acceleration in business applications of Artificial Intelligence (AI). AI is rapidly emerging as a key technology development because of the ability of these systems to analyse large amounts of data in real-time. Not only this allows to improve fraud detection and prevention, but also allows companies to improve processes in customer service both to merchants and end consumers, in onboarding and along many other components of the payments value chain.

On the horizon

Technologies that were once the preserve of science fiction are set to transform how we pay in the future. The current revolution in payments is still mainly focused on human interaction, but Machine to Machine technology can remove this and enable automated payments with little or no human interaction. While multiple retailers successfully launched checkout-less stores in the last years, 2022 has seen the first experimentations in Metaverse shopping and more and more pilots are expected to take place in the coming years.

In the medium term then, the Group expects to see an expansion of today's payments framework with the access of "things" to data such as consumers' bank accounts and payments data. This will, of course, require permission from consumers, but, fundamentally, it can happen without human intervention, either triggered by a device or by a piece of AI software.

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

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

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

Financial Services in Europe are facing a range of regulatory changes that have the potential to create new outsourcing opportunities for payment service providers, drive increased and new demand for value added services but also require some remedies. Not exhaustively:

- the second Payment Services Directive, or PSD2 has transformed the payment services market with the concept of Open Banking, meaning open and consensual access to information and initiation of payment transactions from Third Party Providers (TPPs) and the introduction of strict security requirements. A process of revision is in progress as introduced by a public consultation in July 2022. Besides the European authorities have launched a public consultation on Open Finance and data sharing in Financial Services. 2022 saw the publication from the European payments Council (EPC) of a rulebook for a new scheme on the SEPA Payment Account Access (SPAA);
- Instant Payments are live since November 2017 While the innovation potential of Instant Payments has been hindered from a heterogeneous adoption of the instrument, the European Commission has published on October 26 a regulatory package that will mandate credit institution to receive and offer Instant Payments. This proposal could finally allow to reduce the cost of managing cash and cheques and could make major headway in the full range of use cases: from peer-to-peer (P2P) and person-to-business, where cash and cheques are currently widely used to business-to-business (B2B) payments and even, with the rise of connected devices in our lives, to machine-to-machine (M2M) payments;
- the investigations of Central Banks on the possible issue of Central Bank Digital Currencies (CBDCs) have continued in 2022. The European Central Bank has issued two reports updating the progresses made in the investigation phase of a digital euro that is expected to impact both old and new use-cases for which traditional electronic payment methods of today are not always suited;
- between March and April 2022 agreements over the Digital Markets Act (DMA) and the Digital Services Act (DSA) have been reached and the legislation have come into force during the month of November 2022. These Regulations, applicable in the whole EU, create a safer and more open digital space through liability rules, transparency obligations, prohibiting non-competitive practices and setting sanctions. The heterogeneity in digital payments adoption across different countries continues to be object of specific regulation by local Governments aimed at reducing cash usage. Mandatory acceptance of all or some digital payments instruments is now in force in at least three European countries;

- the Council and the European Parliament have agreed to improve consumer protection in light of the increased digitalisation of services by revising the Consumer Credit Directive, increasing protection for those interested in borrowing money both online and offline. This will impact the operations of BNPL operators;
- following requests from the European Retail Payments Board, the EPC has published for review a set of specification aimed at standardising QR-codes in the context of mobile SEPA Credit Transfers (MSCT).

New entrants and their impact on the industry business model also create new opportunities for payment services providers

Big tech giants such as Google, Apple, Meta and Amazon and other tech giants such as Baidu, Alibaba, Tencent and Xiaomi are leveraging their client access and financial power to revolutionise the payment sector through specific technologies and end-to-end services (*e.g.*, Google Pay, Amazon Go, Alipay, WeChat Pay, etc.).

New Fintechs, unencumbered by legacy technologies are also changing the way consumers interact with financial service providers. Worldline sees a new wave of digital only banks for example and other fintechs leveraging PSD2 and Open Banking to offer payment initiation and financial management services. In this new competitive environment, banks will have to adopt shorter development cycles and business models which incorporate revenue sharing and different pricing models to remain sustainable and profitable on the long term.

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

Providers of innovative and device-free solutions (SoftPOS) have also intensified their activity due to the increase in the use of smartphones all over Europe. Although these solutions are still new, they intensify the competitive landscape but also offer new opportunities to target merchants that are not equipped with payment acceptance solutions.

Sustainability

While digitalised processes are by nature seen as more sustainable, consumers, merchants and financial institutions are now more and more interested in minimising the environmental impact of their digital processes too. This forces payment players to focus on the energy consumptions of their data-centres but also requires developments in their solutions such as, for example, developments to shift from a systematic printing of paper receipts at the point-of-sale to optional printing or tokenisation of cards to reduce cards printing and shipping. Digital receipts and carbon calculators providing the environmental impact of digital transactions are only some other developments emerging under the growing focus on sustainability.

Group's businesses

Interview with **Marc-Henri Desportes,** Worldline Deputy CEO

A strong start to our 3-year plan.

What are the aims of Worldline's 3-year strategic plan?

Our 3-year plan, which began in 2022, is based on strong organic growth. The main driver of this growth ambition is the integration of Worldline and Ingenico as the convergence of our platforms provides both a compelling offer to the market and a more efficient delivery and cost structure.

The plan is underpinned by investment in cloud migration for increased efficiency in our technology stack, supporting our full product range, which, in my opinion, is comprehensive and cutting-edge in a way which is unique in our market. We will also continue to grow through strategic acquisitions.

What was the focus for the business in year 1?

In 2022 we leveraged significant synergies across Worldline from the integration of Ingenico. We continued to gain market share through our core engine, Merchant Services (MS), for which our online digital commerce goto-market was extremely successful thanks to significant order entries in verticals such as airlines where Worldline deploys its TravelHub offering, at Lufthansa for instance.

Our continued investment in developing products and solutions for banks, including in the new field of open payments, supported the contracts onboarding of our Financial Services (FS) business. Our open banking platform is now fully connected and available for all 3,500 European banks and, at the end of 2022, Worldline extended its partnership with ING Bank to handle debit and credit card issuing and processing for ING across many European countries for the next 10 years.

Worldline Mobility & e-Transactional Services remains a unique differentiating add-on to our core business, complementing payment transactions and driving further volumes. In 2022 we launched our Open Payment system across the public transport network in Lyon, which is now the biggest city in Continental Europe to deploy such a solution. Our Worldline Tap 2 Use solution enables passengers in Lyon to simply tap their physical or virtual bank card, iPhone or Apple Watch on transit readers and embark on their journeys.

What were the main drivers for Worldline's business growth in 2022?

Technology and innovation are fundamental to the performance of all our business lines. In 2022 our migration to the cloud progressed smoothly and nearly a quarter of the full Worldline stack is now available in the cloud. This means that our customers benefit from the improved flexibility and time-to-market that comes with the latest cloud technology.

Our integration with Ingenico drove the development of an expanded portfolio of innovative products and solutions for our customers as we combined the best of both worlds. We brought together the acceptance solutions of Ingenico with the best acquisition stack of Worldline to build the best full service solutions, adapted to some specific verticals. We are rapidly establishing our presence in the metaverse and our partnerships also deliver maximum value to our customers. Worldline is the first payments provider to fully integrate Dynamics 365 Fraud Protection from Microsoft and the first acquirer to enter into a full-scale multi-country integration with Alipay+.

Corporate Social Responsibility (CSR) is an integral part of our 3-year strategic plan. Our microdonations solution enables consumers to round up digital payments and make a charitable donation, while also helping merchants comply with their own CSR policies. In 2022 we helped raise over €9m in microdonations on POS terminal. We launched our sustainable banking solution in 2022 empowering banking customers to offer insights to consumers about the carbon footprints of their transactions.

In addition to acquisitions in Europe, in 2022 we began activities in the Japanese merchant services market and created new corridors with South Korea and India. Our strategic partnerships in these markets provide a solid basis for future international expansion.

2022 was also the first year of operating our joint ventures in Australia and Italy in partnership with ANZ and BNP Paribas respectively, as well as the year we onboarded a new merchant portfolio in Sweden.

What is the focus for 2023?

Our 3-year strategy positions Worldline to succeed in a complex geopolitical and economic environment in 2023. We will continue to converge our platforms and solutions for scale and efficiencies. Our organic growth will be complemented by the impact of our strategic acquisitions so we can serve our customers in more geographies.

In response to the steep increase in energy costs, we plan to further reduce energy consumption by 20% in our offices and data centres to limit carbon emissions and the impact of energy costs on our customers.

Our Merchant Services offering is at the heart of our strategy. In our role as a payment orchestrator, we enable merchants to adapt to new payments opportunities with a one-stop-shop providing them with tailored solutions for all their payment needs.

We will intensify our customer focus, putting their needs at the centre of our product development and solutions. Our customers expect flexibility, openness and the ability to engage the full payment stack from Worldline – that will continue to be our priority for 2023.

As this requires even more engagement with customers concerning our innovative solutions and ideas, we will leverage further the Innovation Experience Center (IEC) we inaugurated in 2022. With solid bookings for meetings already organised for 2023 at this IEC, we intend to develop remote innovation centres in other Worldline locations so we can explore with our customers how our solutions can enrich their customers' experience.

Strategy

Worldline presented its 2024 vision and its financial ambition for the 2022-2024 period at the occasion of an Investor Day held on October 27, 2021. Taking the full advantage of its European identity and associated competitive differentiators, the Group is committed to establish itself as a premium global Paytech.

This three years vision reflects the Group unrivalled position, value proposition, scale and reach across the full payment value chain which has been achieved thanks to the successful transformation journey since IPO in 2014 with the creation of a real pan-European leader achieved with a solid growth creating sustainable value to all our stakeholders.

Leveraging the unique position created over the years at the heart of the European payment ecosystem, Worldline will rely in particular on the unique market positioning of its two main Global Business Lines while accelerating its investment in the Group technology stack to take advantage of the very favourable post-covid digital payment market.

The Group's single entry-point positioning for both merchants and banks, supported by its open-innovation expertise, will contribute alongside the multiple growth engines of Worldline to the acceleration of the organic growth of the Group towards the double-digit territory. Coupled with a strong operating leverage and the execution of all integration and synergy plans, it will boost Worldline's profitability to trend towards 30%. Being the leading European consolidator, Worldline will also keep a strong focus on M&A and growth-enhancing acquisition opportunities and leverage its recognised track-record and repeatable integration playbook.

A Group deeply transformed

Since 2014, the Group has made real its ambition set at the IPO by successfully executing its strategy and achieving a significant growth and a deep transformation of its business profile to create a real pan-European leader with an unrivalled scale and reach.

Worldline evolved from a regional challenger to a pan-European leader. This transformation has been particularly important for Merchant Services activities now weighing for two-thirds of the Group annual revenue with more than € 2 billion revenue compared to one-third at IPO time.

Worldline has multiplied by more than 15 times since 2014 its merchants' portfolio, making it the largest in Europe. The Group strongly expanded its online expertise which is now mandatory for its merchant customers, as online is today a key differentiating factor that Worldline couples seamlessly with its leading instore capabilities, providing a true omnichannel offering at scale. It positions Worldline as an unrivalled entry-point to c. 15% of the European retail and the best partner for any payment brands willing to address the European retail at scale.

In Financial Services, the Group has more than doubled its size, positioning Worldline as a key partner for banks willing to optimise the competitiveness and quality of their payment processing activities with a clear value-added provider. This positioning is fully reflected in the industrial volumes of cards under management (126 million) and acquiring transactions (11 billion per year) that the Group processes every year, making Worldline one of the largest acquirers and transaction processor in Europe.

Through this transformation journey, Worldline has tripled its revenue, thanks to an organic growth accelerating from low to high single-digit and by delivering successful accretive M&A operations, enlarging the Group footprint and value proposition.

The profitability was also strongly enhanced over the same period with an improvement of the OMDA margin by +730 basis points. This was achieved thanks to an improved operating leverage derived from an enhanced scale coupled with continuous efficiency gains and the strong execution in synergies delivery of acquired perimeters, based on an unmatched integration know-how.

This strong financial performance enabled the Group to create distinct and sustainable value for all Worldline's stakeholders, clients, partners, employees and shareholders, as notably reflected in a more than four-fold share price increase since IPO and a nine-fold increase in market capitalisation. It demonstrates the strong support of Worldline's shareholders which allowed the Group to pursue its consolidation path of the European payment industry by financing in shares most of its transformative operations.

Ideally positioned in a dynamic market

Worldline main playground, the European payment market, is still cash driven, allowing Worldline to leverage the cash-to-card shift in several countries. In addition, this market is large, but contrary to the US, fragmented in terms of number of players as well as payment means. The European market is also still mainly owned by banks with local specificities, offering to the Group strong growth opportunities.

In parallel, the current ecosystem faces very different trends and new behaviours that have been accelerated by the Covid pandemic. The market faces today a multiplicity of payment means that need to be connected and simplified for the merchants while improving the user experience on the consumer side. In this evolving context, all parts of the chain need to be connected and influenced each other.

These payment trends highlight the relevance of Worldline positioning, able to offer one innovative interface serving merchants and banks at scale.

2024 vision

To deliver Worldline's 2024 vision of building a premium global Paytech company at the heart of the European payment ecosystem, the Group will leverage its unrivalled and unique positioning built over the past ten years. Worldline will accelerate the development of its open-innovation model, the orchestration of the payment ecosystem, and the monetisation of its unique positioning. In parallel, Worldline will leverage the privileged market positioning of its two main Global Business Lines, relying on its unique target modular platform architecture while pursuing to ensure Worldline as a leading CSR company creating sustainable value for all stakeholders.

Innovate, orchestrate & monetise

The 18,181 payment experts and talents of the Group and the strong leadership team will ensure the delivery of the best and most comprehensive payment offerings thanks to Worldline open-innovation expertise, embracing current and coming payment trends.

This open-innovation model is based on the combination of the Group internal capabilities on core payments from Worldline Labs with the integration as a single entry-point of external innovation coming from the payment ecosystem dynamics. As such, the Group remains focused on its core platform and R&D features, while onboarding on its platform with the integration of APIs the most innovative providers in payment such as APMs, Cryptos, BNPL solutions, Open Banking solutions or ISV products.

This global approach is very strong, enriching Worldline's offering portfolio offerings with the best solutions to bring value to merchants and banks.

Merchant Services – The payment ecosystem orchestrator

Merchant Services' global footprint and unrivalled access to more than 1 million merchants position Worldline as the European payment ecosystem orchestrator, offering a single entry-point to the European retail.

By connecting and simplifying the access to 15% of European merchants in a very complex environment in terms of payment methods and VAS, Worldline makes available a strong and efficient platform providing scale benefits to its clients and partners, while leveraging one modular platform with a clear and unmatchable value proposition. The Group's unique and unrivalled multi and omni channel offerings support the merchants in the physical world and in the digital space with seamless and bundled solutions improving user experience.

This support is not only local, but also international and cross-border with full end-to-end solutions, focusing on dedicated sales channels providing SMBs, specialised vertical and digital native players with the best solutions.

Based on a real and proven sparring partner positioning for banks, Worldline positions as the best alternative for banks to extract value from their merchant books while offering the most advanced and competitive solutions to their end-clients.

Financial Services – The pan-European digital payment factory

In Financial Services, Worldline has built an unmatched pan-European digital payment factory based on one Worldline modular platform to deliver at scale and with a global reach all the payment methods available. Worldline brings efficiencies and reduces the overall operating and capital expenses burden of banks through optimisation of operations. It also removes the complexity of banks' compliance issues, managing these on their behalf.

This unique value proposition for banks guarantees them the most up-to-date innovation for their customers, by simplifying the integration of the most updated Fintechs solutions and VAS, onboarded in real time on Worldline's scalable platform with an unmatched level of security.

It positions Worldline as a compulsory partner for banks willing to optimise at scale their processing activities with unmatched and efficient value propositions.

A unique target modular platform architecture

The value proposition in Merchant and Financial Services is strongly supported by a unique target modular platform architecture, aggregating the full payment ecosystem in one single entry-point. Worldline one platform benefits from an availability of all components, leveraging the best-of-breed modules in portfolio, inherited from the past acquisitions.

Worldline's unique platform architecture relies on the development of a strong technology convergence including the cloudification and the integration of APIs, allowing a high-quality open-innovation to the ecosystem. This integrated, simple and modular infrastructure is operated by Worldline to maximise all the benefits to its clients and partners, while delivering efficiency and growth opportunities.

Delivering a leading CSR performance

Since its IPO in 2014, Worldline has been committed to a voluntary CSR approach reflecting compliance, transparency and a high level of engagement towards its stakeholders. This approach has been strongly supported by the success of the Trust 2020 CSR transformation programme which has revealed as a key enabler for mobilising the whole organisation to respond effectively to all core CSR challenges of the payment industry and to boost the Group CSR performance.

Based on the success of Trust 2020, reflected through a high level of achievement, Worldline has launched Trust 2025, a new 5-year CSR roadmap aimed at maintaining Worldline's CSR leadership through an integrated model. This new chapter in Worldline's CSR journey aims to confirm and accelerate the progress made in terms of CSR on all the most critical and strategic challenges in the areas of business, people, ethics & value chain and environment, improving further the Group' competitive advantage.

Furthermore, Trust 2025 is the concrete expression of Worldline's Sense of Purpose, adopted in 2019.

To ensure creating sustainable value for all stakeholders, Worldline will continue to regularly report on its achievements towards its nine commitments for 2025 through 16 KPIs defined with specific and measurable targets to be reached by 2025.

2022-2024 organic ambition

The Group ambitions to deliver:

- revenue growth: 9% to 11% CAGR[1]
- OMDA margin: above 400 basis points improvement over the 2022-2024 period, trending towards 30% of revenue by 2024
- free cash flow: c. 50% OMDA conversion rate by 2024

Market consolidation – a growth and profitability accelerator

Over the past ten years, Worldline has been the most proactive and successful player in the European market consolidation. By doing so, the Group developed unmatched integration capabilities, applying its scalable and repeatable playbook with a strong and knowledgeable integration team, maintaining the expertise and enhancing the methodology deal after deal.

It also highlights the Group's ability to deliver the consolidation and integration processes allowing a precise implementation and tracking of synergies, enabling it to overachieve initial integration targets.

The payment market still offers a lot of opportunities, and Worldline is ideally positioned to capture them. The Group's focus is three-folded:

- first, enrich and expand Worldline's geographical footprint targeting specific regions, while leveraging a bank partnership approach;
- second, improve and preempt new trends through technologies and products acquisitions to reinforce Worldline's innovation portfolio or exploring new adjacencies;
- and third, be ready to capture medium to large size opportunities coming from large banks or pure payment players.

This inorganic development ambition is largely executable on a financial standpoint, thanks to the Group's strong cash generation and steady deleveraging profile.

Technology, R&D, patents and licences

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

IT platforms

Worldline engaged a strategy delivering global performance by consolidating onto its best-of-breed IT platforms leveraging the cloud technology transformation. In that frame, the Group "Move to Cloud" programme allows all its business divisions to benefit from the most appropriate infrastructure solution taken from "Worldline on-prem Cloud", "Client Private Cloud" or "Public Clouds" models. The business platforms consolidation enables the full delivery on the European continent of the scale benefits linked to the combined volumes of the former platforms, while freeing up capacities to invest in new technological innovations reducing at the same time, the ecological impact of data processing.

Data centres and hardware

The Group engaged a global strategy for data centres around the world to deliver the services in the best efficient and reliable way. In that frame, Worldline strengthen its operations in Europe in nine consolidated, interconnected, highly secure and fully redundant data centres distributed in three independent availability zones called "Cloud Areas". Worldline's European data centre hub covers an area of more than 9,500 sqm and runs approximately 22,000 servers physical devices and approximately 50,000 virtual machines with a storage capacity of approximately 40 PB of data. In total, Worldline's European hub data centres process approximately 85% of the Group's total transaction volumes. All of Worldline's European hub data centres are compliant with the Payment Card Industry Data Security Standard (PCI-DSS, 3DS and PIN) required for payment service providers to accept, transmit or store cardholder data. In a more general frame, the data centres operate by the Group are also certified under ISO 9001 (quality management), ISO 14001 (environmental management), as well as ISO 27001 (security). This without forgetting more specific certifications like *SecNumCloud* (France) or DK (*Deutsche Kreditwirtschaft*). All of these data centres meet at least Tier 3 classification of Uptime Institute. Worldline's European hub data centre facilities are also compliant with IT Infrastructure Library (ITIL V3), IT service management "best practice" standards and

1 *Compound Annual Growth Rate.*

applicable banking standards. Worldline ensures that strict security measures are taken at all of the data centres it uses, including video surveillance, access control, a limited staff policy, infrastructure monitoring, annual risk management reviews, regular business continuity procedures and internal and customer audits. All over the world, where it suits its client needs, Worldline also operates onto additional highly secure and standard certified data centres provided by third party suppliers. In total, those additional data centres process approximately 15% of the Group's total transaction volumes. To benefit from maximum network connectivity, the Group uses several European telecommunications centres rented from external parties that are interconnected with its data centres through high-capacity optical fibre networks. Worldline's data centres, networks, servers, and telecommunications centres are operated and maintained by a global infrastructure and operations team of approximately 2,000 information technology experts.

Research and Development

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

The Worldline Labs, Group's dedicated Research and Development teams, are a key enabler of its capacity for innovation and improvement of its products and solutions, a critical strength in an industry that is constantly evolving. The Worldline Labs are managed centrally from the Group's headquarters and comprise Research and Development engineers spread throughout the countries in which the Group operates. Many of the Group's Research and Development engineers are closely integrated within the Group's operational teams and focus primarily on incremental innovation, while other Research and Development engineers are focused on longer-term Research and Development projects dedicated to radical or disruptive innovation. The Worldline Labs support a broader team of more than 4,500 engineers in the field working with clients to implement the Group's services. The Group's Research and Development expense amounted to € 243 million in 2022.

The Group's Research and Development activities are detailed in section A.2.2 "Spur sustainable innovation" of this Universal Registration Document.

Intellectual property, patents, licences, usage rights, and other intangible assets

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

The Group's intellectual property rights comprise a combination of complementary rights, including rights relating to technology, such as:

- know-how and trade secrets whose confidentiality is ensured by the Group's internal policy as well as by contractual provisions that are binding on the persons or entities with access to such information;
- software and information systems (which are protected by copyright) and databases. In accordance with the Group's intellectual property policy, software registration is used to ensure copyright protection;
- a portfolio of 120 patents, filed in the geographic markets where the Group is most active, including Europe, the United States, Canada and India;
- rights to distinctive marks such as trademarks or domain names, in particular those including the name "Worldline", registered in all of the countries where the Group does business.

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

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

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

Merchant Services

Interview with **Niklaus Santschi,** Head of Merchant Services and PAYONE CEO

2022 was yet another year of change. What do you consider Merchant Services' greatest asset in this market?

Indeed, Covid-19, the Ukraine situation and the rising inflation that followed the energy crisis made 2022 a demanding year. For Worldline, our customers and our employees, our combination of stability as an organisation and adaptability as individuals have been instrumental in navigating these times. We were able to leverage our footprint, grow even stronger through bank partnerships (Italy, Greece, Nordics), through product partnerships (SoftPOS and Online Payment Platforms (OPP)), and also through our own expansion (Turkey, South Korea, Japan, India and more). Above all, we were able to stay close to our customers, stand by them in difficult times, and support consumer satisfaction through our service excellence.

You became CEO of Merchant Services in 2022. What is your mantra?

Focus, focus, focus. Worldline is a huge organisation and our customers are as diverse as can be. It is our task to consult them on all things about payments. We want them to have the most valuable and user-friendly solutions and deliver new products that meet consumer needs. Together we grow our customers and our business and we create seamless consumer experiences. That's what I call partnership.

Merchant Services

Vision

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

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

Fast changing environment

Worldline's Merchant Services business is strongly influenced by several elements, including:

- effects of the new regulations such as PSD2, Instant Payments, data & privacy security;
- unprecedent acceleration of digital consumer behaviour and related demands across all aspects of life;
- new and easily accessible technologies that support the seamless transition between previously disparate operating models (*e.g.*, in-store, e-commerce, m-commerce), now allowing for innovative business models emphasising the customer journey;
- difficult to predict macro-economic impact.

Competitive landscape

The payments industry is undergoing change:

- new players, start-ups and fintechs are entering the market space with specific niche offerings, and pushing market transformation;
- traditional parties (such as banks) are keen to build alliances to optimise their business operations and benefit from technological approaches offered to their clients through their alliance partner;
- ongoing consolidation amongst big players globally, as scale and geographical reach matter more than ever.

Payments in a post Covid-19 world

Over the past two years, Covid-19 has driven consumer habits towards cashless, preferably contactless payments in-store and, thus, accounts for a major portion of the increase in e-commerce. In 2022, this trend has proven to be sustainable at large, thanks to simple, user-friendly and integrated payment solutions (*e.g.*, click to pay, pay by link, buy now pay later), and convenient e-commerce solutions.

Merchant landscape

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

- scalable, standardised and efficient requirements versus customised or segment-specific seamless digital solutions;
- businesses with single/national presence versus multinational or even global players.

Across both dimensions, Worldline aims at supporting the following merchant trends:

- digitalisation: making the POS and digital experience consistent, convenient and customised before and after the payment transaction;
- new consumer behaviour: offering new services, new concepts at the various and diverse points of interaction;
- globalisation and omni-channel: standardising, facilitating shopping across all channels and expanding the offering while optimising transaction processing (increasing reach; local connectivity; one-stop-shop and modular needs);
- embedding the whole array of payment methods in terms of channels (mobile, wallet, instant, etc.) and schemes (local, international, premium and alternatives);
- verticalization: abandoning the standardised approach, moving towards market verticals specific solutions.

Differentiating offer Worldline Merchant Services

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

Merchants of all segments and sizes will find the solution that serves their needs best, be it a standardised package for a small store or a modular, tailored solution for a set of countries and regions is often the case with retailers.

Its European roots and global presence provide Worldline's clients with the combined benefits of local expertise and the global availability of its services and support. Thus, Worldline is able to support the growth ambitions of merchants both from a geographical and a vertical point of view. Worldline is committed to offering the most efficient solutions to all merchant segments, thus supporting their ambitions in terms of growth and customer proximity.

Worldline's position in the merchant space

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

In 2022, Merchant Services continued to strengthen its leading position through various initiatives:

- further strengthening its client solutions, global presence, market knowledge and ability to scale by completing the integration and rebranding Ingenico;
- delivering "Excellence in Services" while optimising the cost structures to secure products competitiveness for its customers;
- building long term relationships with key customers and accelerating international expansion to better serve global customers through investment in sales and account management teams;
- developing of OneCommerce, offering one single platform for pan-European in-store and global omni-channel payments for multi-country merchants;
- global coverage and access to high growth markets including India, South Korea and Japan;
- developing new solutions arising out of PSD2, like Account-to-Account Payments (Instant Payments) as well as specific services based on AISP (Account Information Services) and PISP (Payment Initiation Services) related roles and responsibilities;
- offering acceptance of alternative payment methods to its merchants, like WeChatPay, Alipay and Cryptocurrencies;
- launching our offering with pilot customers in the Metaverse, thus bridging virtual and real commerce;
- developing and launching new terminal solutions, like Worldline Tap on Mobile (a SoftPOS solution), which will open up new market segments for card acceptance enabled via smart phone;
- reinforcing our capabilities in global C2C marketplaces through our acquisition of OPP;
- simplifying and accelerating on-boarding processes for new clients and automating the client journey;
- go-live of our Joint ventures with ANZ Bank in Australia, Eurobank in Greece and Axepta in Italy;
- announcing our Joint venture with Banco Desio in Italy.

Organisational Structure

The organisation of Merchant Services is characterised by the product divisions (Commercial Acquiring; Acceptance and Digital Retail) and four go-to-market divisions (Regional Businesses, Global Sales & Verticals, Digital Commerce, and Financial Institutions). PAYONE, is a separate market-leading organisation, in Germany and Austria, servicing local merchants in close cooperation with the German Savings Banks.

Product organisation

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

To be an acquirer, a company must hold a Payment Institution licence. Worldline is a licenced payment institution in the European Union, the European Economic Area and Switzerland. In order to accept payments through international card schemes such as VISA, Mastercard and local schemes such as Bancontact in Belgium and TWINT in Switzerland, a merchant must contract a payment institution (or a bank) which holds a licence of the respective card scheme network.

Worldline is continuously and successfully expanding its commercial activities, both organically, via bank alliances and partnerships as well as acquisitions. Through the acquisition of Ingenico in 2020, Worldline has grown to be the #1 merchant acquirer in Europe with a merchant network of more than 1.25 million merchants and the processing of circa 27.7 billion transactions per year.

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

Worldline offers an attractive combination of solutions and capabilities, both in client facing and back-office environments, to deliver cutting edge, seamless multi-device payment related services. Worldline's solution includes the delivery of consolidated enhanced reporting to merchants and supports a wide range of currencies for card transactions. Worldline's solutions also incorporate robust fraud prevention services to help merchants and cardholders reduce fraudulent transactions. Worldline offers several payment-related value-added services, like the in-house Dynamic Currency Conversion, fraud detection, customer feedback surveys, loyalty services as well as end-to-end solutions for implementing company-specific gift and loyalty card programmes.

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

Worldline's **Acceptance** services cover all merchant needs, allowing its clients to accept payments at their point of sales, online (worldwide and local e-Payment), via mobile and in proximity to a terminal. Examples of larger clients Worldline provides these services include Carrefour, Darty, PayPal, Spotify, Expedia, Booking.com, Accor hotels, Airbnb, McDonald's, C-discount, HMRC, Asos and various rail companies. However, Worldline also services many small clients all over the world, for example in Canada, Sweden, Australia, Argentina and India. Worldline is offering a global omni-channel payment gateway offering one single platform for pan-European in-store and global omni-channel payments for multi-country merchants.

The solution allows merchants to accept local and international payment (online and in face-to-face contexts) and supports coherently and transparently the entire transaction lifecycle across all the different channels, countries and across new omni-channel use cases.

As an omni-channel payment gateway (fully complying with GDPR-Regulation and PCI Data Security Standards) Worldline's omni-channel solution enables merchants to accept well over 200 payment types, including credit and debit cards, bank transfers, electronic wallets and private label payment cards, as well as various local schemes across several European countries. On top of standardising solutions for the POS and concentrating of payments on a single global platform, Worldline's omni-channel solution enables services like Endless Aisle, Click and Collect, Click and Return with a consistent and new user experience across all different purchasing channels. This provides a dynamic choice of acquirer or payment scheme helping merchants in optimising financial conditions.

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

Through **Digital Services**, Worldline aims to enhance the payments experience through value-added services along the entire value-chain, by assisting B2B and B2C merchants in placing their customers in the centre of their attention. Worldline's vision is already beyond the well-known payment terminals: Worldline has introduced WL Tap on Mobile (Payment on smart device like smartphone) with PIN in 2022 and has acquired bespoke capabilities in payments for the growing segment of online marketplaces through a 40% stake in the specialised provider OPP. On top of that Worldline's Digital Services combine:

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

Go-to-market approach

Worldline's go-to-market organisation is aims at leveraging the capabilities in the various segments in order to match client needs and support the Group's growth ambitions.

Regional Businesses (Small & Medium Businesses-SMB)

The Worldline value proposition targets merchants through an easy-to-use an all-in-one solution, including a choice of local payment methods. We support regional businesses of all sizes ranging from single stores and online start-ups to regional online, instore and omnichannel champions. Currently we manage a portfolio of over 1 million merchants across 17 European countries.

Global Sales & Verticals

Worldline fulfils the need of industry-specific high scale/cross border solutions through its verticalized set of highly scalable full-service cross-border solutions. In an era of consolidation, globalisation and race for scale, merchants and partners benefit from the most secure industry solutions, best in class services, global coverage, time-to-market and optimised total cost of ownership.

Digital Commerce

The e-commerce market continues to grow exponentially and requires cross-border multi-currency, multi payment methods solutions. The combination of acceptance and Acquiring solutions that Worldline offers to global e-Com clients – is focused on those requirements. We help accelerate e-Com business into challenging, high growth markets, and break down barriers to global expansion.

Joint Ventures and International Partnerships

Worldline sees growing appetite within Financial Institutions to capture payment asset value via tailored partnerships, while maintaining payment leadership. For this particular interest Worldline offers global leading payment capabilities to develop market winning banking alliances and Joint Ventures. A wide range of partnership models from pure outsourcing to commercial alliances and joint ventures is in place across the world.

- BPO-outsourcing: operating processing and Merchant Services delivery (examples: BNP Paribas and UBS);
- referral distribution: the bank refers its clients to Worldline for terminals and Acquiring services (example: Commerzbank);
- White label: reselling Worldline's terminals and Acquiring solutions under the brand of a bank, enabling increased focus on pricing and simplifying offer (example: leading bank in Western Europe);
- commercial alliance/JV: offering Worldline's terminals, Acquiring and other payment solutions under the brand of a bank or a joint brand, enabling increased focus on joint sales force and innovation (examples: KB Smartpay, and ANZ Worldline Payment Solutions).

Financial Services

Interview with **Alessandro Baroni**, Head of Financial Services

What were the key developments in the financial services industry in 2022?

In a challenging environment, the instant economy is becoming more and more apparent. Businesses, governments and consumers want to be able to initiate payments at any time, in every context and across any channel. Even though Instant Payments has proven its potentially far-reaching benefits since its launch in Europe in 2017, the full-scale benefits have yet to be realised. As a front-runner in Instant Payments and afounding member of the European Digital Payments Industry Alliance (EDPIA) and the Open Finance Association (OFA), Worldline welcomes the European Commission's legislative proposal on Instant Payments to reduce barriers to safe, convenient and fast cross-border payments, promoting digital payments for the benefit of society as a whole.

What were the key business milestones for Financial Services in 2022?

Despite a complex market context, we have been able to steadily develop and grow our business. The past year was marked by several new customers and partnerships, as well as the extension or renewal of contracts with existing clients. Our contribution to the implementation of Instant Payments in the Caribbean, and several multi-year agreements with tier-1 banks such as ING for issuing processing and UniCredit for Open Banking are stand-out examples. In addition, the ECB chose us as 1 of the 5 companies for joint prototyping of user interfaces for the digital euro – a clear recognition of our capabilities in the digital currencies space.

What are your business focus and ambitions for 2023?

We expect more and more leading financial institutions to explore the benefits of sourcing their payments operations from a specialised pan-European payment processor like Worldline. Digital services are on the rise thanks to technological advancements, which can drastically improve customer experiences. And the possibilities of digital currencies will definitely be explored further and taken to the next level. At Worldline, we are both a provider of sustainable solutions and a sparring partner bringing innovation and price competitiveness and ensuring regulatory compliance. We are seeking to reshape and build the payment landscape, in Europe as well as globally, by collaborating with leading bank partners and fintechs. The world of payments is moving fast and our dedicated experts are here to help our customers to grow their business.

Financial Services

Key facts

As the pan-European leader in payment services, Worldline's Global Business Line Financial Services is consolidating payment processing in Europe – and beyond. By investing heavily in new and innovative solutions for account-based payments, card and digital payments transactions (*e.g.*, cloud, APIs). Financial Services helps customers adapt to the new reality of Instant Payments, Open Banking and digital transactions. This enables them to transform their business and operating models, manage risks and fraud and anticipate regulatory changes anywhere in the world. Leveraging the Group's scale and complete service portfolio, Financial Services works closely together with partners and customers to help them prepare for a future full of opportunities.

With approximately 126 million payment cards under management and processes over 11 billion issuing transactions, around 12 billion acquiring transactions and more than 21 billion account payment transactions per annum, Worldline is the leading payment services provider in Europe with prominent market positions in key European geographic markets including France, Germany, Benelux, Switzerland, Austria, Italy and the Baltics. Its client base includes numerous tier-1 financial institutions such as BNP Paribas, Commerzbank, ING, Société Générale, ABN AMRO and UniCredit.

Worldline Financial Services is also present outside of Europe. The Group offers Software Licensing solutions to financial institutions throughout Latam, Africa and Asia-Pacific region and provides Instant Payments CSM services in the Caribbean.

Key developments in 2022

Just like in 2021, Worldline Financial Services continued to further solidify and strengthen its position in 2022. Since the start of the year, Financial Services continued to extend its business.

In January 2022, the basic infrastructure for Instant Payments (IP) was implemented in close collaboration with the Centrale bank van Curaçao en Sint Maarten, following the introduction of Instant Payments by the Central Bank of Aruba in 2020. The IP CSM, developed by Worldline, fully complies with international standards and ISO 20022.

In the same month, a milestone was reached in the ATM market when the commercial banks of Lithuania and their representative, the Lithuanian Banks' Association (LBA), signed a contract with Worldline to implement the MoU with the Bank of Lithuania on increasing the availability of cash by installing a large number of ATMs in different parts of the country,

Towards the end of March, Worldline entered a partnership with Mainsys Financial Software, a Belgian IT company that offers comprehensive banking solutions. The joint solution has been rolled-out for the first time to manage co-badged Visa Debit-Bancontact cards.

Another important milestone was the extension of the Open Banking partnership with UniCredit, one of the major pan-European banks, to allow the bank's customers to connect their accounts in other banks throughout Europe via one single application programming interface (API). This enables UniCredit to effectively offer Account Information Services (AIS) and Payment Initiation Services (PIS) and opens up a range of business opportunities for both UniCredit and its customers. UniCredit has been using Worldline's Open Banking TPP service since 2020.

During the year, several additional Financial Services contracts were signed or renewed by Worldline. Among these are DFM, a financing partner for enterprises within the mobility sector, who chose Worldline to be their Instant Payments and Clearing & Settlement mechanism partner.

Worldline also signed a multi-year deal with ING to extend their partnership. Following this agreement, Worldline will handle debit and credit card issuing and processing for ING across multiple countries, starting with the Netherlands, Belgium and Germany. Under the extended agreement, ING is outsourcing Issuing Processing operations to Worldline.

In addition, a contract was signed with Aegon Bank N.V. for back-office processing for handling Instant Payments, SEPA batch payments and multicurrency payments.

Worldline also renewed its contract with Credit Agricole Payment Services for the management of the ACS service (Access Control Server), enabling issuing banks to manage 3DSecure processes and to authenticate cardholders during online payments, for a period of five years.

Knab, a Dutch online bank, has extended its existing partnership with Worldline for seven years. In addition to the existing Instant Payments back-office service, Worldline will now also facilitate back-office processing for handling SEPA Batch payments and multi-currency payments.

Furthermore, it was announced that the Finnish retail bank S-Bank chose Worldline as solution for real-time fraud detection and prevention. Worldline has integrated its Fraud Management Suite into the issuing platform of S-Bank, allowing the Finnish bank to deploy extensive real-time fraud detection for debit and credit cards whilst increasing the efficiency of its card fraud and risk management.

In the digital currencies space, Worldline was one of the five companies to be selected by the ECB for joint prototyping of user interfaces for the digital euro. Worldline has been selected for the specific use case "peer-to-peer offline payments" of a digital euro, which focuses on the payment between individuals. The prototyping exercise is an important element in the ongoing two-year investigation phase of the digital euro project.

Finally, Worldline partnered with several fintechs in the Financial Services space, starting with a fintech named 'manager.one' to offer to corporate cardholders a seamless experience for managing their business expenses.

Worldline also partnered with fintech Algoan to offer a next-level credit assessment solution for lenders & service providers. This service is based on best-in-class APIs & machine learning, making use of Open Banking transaction data. At the heart of this new credit assessment tool is Worldline's Open Banking API, which provides access to more than 3,500 banks in 19 countries across Europe. Worldline is one of the largest Open Banking providers in Europe.

Last but not least, Worldline and Nordic Open Banking leader Neonomics signed a commercial partnership to strengthen joint Open Banking offerings across Europe. As a result, Worldline will expand its Account-to-Account Payments and data aggregation coverage to the Nordics, including Norway, Sweden, Denmark and Finland.

Business portfolio: services and solutions

We work with hundreds of financial institutions across Europe and beyond to provide innovative payment solutions that help businesses accelerate their digital transformation, improve customer experiences, strengthen customer relationships and lower their costs. Our solutions also protect them and their customers against the increasing risk of fraud and cybercrime. Worldline's Financial Services are grouped in four business areas:

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

Issuing Processing Solutions

Worldline offers a broad variety of modular solutions along the entire issuing value chain. Our issuing portfolio includes, amongst attractive others, Worldline Card Issuing and Worldline Fraud Management. Some principal customers within the Issuing Business area include (among others) ABN AMRO, BNP Paribas Fortis and ING.

Worldline Card Issuing: By offering a complete end-to-end set of modular services across the entire issuing value chain, Worldline enables financial institutions and fintech companies in their journey for card-based payments. The offering empowers cardholders by supporting many functionalities for their payment card. A complete set of APIs is available to the issuer for quick integration in the banking applications or to offer self-services functionalities to card holders. Ad-hoc features like Business Intelligence reporting and dashboard, as well as the issuer self-configurator, complete the offering. In addition to technical processing, Worldline offers a modular solution to outsource every segment of the card life cycle by providing also operational customer care services such as chargebacks, settlement and customers' support.

Worldline Fraud Management: We offer a complete issuing, acquiring and Account-to-Account fraud suite, including online detection, fraud prevention and case management analysis – using rule based as well as artificial intelligence solutions. Fraud detection is easily integrated into the payment flows to block fraudsters. Fraud expert services complete the solution.

Acquiring Processing solutions

Worldline offers a complete portfolio of ATM Acquiring, POS Acquiring, eCommerce Acquiring services and ATM management. All major card schemes and currencies across a wide range of payment devices and protocols are supported. A few examples of clients in the Acquiring business area are ABN AMRO, ANZ Bank Australia, BNP Paribas Belgium, ING Netherlands, Luminor Baltics, PSA Payment Services Austria and Rabobank.

Core Acquiring Processing: Our Acquiring Processing services support the full value chain needed by an acquirer. In addition to processing, customer services are available. Worldline is processing on behalf of acquirers, small and medium-sized merchants, large international food retailers, airlines, and hotel chains. The modular portfolio allows flexibility in the selection of end-to-end or "À la carte" services.

ATM Management: Worldline's offer provides end-to-end ATM fleet management for a bank or a group of banks. The core IT part of the product includes processing financial and technical transactions from ATMs compliant with complex security requirements. In addition to monitoring, software distribution to the ATMs, orchestration of level 1 and 2 maintenance, cash planning and fraud prevention are provided. Worldline's ATM management offer can also be packaged as ATM as a Service.

Account Payments

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

Our client base consists of individual banks, such as BNP Paribas, Commerzbank, Crédit Agricole, Société Générale and UniCredit, and services targeted towards complete banking communities in the Netherlands, Austria, and Aruba. In addition, we operate a solution facilitating multi-currency payments in partnership with the US Federal Reserve Bank.

Back-Office Payment Processing: Worldline has an extensive portfolio of secure, cost-efficient solutions that allows financial institutions to outsource their back-office processing for all payments types as well as make use of an extensive portfolio of value added services – enabling financial institutions to substantially reduce their total cost of ownership and move fixed costs into variable costs, while relieving them of the burden to keep up with the increasing pace of change in the payments industry, including regulatory and scheme compliance.

Clearing & Settlement: The expectation of Instant Payments becoming mandatory in the EU will further push for the need of efficient back-office processing services as well as affect volumes in the clearing and settlement domain, where Worldline operates a highly scalable automated clearing house (ACH) platforms, handling credit transfers, direct debits and Instant Payments based on domestic or regional schemes *e.g.*, SEPA with connectivity to *e.g.*, TIPS to ensure full reach.

Messaging & Connectivity and Liquidity management: To facilitate messaging, Worldline offers a full range of SWIFT services to support both corporate and financial institutions as well as BASEL 3 compliant liquidity management solutions, used by banks to monitor and distribute their liquidity across the various market compartments, to secure their timely settlement obligations and to proactively manage intraday liquidity risks. Key benefits include reduction of liquidity buffers and collateral requirements as well as reduction of the related fund transfer pricing.

Digital Services

Worldline enables clients to have quicker and cost-efficient services that would help them overcome common challenges in the field of digital banking, identity & authentication, Open Banking leveraging PSD2 and beyond, sustainable banking, digital currencies and trading & financial information management.

Our solutions cover use cases such as daily banking management, digital interactions, Strong Customer Authentication, e-commerce transactions, digital identity, AIS & PIS, credit checking, sustainable banking, business financial management, Digital Currency, CBDC, e-brokerage, asset management and many others.

We have a wide range of customers, including some of the most notable companies such as ABN AMRO, BIL, BNP Paribas, Boursorama, DaVinci, NS&I, Payment Services Austria, Sodexo and many others.

Multiple Delivery models

We know every customer is unique. That's why we offer a dynamic deployment strategy, allowing our customers to choose a delivery model that suits their needs best. This ranges from software licensing, Software-as-a-Service (SaaS) to full business process outsourcing (BPO), where customers can fully outsource their payment business processes. Our customers can also select the infrastructure that's right for them, from traditional data centre to cloud. To make our services even more flexible and responsive, we're working hard to modernise our software assets and make them completely cloud-based.

Mobility & e-Transactional Services

"Wherever we operate, our priority is always to create value for our customers, our people, our stakeholders, and to seize new opportunities to increase trust and security."

Caroline Jéséquel,
Head of Mobility & e-Transactional Services

Mobility & e-Transactional Services

Mobility & e-Transactional Services offers customers a breadth of solutions designed to accelerate and enhanced consumer, citizen and patient experiences through new Digital Services and business models that take advantage of the increasing digitisation of the physical world at the same time as encouraging sustainable mobility, reducing energy consumption and securing data through paytech integrations.

Ready for market momentum

The exit out of the pandemic had a positive impact on our business in 2022. In e-Ticketing, ticket volumes were higher than in 2021 and we saw a significant increase in processing volumes in the Trusted Digitisation domain, where we are supplying healthcare companies and insurers with a new range of secure digital applications. In France, we are the leading provider of hosting solutions for patient data and in Germany we manage electronic healthcare cards for a range of insurers.

Macro-Economic diversity

Over 100 banks in Europe are now using WL Contact, our cloud-based call centre solution, to strengthen their customer relationships which enabled deep communication to help consumers deal with the impact of inflation. In the Trusted Digitisation area, whether digitalising customer identification for health insurers, tracking tobacco products across Europe and beyond, or helping the French government get young people into work, we are making digital transactions more secure, trusted and transparent.

We have numerous opportunities in the public transport sectors in France and the UK, where we provide payment services for transport companies. The impact of hyper-scale energy price increase focused consumers to manage personal budgets and utilise transport modes that were financially beneficial including Public Transport where Worldline is focused on driving social mobility through payment and access solutions.

Meanwhile, Worldline is well positioned to provide our tried and tested state-of-the-art solutions in response to the EU's plans for regulation of electronic identification and trust services.

A focus on growth

As we move into 2023 and into the future in general, we will accelerate our growth and expand our margins by placing added focus on our Trusted Services, Transport & Mobility and Contact as a Service offerings. We will continue our technological evolution and revolution providing services to our customers that truly focus on their consumers, citizens and patients. We are also intensifying our cooperation with Worldline's other Business Lines where we can bring our Digital Factory capability to their customers, accelerating the benefit for the Group Finally we will focus on our people who are the drivers of our growth and the flywheel of our innovation delivering for our customers day in day out.

Business portfolio: services and solutions

The Mobility & e-Transactional Services Business Line is focusing its efforts on several areas where it believes new Digital Services have significant potential.

e-Ticketing **covers a full set of solutions and services to Public Transport Authorities, Passenger Transport Operators, Government Agencies and Infrastructure Providers.**

With this in mind, we want to be a major European enabler allowing a maximum number of users to buy, pay and consume mobility services as simply as possible in order to support the development of sustainable, low-carbon and inclusive mobility options. To reach this objective, we have delivered a product suite that caters for all aspects of payments in Public Transport including:

- Revenue settlement services, service planning, resource allocation and real time proactive decision support
- Digital Ticketing based on Open Payment solutions leveraging the Group's payment capability
- Mobility-as-a-Service solutions that allow the general public to consume multi-modal mobility services in an easy and fluid way

The Group is the leading supplier of rail operations systems to the train operating companies in the UK. The Group's e-Ticketing, validation and payment systems are used by a large number of franchised railway routes in the United Kingdom and the THALYS high speed rail network in Europe.

The Group is regularly rolling out new projects like the French "Grand Est" region where it has been implemented as a cross-border ticketing solution with Germany.

Trusted Digitisation provides digital secure systems to public and private organisations for better services through the digitisation of processes for citizens

In a world where many processes are being digitised at an accelerated rate, trust is key to encourage citizens, patients or customers, to adopt massively the services offered by Public Services including Health, Mobility or Distribution thereby generating billions of electronic interactions containing highly sensitive data.

To ensure the highest level of availability, integrity, confidentiality and interoperability, Worldline has ultra-secure B2B2C exchange platforms that operate these Trusted Services regardless of the business of its clients. These include Payment Services Austria (Digital identity), French National Agency for Secure Documents (Biometric passports and electronic national identity cards), French Health Insurance (Trusted cloud and Shared medical record), Philip Morris International (Tax control suite), French Local authorities (Support for people who have lost employment or find it difficult to integrate), French Ministry of Defence (Armed forces health service), German Health cards for policyholders, French Services and Payment Agency (Energy check), Premier Inn UK (Private label cards), Indigo France (B2B payments)...

e-Consumer & Mobility provides cloud contact centre and consumer services that improve the customer engagement and generate new business models.

Worldline delivers a cloud hosted Contact Centre as a Service (CCaaS) offering that helps brands optimise their interaction with their customers. Whether it's through the main channels which are the phone and emails or through SMS, live chat, social media messaging, video, chatbots and callbots through Worldline's in-house AI solutions.

Key clients for Worldline Contact include BNP Paribas, La Banque Postale, EDF, and CNAF while also supporting customer communications of over a hundred European banks, mainly located in Belgium, The Netherlands, Germany and Luxembourg.

Human resources

Listening to its people

Worldline is committed to being a responsible employer and creating value for all Worldliners.

In this respect, Worldline pays particular attention to listening to all its employees. In 2022, Worldline launched again an all-employee survey in cooperation with the Great Place to Work Institute. The participation worldwide reached 68%, close to the 70% best-in-class mark and 5,000+ comments were collected. The Great Place to Work survey feedbacks are discussed at Executive Committee level, and action plans are designed in each business unit accordingly.

As part of these actions, the executive management of the Company regularly organises meetings with employees, such as talent breakfasts, virtual coffees or on the occasion of sites visits. In addition, Worldline concluded in 2022 a European Works Council agreement[1], which will enhance the dialogue with the employee representatives across Europe, where Europe represents 3/4 of Worldline's employee footprint.

Finally, new initiatives have been taken in 2022 to improve the employee experience, for instance throughout the onboarding process.

Attracting new talents

To support its fast growth, Worldline needs to attract 3,000+ talents per year in a highly competitive market.

In this context, the Worldline talent acquisition strategy focuses on young graduates hiring, internal talent promotion and new sourcing opportunities in India and Eastern Europe. As part of the new Human Resources operating model, a global campus management organisation has been set up to develop partnerships with universities, and new attractive programmes such as "Pioneer Pay Tech". A new onboarding digital experience was also designed. In 2023, Worldline will inaugurate in partnership with the French High School HEC a MBA addressing the future of payments. In parallel, the Worldline internal job market is being developed, to enhance internal mobility and talent promotion.

In 2022, Worldline hired 4,030 talents, and received half a million visits on our career site, and more than 23 applications for each job offer.

Developing and growing talents

All Worldline talents are offered a full set of technology and management training to support their personal development. In 2022, the new edition of the Learning Days illustrated the enhanced focus of the Group on skills and competences development. It notably materialised on the setting of individual development plans for 45% of employees as well as in average 20.78 hours training per employee in 2022.

Furthermore, Worldline performance management and business people reviews allowed to identify circa 350 talents with outstanding performance and potential. 75 of them were given the opportunity to attend the Worldline Academy to prepare future leadership or high expertise roles. Early 2023, 50 of these talents were for the first time invited to the Group Leadership Event where they had the opportunity to interact with the Group's top management. Overall, the retention of these selected community exceeded 90% in 2022.

Engaging Worldliners

In the Group's employer value proposition, Worldline places particular emphasis on diversity and inclusion. Several Group initiatives have been taken to strengthen gender diversity (mentoring, coaching, women's networks, remuneration adjustments, elimination of gender bias in job offers...) which result in a continuous increase in the gender mix of hires (38%), gender balanced talent programmes (31%), and a continuous increase in the proportion of women in the Executive Committee and Business Management committees (23%). In addition, Worldline's international expansion strengthens the multicultural diversity within the organisation. In 2022, Worldline consolidated the high level results of its employee satisfaction survey (in partnership with the Great Place to Work Institute) with a participation of 68%, a high overall satisfaction score of 64% and a record of 21 countries certified as a "best place to work". Worldline also proudly won the prestigious "Best Employer Award", the only company awarded in the Paytech industry.

1 *Officially signed on January 16, 2023.*

Procurement and suppliers

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

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

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

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

The Group level organisation includes:

- a Chief Procurement Officer ("CPO");
- a Procurement Excellence Office;
- three Category management teams (IT, Workforce, Indirect).

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

The Procurement Function analyses markets, selects and manages the Group's relationships with the suppliers of the externally sourced goods and services needed for its business and internal requirements. However, the formalisation of the request needs and the monitoring of the supplier satisfaction and of the delivery is the responsibility of the Requester/operational business owner, not of the buyer.

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

The Group's business involves extensive data processing which requires bandwidth intensive telecommunications services, its main providers of which are Orange, Proximus, Colt and Verizon. Other important categories of products and services include POS terminals and their component parts, and, to a much lesser extent, hardware used for the manufacture of the Group's connected vehicles products and other M2M and "connected" solutions. The Group no longer designs payment terminals as of 1 October 2023 following the sale of its entity. The Group sources its terminals from companies such as Ingenico, Castle, Verifone and Pax. The Group is also a substantial consumer of printing and postal services, particularly in its e-Government business sector (mainly its automated traffic and parking enforcement solutions) and bank processing activities in Belgium. It has subcontracting relationships or contracted partnerships with La Poste, Bpost, PostNL and Speos in relation to the Groups' service delivery.

One of the duties of the Group's Procurement is to mitigate business risk. Further than only striving to ensure the permanence of cost negotiations, agreements are also implemented to reduce risks of supply shortages, to reduce ambiguity of services supplied and to carefully manage any over-dependency on its supplier. The Group aims to identify critical points in the supply chain and develop aims to guarantee multiple components and service suppliers. The Group's strategy in regard to the management of the procurement risk also includes compliance of suppliers and procurement practices, a key pillar of Worldline's CSR policy. To ensure better due diligence in its supply chain, Worldline has implemented a new supplier onboarding process: the integration of a new vendor into the systems follows the same evaluation process regardless of the supplier and in all Worldline entities. This step is a necessary prerequisite before being able to contract with the vendor. It includes a phase of collecting and checking information from the vendor, also sharing with them Worldline's expectations in terms of CSR (charter, regulations, United Nations principles), a phase of checking the vendor against international databases (financial stability, lists of sanctions, politically exposed persons, etc.), and a phase of assessing the risks inherent to the country and the category of purchase. This risk assessment related to the vendor's entity makes it possible to determine whether it is acceptable to work with this vendor while at the same time monitoring it more closely to reduce the risks identified, in compliance with all applicable legislation such as, for example, anti-corruption legislation and the French law on due diligence. For more information, please refer to section A.4.4 regarding anti-corruption; section A.4.3 regarding Worldline's due diligence plan as well as the section dedicated to responsible purchasing (4.4.6). Another risk assessment phase takes place at the engagement level (to better manage risks relating to the product or service provided by the supplier). This step is managed by the Global Third-Party Risk team in coordination with Procurement Risk and Compliance team.

A regulated Company

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

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

European regulation

Regulation of payment services in Europe

Licenced institutions in Europe are allowed to operate in their home member State in which they are licenced as well as in any other Host member State in which they are authorised to operate either pursuant to the European principal of free services provisioning, or through freedom of establishment via a branch located in the host member State or through an agent. Most of the licenced entities within Worldline have passported their licence in other European Member States.

Country	Licenced entity in Europe within Worldline Group	Licence	Regulator
Belgium	Worldline NV/SA	Payment institution licence	NBB
	Worldline Financial Solutions NV/SA	E-Money Institution Licence	
Luxembourg	Worldline Payment Services (Europe) SA	Payment institution licence Professionel des services financiers (PFS) licence	CSSF
	Cetrel SA	Professionel des services financiers (PFS) licence	CSSF
Sweden	Worldline Sweden AB	Payment institution licence	SFSA/ FinansInspektionen
	Bambora AB	Payment institution licence	
Netherlands	Global Collect Services BV	Payment institution licence	DNB
	equensWorldline SE	Settlement institution licence	
Czech Republic	GoPay s.r.o. Joint Venture	E-Money Institution Licence	CNB
Germany	PAYONE GmbH Joint Venture	E-Money Institution Licence	BAFin
Greece	Worldline Merchant Acquiring Greece SA	Payment Institution	BOG
Italy	Worldline Merchant Services Italia S.p.A.	Payment Institution	BOI

During 2022, Worldline also acquired a 40% stake in Online Payment Platform B.V., an online payment service provider regulated as a Payment Institution by the DNB.

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

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

- execution of payment transactions, including transfers of funds on a payment account with the user's payment service provider or with another payment service provider:
  - a) execution of direct debits, including one-off direct debits,
  - b) execution of payment transactions through a payment card or a similar device,
  - c) execution of credit transfers, including standing orders;
- execution of payment transactions where the funds are covered by a credit line for a payment service user:
  - a) execution of direct debits, including one-off direct debits,
  - b) execution of payment transactions through a payment card or a similar device,
  - c) execution of credit transfers, including standing orders;
- issuing of payment instruments and/or acquiring of payment transactions;

- money remittance;
- Payment Initiation Services;
- Account Information Services.

As a provider of these services, the Group is required to comply with certain administrative obligations and provide ancillary services, such as issuing confirmation receipts for transactions (in paper or electronic format), providing installation services, monitoring and maintaining hardware and software or developing client-oriented applications for terminals. The Group is subject to these requirements either as a result of its carrying out the activities of a payment institution, or in its role as subcontractor carrying out the activities of credit institutions. As a subcontractor, the Group acts as a processor on behalf of credit institutions and must therefore provide its services in compliance with the regulations applicable to credit institutions.

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

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

Regulations applicable to outsourced credit and payment institution activities

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

In accordance with application regulations, a credit institution's external service provider must comply with the control procedures established by the credit institution with respect to the services provided and must disclose any information that could impact its ability to perform the functions entrusted to it. For example, the Group issues payment cards and bank statements on behalf of its credit institution credit institution clients.

Similarly, a licenced payment institution may outsource some of its activities provided it complies with its internal controls procedures and provided it obtains the prior authorisation from the competent regulator should this outsourcing be critical, in line with the EBA guidelines on outsourcing and their local implementation by national regulators.

Regulation applicable to Re-insurance activities

Country	Licenced entity in Europe within Worldline Group	Licence	Regulator
France	Worldline Ré	Re-insurance licence	ACPR

A Reinsurance company, Worldline Ré, was set up in France and obtained the licence to operate by the French Prudential Supervision and Resolution Authority (ACPR) as of January 1, 2020. By this internal reinsurance company of the Group (called "captive reinsurance"), the Company intends to reinsure the Group's risks related to general, commercial and professional civil liability.

Regulation applicable outside of the European Economic Area

Due to new acquisitions and a more regulated payment landscape globally, Worldline is monitoring local payment legislation and regulatory requirements outside Europe closely.

- Australia and New Zealand Banking Group ("ANZ") and Worldline have entered in 2020 into a long-term strategic alliance under which ANZ will exclusively refer new merchants to the joint venture, and the joint venture will exclusively refer merchants to ANZ for banking products. The joint venture arrangement involves ANZ and Worldline which formed a newly created Merchant Acquiring group, with ANZ and Worldline holding a 49% and 51% interest respectively. Although no licence is required for performing Merchant Acquiring activities, the regulatory requirements will be closely monitored;
- Worldline Japan Ltd. received a registration with the Japan Ministry of Economy, Trade and Industry (METI)) in September 2021. This registration is a registration about Credit card number handling service provider under the "Instalment Sales Act" article 35-17-4 (1).
- the Reserve Bank of India (RBI) issued regulation for Payment Aggregators in March 2020 and Worldline ePayments India Private Limited applied for a licence under this new regulation and In December 2022 it received an in-principle authorisation to operate as an online Payment Aggregator (subject to provision of a system audit report within six months);
- Global Collect Services Asia Pacific Pte. Ltd. and Ingenico International (Singapore) Pte Ltd have applied for a licence with the MAS under the Payment Services Act ("PSA");
- in the UK, the Temporary Permission Regime ("TPR") allows EEA-based firms that were passporting into the UK at the end of the transition period (31 December 2020) to continue

operating in the UK within the scope of their previous passport permission for a limited period after the end of the transition period. This is subject to having notified the FCA that they wanted to join the TPR before the end of the transition period. Worldline N.V./S.A., Ingenico Financial Solutions N.V., PAYONE GmbH, Bambora AB, Global Collect Services N.V. and Six Payment Services (Europe) SA ("TPR Firms") are currently within the TPR regime and need to obtain full authorisation by the FCA in the UK to continue to access the UK market. In June 2022 Worldline Merchant Services UK Ltd. submitted an authorisation request to the FCA for a Payment Institution licence on behalf of the Worldline TPR entities.

Protection of personal data

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

Personal data processing within the European Economic Area ("EEA")

Since May 25, 2018, the processing of personal data is regulated by the General Data Protection Regulation ("GDPR", 2016/679) within the European Union.

According to the GDPR, a company can only process personal data under certain conditions. As such, the processing should be fair and transparent, for a specified and legitimate purpose and limited to the data necessary to fulfil this purpose.

In this respect and in order to meet the GDPR requirements, each Worldline Group entity in the EEA conducts a compliance assessment of data processing ("CADP") in order to assess its processing activities involving personal data in accordance with the applicable data protection regulations.

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

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

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

Where a Worldline Group entity acts as data processor on behalf and upon instructions of her clients, the Group provides guarantees that it will (i) put in place technical and organisational measures to protect personal data they have entrusted and provided, especially against accidental loss, unauthorised modification or dissemination, or malicious or unlawful access and (ii) process such data in accordance with the client's exclusive instructions and for no other purpose than those established by such client.

The Group especially fulfils the following obligations:

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

In order to ensure a coordinated and harmonised approach respecting the applicable national laws, the Group has adopted a set of policies related to personal data protection that are applicable to all of its entities and their employees. The privacy various policies are founded on three key pillars:

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

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

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

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

To handle data subject request and exercise of their rights, Worldline has implemented processes, tool, and controls to ensure response and proper handing in due time as per the GDPR requirements. The Group's compliance with the various national laws and effective implementation of the above-described policy is ensured and managed by a personal data protection network, relying on a twofold legal and technical expertise, composed of Data Protection Officers appointed in Worldline Group entities which are coordinated at a first level by a Head of Data Protection for each Global Business Line and at the higher level the Global Data Protection Officer, in charge of the Global Privacy Office and reporting to the Global Head of Compliance.

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

Data processing carried out outside the European Economic Area

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

Although there is no international regulations that harmonise all of the principles applicable to personal data protection, the regulatory framework applicable within the EEA is seen as the high water mark due to its strict and pioneering nature and given the influence it has had and is having on legislations that have emerged in numerous countries that have used the GDPR as a standard, such as in Latin America (Brazil with the LGPD), in Switzerland (Federal Act on Data Protection (FADP). and in Asia (new laws in Japan, in South Korea and the PIPL in China).

The protection offered by the GDPR travels with the data, meaning that the rules protecting personal data continue to apply regardless of where the data lands The GDPR provides different tools to frame data transfers outside of the EEA and through the provision of appropriate safeguards and on condition that enforceable rights and effective legal remedies are available for individuals. Such appropriate safeguards include contractual arrangements with the personal data importer, using notably the new standard contractual clauses approved by the European Commission in June 2021 (Standard Contractual Clauses or "SCC").

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

Worldline executed a roadmap accordingly notably with implementing data transfer impact assessments and taken actions to ensure compliance with the required level of protection of personal data in accordance with the GDPR, the European Data Protection Board ("EDPB") guidelines and the supplementary measures following the European Court of Justice 2020 ruling ("Schrems II").

"Worldline's purpose is to enable economic growth with our digital payment and transactional solutions and to reinforce trust and security in our digitizing societies. After two years of merger with Ingenico, combining our enhanced innovative capabilities and scale with the strengths of our partners, we feel better equipped than ever to fulfil our purpose as a responsible and global payments and technology company, dedicated to creating sustainable value for all our stakeholders in 2023 and beyond."

Gilles Grapinet,
Worldline's CEO

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Extra-financial statement of performance

A.1 Integrating sustainability into Worldline's business

A.1.1 Worldline's integrated strategy

A.1.1.1 Worldline's integrated vision of Corporate Social Responsibility (hereafter CSR)for a resilient and sustainable business

The year 2022 has not been what it was expected to be, it has been both overwhelming and challenging. The war in Ukraine – beyond its dramatic humanitarian dimension – has triggered numerous negative consequences for the world economy. Like a chain reaction, many crises started to unfold weakening on a global scale energy sourcing, raw materials availability and food supply. Worldline has been able to meet these challenges by committing to serving its customers and by staying focused on its long-term ambitions, missions and strategy, which remains solidly intact.

From a business perspective, Worldline remains the European leader in the payments and transactional services industry. With its global reach and its commitment to innovation, Worldline is the technology partner of choice for merchants, banks and third-party acquirers as well as public transport operators, government agencies and industrial companies in all sectors. Powered by c. 18,054 employees in more than 40 countries, Worldline provides its clients with sustainable, trusted and secure solutions across the payment value chain, fostering their business growth wherever they are. Services offered by Worldline in the areas of Merchant Services; Financial Services and Mobility & e-Transactional Services include domestic and cross-border commercial acquiring, both in-store and online, highly-secure payment transaction processing, a broad portfolio of payment terminals as well as e-Ticketing and Digital Services in the industrial environment.

With an increased global footprint and its dedication to excellence, innovation and sustainability, Worldline is set to accelerate the development of the European payments industry, further shaping new ways of paying, living and doing business. Wisely combining innovation capacities, advanced technology, experts in state-of-the-art integrated payment solutions, whether *via* physical Acceptance or totally digital, Worldline provides solutions and services supporting the merchants' expected growth.

Yet, Worldline also faces challenges in terms of the new impacts endured by society due to the extension of its range of solutions and its global footprint. In order to meet the expectations of its different stakeholders, including its customers and to address these threats and opportunities in a relevant manner, Worldline has integrated its Corporate Social Responsibility (CSR) strategy at the heart of its business.

In the course of 2022, 4,030 new colleagues with advanced technology and business expertise have joined Worldline. Worldline was able to achieve this result both through successful recruitment campaigns in a number of European countries and also thanks to our recent acquisitions and joint-ventures for instance in Greece (acquisition of Cardlink). The completed sale of TSS has given us an even stronger balance sheet that will allow Worldline to continue to be in a position to make strategic investments and to pursue leading the consolidation the European market.

In addition to this business perspective, the **CSR perspective** is also central to its corporate strategy as well as to cope with the challenges above mentioned.

First of all, sustainability is a cornerstone of Worldline's corporate strategy. It is at the heart of Worldline's business model and its values as it will be illustrated below through its Trust 2025 programme. The improvement in its CSR ratings and in its extra-financial key performance indicators in recent years shows how seriously Worldline takes this issue. It aspires to be the premium brand in the payments industry for customers and for employees – another reason why it is so important for Worldline to promote sustainable values and share them with its stakeholders. Since 2017, the integration and formalisation of Worldline's contribution to the United Nations' Sustainable Development Goals reinforced its commitment to excellence regarding sustainability.

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

Secondly, sustainability has also been taken into account in order to meet the above-mentioned challenges related to the specific 2022 context:

- First of all, in the face of the energy crisis, Worldline has made it a point of honour to implement an energy saving plan.
- Secondly, Worldline could not remain indifferent to the situation in Ukraine in several respects. Above all, it was to protect its employees in Ukraine. Several initiatives were taken within Worldline's remit to ensure its teams to have the support and information needed during that time. These measures include – but are not limited to – the set-up of an active communication system, daily check-ins, tailored financial support, a helpline and guidance for individual team members and their families. Proper continuity of operations for all our customers was ensured

through the application of Worldline's Business Continuity Management policy. In parallel, Worldline also applies all measures decided by the relevant international authorities, payment regulators and payment schemes. 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. Worldline SA has terminated the business relationships concerned or is in the process of winding down activities and presence in Russia in accordance with the rules in force, with the authorization of the General Directorate of the Treasury (France/Decision No. 123510). Moreover, the Group has no significant exposure to Russian software solutions or subcontractors impacted by the ongoing sanctions or those who could be, due to its internal development policy of its own solutions. As of June 30, 2022, Russian net asset value has been fully impaired. In addition, Worldline Group has no business exposure to Ukraine, neither to Belarus.

More systematic implementation of communication sessions with customers. Since 2021, Worldline has included a question in its customer satisfaction survey regarding awareness on Worldline's CSR strategy (see A.2.5.1.1 Improving customer experience through the customer satisfaction process). The responses enabled Worldline to address customers and sales teams in a more systematic way to present the CSR strategy and ambitions. In 2022, 22 strategic customers received a presentation of Worldline's challenges either in the form of a dedicated session or through a webinar by sector and geography.

An increased employee awareness of ESG issues. In order to make all employees aware of the various CSR issues and the way in which they are dealt with within Worldline, the CSR team organised a set of different webinars. These different webinars were held during the year 2021 and finalised in 2022.

The first was a general introduction to CSR within Worldline. The following webinars focused on the different pillars of the programme. Environmental and climate strategies:

- Environmental and climate strategies est le premier bullet point avant 'delivery excellence';
- Delivery excellence;
- Payment terminals eco-design strategy;
- Responsible employer strategy;
- Social initiatives;
- Data protection and security strategies;
- Sustainable business- positive impact strategy;
- Diversity and inclusion strategy;
- Sustainable procurement strategy;
- Human rights and ethics; and
- Worldline CSR vs competition.

Furthermore, an additional focus has been given to the awareness of environmental topics through the various *Fresque*. First of all, some of CSR team members and procurement have become animators of the *fresque du climat* and can therefore raise awareness among other employees. Secondly, the *fresque du climat* and the "fresque du numérique" are now part of the internal training catalogue of Worldline. Thirdly, Board members have received the training devoted to the *fresque du climat*. The *fresque du numérique* has been presented towards the corporate IT department as well as the Product Services department in charge of the data centres.

Last but not least, Worldline integrated its "*raison d'être*" in its by-laws in 2021:

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

Within the framework of the French PACTE legislation, Worldline is committed to defining its *raison d'être* in order to qualify the societal and environmental value generated by its operations. It now expresses the Company's mission and values by highlighting the social and environmental benefits of its activities. It enables the Company to respond effectively to all of its CSR challenges and to boost its CSR performance and capability in a very pragmatic way.

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

- Building customer trust with reliable, secured, innovative and positive impact solutions;
- Being a responsible employer;
- Ensuring business ethics including human rights promoting the use of sustainable practices within its value chain;
- Reducing its environmental footprint;
- Help our local communities through positive impact solutions and social initiatives.

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

Building customer trust with reliable, secured, innovative and positive impact solutions

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

Being a responsible employer

In the fast-moving sector in which Worldline operates, it is essential to set up various actions aimed at attract and retain its talents. In this regard, Worldline strives to foster people development, well-being and engagement of its talents and promote fairness, diversity and inclusion for more equality & performance.

Ensuring business ethics including human rights and promoting the use of sustainable practices within its value chain

In a context of changing regulations, payment and digital companies are confronted with ethical, compliance, human rights and corruption challenges. In this regard, Worldline strives to endorse ethics and confidence in all its activities. Furthermore, all of these issues are also examined within its value chain. In this regard, and as it will be explained in Section A.4.3, Worldline published its Vigilance Plan.

These challenges require a strong ability to collaborate with suppliers and subcontractors so that these latter align and respect similar CSR values to promote the use of sustainable practices within our value chain.

Reducing its environmental footprint

Undoubtedly, among all environmental issues, Climate change is one of the most urgent one. The recent IPCC AR6 report and the COP27 conference have stressed this again. Facing the global warming challenge, data processing and IT equipment production activities are contributing to energy pressure, CO_2e emission and the scarcity of the raw materials. Worldline is deeply engaged in reducing its environmental footprint, on one hand by taking the opportunity to benefit from the eco-efficiency of its data centres and offices, but also by reducing the number of business travels. The cornerstone of Worldline's carbon strategy consists in the reduction of its consumption and its CO_2e emissions.

Help our local communities through positive impact solutions and social initiatives

As part of its responsibility to contribute to the development of communities and territories, Worldline is stepping up its engagement efforts by encouraging users to make donations *via* its payment solutions, such as microdonations on terminals and online donations. Worldline is also involved in technical sponsorships or mentoring with local community charities and NGOs on topics relevant to their organisations - including financial inclusion, philanthropy and academic research. These essential challenges correspond to the following GRI Standards elements: Training and Education, Diversity and Equal opportunity, Market Presence. For more information on GRI Standards, see section A.7.1.2.1.

A.1.1.2 Worldline's CSR strategy

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

Since its IPO in 2014, Worldline has been committed to a voluntary Corporate Social Responsibility (CSR) approach reflecting compliance, transparency and a high level of engagement within its ecosystem. Building on the success of its Trust 2020 programme, which has enabled the Company to achieve encouraging results on all its CSR issues, Worldline launched in 2021 its Trust 2025 programme. This edition aims to confirm and accelerate the progress made in terms of CSR, by covering new issues linked to the evolution of market trends and the Group's growth strategy, by raising the level of ambition and commitment and by establishing stronger governance. Worldline intends to maintain its CSR leadership in its sector for the years to come, by applying ESG best practices and involving all its stakeholders in this approach in order to create a positive impact for its ecosystem, our society and our planet at large.

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

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

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

2. Trust 2025: Worldline's CSR ambition to create a more sustainable value

Over the past two years, by publishing its *raison d'être*, redefining its corporate values, redesigning its brand and launching its CSR transformation programme Trust 2025, Worldline has demonstrated its commitment to embedding trust at the heart of its activities and relations within its ecosystem. Strongly supported by the Company's management, this integrated approach now enables the Company to respond effectively to all of its CSR challenges and to boost its CSR performance and capability in a very pragmatic way.

By launching its Trust 2025 transformation programme, Worldline has the firm intention to confirm and accelerate the momentum in terms of CSR progress, performance and leadership around the 8 following ambitions. Each of these ambitions cover specific stakes that can be approached through various levers.

A

Commitments	ambitions	stakes
Building customer trust with reliable, secured, innovative and positive impact solutions	**Guarantee delivery excellence and utmost quality of services**	This ambition covers the following issues: • Guarantee high service availability to improve customer satisfaction and ease contract renewal & new business; • Avoid major incidents and security incidents that can impact its reputation; • Move internal quality and security mindset to a higher level of maturity. Different levers can be activated to reach those ambitions such as the major incidents monitoring, the cyber-attacks response, the data protection compliance, the SLA/SLO completeness, the level of quality and the mandatory related trainings.
	Enhance customer experience through positive impact solutions	This ambition covers the following issues: • Ensure high customer satisfaction to leverage business activity; • Develop an innovative and sustainable portfolio to meet our customers CSR expectations; • Create positive impact offers generating a net benefit for society at large and the planet. In this regard, Worldline will actively foster the customer satisfaction survey, its positive impact offers, its patents & innovation awards and its positive impact offers.
Being a responsible employer	**Foster people development, well-being and engagement**	This ambition covers the following issues: • Be recognised as a worldwide prime employer; • Empower people to make them grow through leveraging training programme and offer tailor- made career opportunities; • Grow expert community & cutting-edge skills; • Ensure high level of employee engagement through employee satisfaction and shareholding schemes. Different departments will therefore be engaged: people management, the learning & development team as well as the expert community. A specific attention will be devoted to the *Great Place to Work* survey and the Employee Shareholding schemes.
	Promote fairness, diversity and inclusion for more equality & performance	This ambition covers the following issues: • Increase hirings and inclusion of employees with disability • In this regard, a Diversity and Inclusion programme has been set up. It relates to the message the Company conveys, nurturing an inclusive mind-set toward all employees. Numerous initiatives were launched at Global and local level to this end, such as the creation of a Network devoted to diversity and inclusion. UNITE. This network looks at equity, diversity and inclusion (EDI) at Worldline. With one simple objective: empowering all talented, ambitious and motivated Worldliners to have an equal chance at becoming leaders – if this is their professional ambition – whilst creating an inclusive workplace for us all and a culture of equality. For more information please refer to section A.3.2.3.
Ensuring business ethics including human rights and promoting the use of sustainable practices within its value chain	**Promote the use of sustainable practices within its value chain**	This ambition covers the following issues: • Ensure monitoring of the risks linked to our level of spend; • Keep strong control on terminals suppliers; • Influence our suppliers to improve their CSR performance; • Push suppliers for lower CO_2e emissions. Through its relationships with its suppliers, Worldline aims to positively influence its ecosystem in terms of responsible practices and low CO_2e emissions. For more information, please refer to section A.4.6

Commitments	ambitions	stakes
	Endorse ethics and confidence in all our activities	This ambition covers the following issues: • Guarantee high ethics maturity mindset across the organisation and hierarchical levels; • Leverage alert system to detect ethical or compliance incidents; • Enrich procedures and actions plan to increase the level of protection in our activities. In this regard, we can mention the following policies and other documents: Worldline's Code of Ethics, the various mandatory trainings, the reported alerts, the Human Rights policy. For more information, please refer to section A.4.2.1.1 and A.3.2.2.3 for the Human Rights policy.
Reducing its environmental footprint	**Contribute to carbon neutrality**	This ambition covers the following issues: • Reduce environmental impact of payment transaction lifecycle; • Align our emission reduction targets on the 1.5°C pathway; • Initiate Carbon capture to move to net zero emission • Offset CO_2e emissions for scopes 1, 2 and 3a. Worldline's priority is to reduce its energy consumption first. It is key to avoid consuming energy as much as possible. Once consumption has been reduced, it can be acted upon emissions reduction by switching energy sources to renewable, changing company cars strategy and moving to full electric. Then the remaining emissions can be offset and sequestration techniques can be considered. The environment related targets are: • Reduce CO_2e emissions by 25% on scopes 1 and 2 in align with its SBTi; • Offset 100% of remaining emissions. • Initiate Carbon capture to move to net zero emissions.
Help our local communities through positive impact solutions and social initiatives	**Help our local communities through positive impact solutions and social initiatives**	By creating a specific pillar dedicated to local communities, Worldline wishes to to highlight its contribution to the development of communities and territories. This ambition covers the following issues: • Promote employee engagements towards social initiatives; • Support local communities in their territories to solve societal issues; • Deliver positive impact solutions to our business partners. Through its offers, but also through its philanthropy actions, Worldline wishes to contribute positively to society and to be part of our local territories in a sustainable way. For more information, please refer to A.6.

Trust 2025: our CSR roadmap to accelerate performance, progress and leadership

Trust 2025 is the subject of a set of 16 objectives to be achieved within the next 5 years in the areas of data protection and security, social innovation, well-being at work, diversity & inclusion, skills & careers development, human rights, ethics, sustainable procurement, as well as the fight against climate change through the reduction of GHG emissions and the protection of biodiversity, as well as the development of local communities.

The dashboard below presents the full and detailed picture of our Trust 2025 commitments and associated KPIs and 2025 targets.

Topic	Indicator	2021	2022	Target 2025
Platforms secured & available	• Quality score – Contracts' & Platforms services availability & response	99.9890%	99.9876%	99.9900%
	• Quality score – Platforms' services availability & response	99.877%	99.9912%	99.9900%
	• % of data subject' request answered in time and in compliance with Worldline privacy policy	96.5%	99%	100%
	• % of ISO 27001 certified sites according to the security policy	51%	67%	100%
Customer experience & innovation	• Customer Net Promoter Score	46	48	52
	• Sustainable offer revenue in €m	2,109	2,468	2,307
Talent attraction & retention/People diversity	• Average number of Training hours per employee per year	17.09	20.78	32
	• Employee satisfaction as measured by the Trust Index of the Great Place to Work® survey	64%	64%	69-70%
	• % of disabled workforce in the countries imposing legal requirements	6%	+16%[1]	+20%
	• % of women within the management positions	23%	25%	35%
Sustainable procurement/ Ethics & Compliance	• % of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified	100%	100%	100%
	• % of total expenses assessed by EcoVadis out of strategic suppliers expenses	86%	86.7%	90%
	• % of alerts investigated and related actions plan defined within 2 months	87%	96%	100%
Climate change	• CO2 emissions reduction (scope 1, 2)	-49%	-48%	-25%
	• % of CO2 offseted emissions for scope 1,2, 3a	100%	100%	100%
Local communities	• Volume of collected donations in €m	310.8	410	500

[1] This percentage corresponds to the absolute change in the number of employees compared to the 2020 baseline

% of data subject' request answered in time and in compliance with Worldline privacy policy:

Geographical scope

- All Worldline entities within the European Economic Area and the United Kingdom.

Material scope

- Data Subject Requests (access, deletion, right to object, rectification, restriction, portability, right not to be subject to a decision based solely on automated processing).
- Exclusions: Any request, complaint, questions, queries, contact or equivalent that are not a Data Subject Request.

Average number of Training hours per employee per year: For PAYONE Germany, we only take in to account the input provided from local HR and extracted from their LMS system and provided in anonymised individuals-format by gender and learning course + total. Total headcount and apprentices, for PAYONE Germany, at the end of the reporting period is also provided by /part of the Human Resources team delivery.

% of disabled workforce in the countries imposing legal requirements: France, Germany, Austria, Poland, Italy, Romania.

% of total expenses assessed by EcoVadis out of strategic suppliers expenses: The strategic suppliers of the Worldline Group are defined by the buyers taking into account operational business needs and market positioning. The strategic suppliers list for Worldline Group is based on the below criteria. The supplier status (Strategic, Monitored = risky, Standard) is defined during the onboarding of the supplier in Wordline database and is reviewed with the buyers on an annual basis at minimum. Suppliers prioritised in the strategic list are the ones with top spending amounts and with whom Worldline plans to maintain/ increase its business in the years to come. Worldline is targeting Tier 1 (rank 1) suppliers in this list even if for some exception it can include Tier 1 bis suppliers (no direct but attributable spending, with direct relationship and management of the supplier). In 2022, Worldline Strategic suppliers represented approximately 130 suppliers and 42.2% of the total spending.

CO_2 emissions reduction (scopes 1, 2): Worldline reports its carbon footprint in compliance with the Green House Gas Protocol for corporate accounting. This indicator represents the CO_2e emissions of scope 1, 2.

The GHG Protocol define the scope as followed:

- Scope 1: Direct GHG emissions occur from sources that are owned or controlled by the Company, for example, emissions from combustion in owned or controlled boilers, furnaces, vehicles, etc.; emissions from chemical production in owned or controlled process equipment.
- Scope 2: Scope 2 accounts for GHG emissions from the generation of purchased electricity consumed by the Company. Purchased electricity is defined as electricity that is purchased or otherwise brought into the organisational boundary of the Company. Scope 2 emissions physically occur at the facility where electricity is generated.

- Scope 3: Scope 3 emissions are a consequence of the activities of the Company, but occur from sources not owned or controlled by the Company.

In concrete terms, within Worldline, the scopes are defined as follows:

- Scope 1:
  - Fossil fuel consumption in offices (heating),
  - Fossil fuel consumption in data centre (back-up generator),
  - Fossil fuel consumption of car fleet,
  - Leakage of refrigerant gas;
- Scope 2:
  - Electricity consumption in offices,
  - Electricity consumption in data centres.

This indicator measures the percentage reduction in CO_2 emissions (scope 1, 2) between year N and 2019 (baseline).

Trust 2025: our CSR common direction to level-up our responsibility towards our ecosystem

Given this roadmap, Worldline intends to pursue its strong awareness and empowerment dynamics by involving all its employees in its Trust 2025. A specific and ambitious onboarding plan has been formalised in 2022 in order to raise awareness, mobilise also federate all the Worldliners community around the key CSR challenges. This wide collaborative dynamics should enable us to better answer to the new expectations of our stakeholders, to comply to new regulatory requirements and to get some agility to apply the best practices in order to create even more value for our whole ecosystem by:

- Onboarding every stakeholders in the long term to act even more in an integrated way to;
- Providing a global picture on our financial and non-financial performance aiming at creating sustainable value for our ecosystem;
- Strengthening each year our CSR performance and leadership for a long term progress;
- Continuing to reinforce our credibility and efficiency regarding CSR key challenges in the payment industry.

In 2023, Worldline will roll out a new live webinar series called "Let's Talk CSR!" to reinforce CSR awareness around the Company. This new half an hour format including a presentation and a Q&A session will be held at our Studio and will focus on the Company challenges:

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

Since 2014, Worldline has consolidated and improved its leading position in CSR through recognised extra-financial ratings such as EcoVadis, RobecoSAM (DJSI), Gaïa, V.E. (ex-Vigeo-Eiris, part of Moody's ESG solution), MSCI ESG rating, ISS-ESG, CDP, FTSE4Good, S&P Global ESG. This dynamic allows Worldline to introduce innovative practices into its CSR programme every year and to be recognised among the market leaders in the field of CSR. Furthermore, in order to take into consideration any new trend and evolution within the market, Worldline participates to various working groups and organises a market watch.

A.1.1.2.2 Worldline's Corporate Social Responsibility governance

Social and Environmental Responsibility Committee

In 2019, Worldline decided to create a dedicated Social and Environmental Responsibility Committee at Board level. Chaired by an independent member, this Committee is composed of 4 members, including 2 independent members, and the Director representing the employee. They are appointed by the Board of Directors from amongst its members having regard to their experience and expertise.

In 2022, the Social and Environmental Responsibility Committee met 4 times, during which it prepared and facilitated the work of the Board for the review of:

- The Group's social and environmental responsibility strategy;
- The impact of the Group's social and environmental responsibility strategy and the rollout of the related initiatives;
- The Group's practices in respect of responsible purchasing;
- The Group's social and environmental responsibility commitments in light of the challenges specific to the Group's business and objectives, in particular in such areas as well-being at work, diversity and the environment;
- The evaluation of the risks and opportunities with regard to social and environmental performance;
- The social and environmental policies having regard to their impact in terms of economic performance;
- The social and environmental responsibility components to be included by the Remuneration Committee in the framework of the Company Executive Officers remuneration policy;
- The social and environmental responsibility components to be included by the Nomination Committee in the framework of the non-discrimination and diversity policy within the management bodies;
- The annual statement on extra-financial performance; and
- The summary of ratings awarded to the Group by rating agencies and extra financial analyses.

For more information, please refer to section D.1.5.4 of the present document.

Furthermore, Worldline's climate strategy is also tackled by this Committee. Firstly, the extra-financial risk analysis conducted in 2019 focused on climate change. Secondly, in 2021 the Committee was specifically consulted on Worldline's Trust 2025 KPIs devoted to the environment and the circular economy.

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

The Corporate Social Responsibility Officer

The Corporate Social Responsibility Officer, reporting directly to Worldline's CEO, is responsible for the Company's CSR strategy, monitoring the sustainability initiatives and promoting CSR values with internal and external stakeholders. The CSR Officer is responsible for a department composed of a team of 6 employees dedicated to CSR and 6 employees dedicated to environment. The department has the responsibility of rolling out Worldline action plans at the Group level, as well as to communicate them internally and externally. Weekly follow-up calls and monthly work and discussion sessions are held to monitor the progress of action plans and coordinate the work of all the CSR local contributors.

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

- The CSR Officer is the privileged interlocutor of the Social and Environmental Responsibility Committee of the Board of Directors;
- The CSR Officer meets the CEO to present CSR actions and achievements on a quarterly basis so that the business and CSR strategies are completely aligned;
- The CSR Officer presents the results from CSR initiatives, roadmap progress and action plans to the Worldline Executive Committee;
- The CSR Officer also presents these results to the Works councils on an annual basis, so that these key internal stakeholders take part in the implementation and sponsorship of the CSR strategy and action plans;
- The CSR Officer steers internal and external CSR communication actions, thus contributing to employee commitment. Each business and corporate function has the responsibility to implement the CSR strategy and to provide support for the CSR objectives (Trust 2025 targets);

  As from LTI 2022, the CSR performance conditions are combining the environmental criteria and the employee satisfaction and diversity criteria: 1) the following external CSR criteria apply as a condition for 10% of the overall vesting: CO_2 emissions reduction in scopes 1, and 2 as part of the Science Based Target initiative (SBTi) initiative (5%) and EcoVadis score (5%) and 2) the following external and internal non-financial criteria relating to employee satisfaction and diversity apply as a condition for 10% of the overall vesting: it aims to measure the improvement of the employee's engagement and the improvement of the women's percentage in the management. A target to be met at the end of the relevant period (2024) has been set for each KPI as well as an elasticity curve (refer to URD 2021, Section G for more details on the targets and elasticity curves.
- The CSR officer also attends the environmental and climate board. The environmental and climate board is meeting quarterly. It is chaired by the Global Environmental Manager. Other members namely the global environmental manager, the ISO 14001 global manager, the country environment managers, the global L&H manager, the global DC manager and members of procurement in charge of company cars are persons in charge of the Global Greenhouse gases footprint reduction plan and the regional environment managers. It follows up the plan execution, the ISO 14001 certification status and the Environmental Trust 2025 objectives.

A.1.1.3 A materiality approach towards Stakeholders

A.1.1.3.1 Worldline's CSR approach towards stakeholders

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

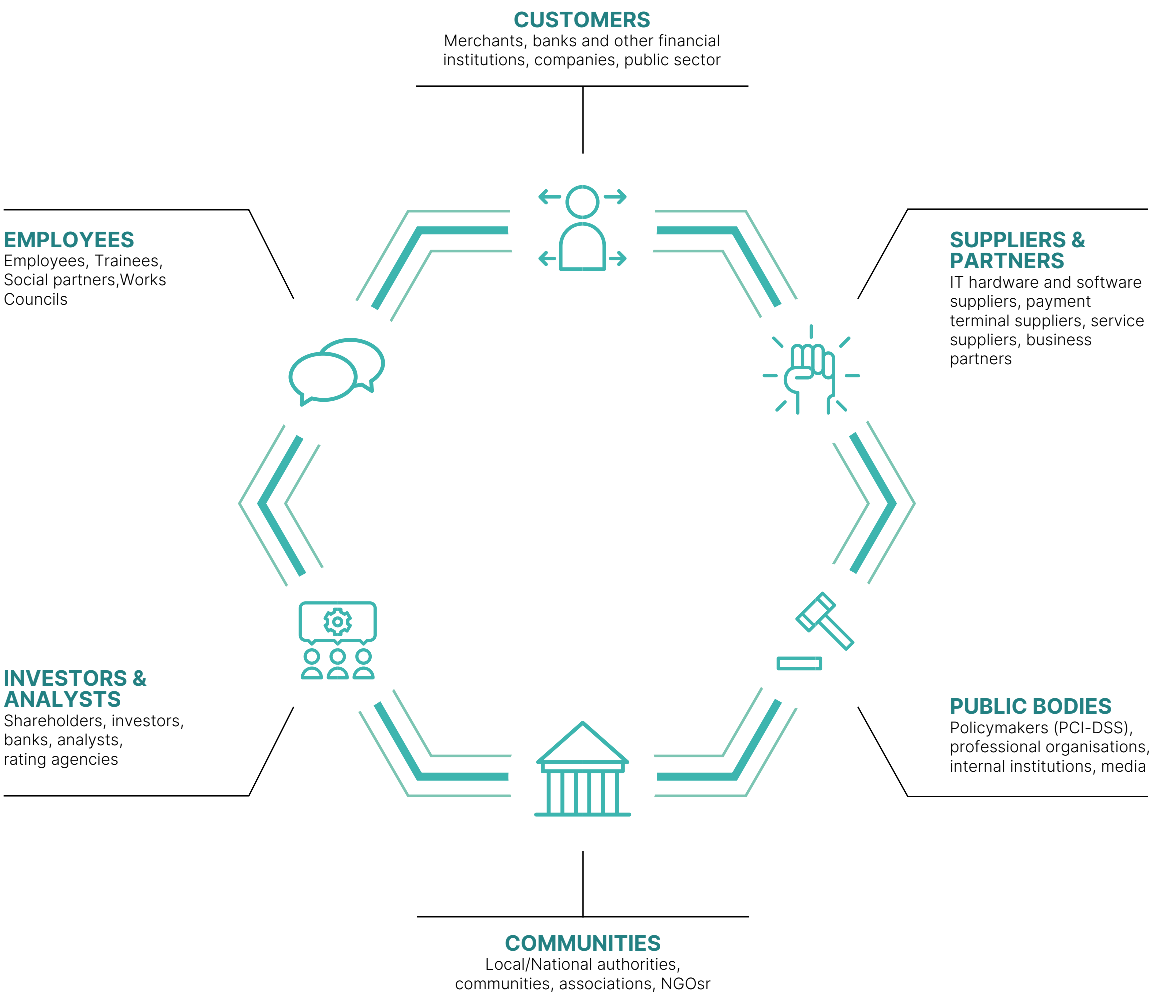
- How stakeholders are influencing Worldline's activities through clear expectations and evolving markets;
- How Worldline can positively impact them through its resilient business model (refer to the following graph).

Through its CSR approach, Worldline ensures that all its stakeholders' expectations are taken into account. Thus, the CSR programme guides the Company in being more relevant and transparent to create value for all its stakeholders, notably through its Trust 2025 programme.

This approach is consistent with recognised international standards such as GRI Standards, SASB Standard and TCFD Standard. These standards enable the Company to structure its dialogue with stakeholders with the aim to map their key expectations with Worldline's business activities, thus prioritising Worldline challenges through its materiality matrix, as well as to steer the reporting process. For more information, refer to this document, Section A.7.1.

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

In 2022, Worldline continued to deepen the dialogue with all its internal and external stakeholders. Regarding its customers, Worldline has strengthened its dialogue through numerous presentations in customer meetings, thus explaining its CSR approach and the key sustainable benefits for its clients. Besides, Worldline has a CSR question in the satisfaction surveys for its clients to better assess and address their CSR challenges. Regarding its suppliers, Worldline has reinforced its systematic dialogue approach (refer to this documents, Section A.4.6) in order to improve the sustainability of the procurement processes. Regarding the investors, Worldline has strengthened its approach to ESG by answering to SRI questionnaires and by organising a dedicated Investor Day where Worldline ESG benefits have been presented. Internally, Worldline has continued to enhance CSR awareness throughout the Company, by organising dedicated events.



A.1.1.3.2 Involving internal stakeholders through CSR awareness

Worldline has launched a large awareness programme aiming to promote CSR across all geographies, increase employee awareness and involvement and thus truly embed CSR in all its value chain. Due to Covid reasons, some actions launched in 2020 have been postponed to 2022. Worldline has organised in a set of different actions

- **Meetings with Workers Councils.** In 2022, the CSR Officer has met the Belgian and French Workers to present Worldline CSR policy and the progress of the Trust 2025 programme to them on an annual basis. The objective of these meetings is also to enable a dialogue with all the employee representatives, encouraging them to join the CSR approach. The CSR Officer is at the disposal of the Work Councils and is available whenever they wish to answer specific questions;
- **Deep-dive sessions with management** have been set up in 2022 at three occasions (during the management seminar and the Strategy seminar) in order to share results and new ambitions of Worldline CSR policy. Those sessions are an opportunity to highlight how extra-financial performance is closely linked to business and financial performance

and illustrate the key CSR messages that managers can re-use during their weekly team meetings and promote the Worldline CSR approach;

- **The 2022 sustainability week from September 19 to September 23** was the occasion for Worldline to organise various events aimed at raising awareness of climate issues and our carbon footprint. These events occurred on all French sites. For example, September 1 was dedicated to soft mobility with a bicycle pack offered to employees using their bike. September 22 was devoted to responsible consumption and production, while on September 23, Worldline was invited by Time for the Planet to enable employees to calculate their personal carbon footprint (based on the ADEME tool).

A.1.1.3.3 Prioritising the most material topics through the materiality matrix

1. Identification of Worldline main challenges

Worldline's CSR approach is based on a materiality analysis that has enabled the Company to prioritise its CSR actions around the most critical topics for its business activities while taking into account its stakeholders' expectations. The analysis, conducted in 2014 and updated in 2018 and 2021 and involving external and internal stakeholders - including Worldline's top management, has identified five main dimensions of challenges described as follow: Business, Human Resources, Ethics & Value Chain, Environment & Cirular Economy and Local Communities.

2. Prioritisation of most relevant topics in its materiality matrix

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

The results of the 2021 analysis were formalised in the following Worldline Materiality Matrix, which was validated by senior management, and where the "relevance to stakeholders" explains the stakeholders' interest for the issue and the "impacts on Worldline" displays the impact of the issue on the Company.

All of these challenges are covered by dedicated indicators, which are detailed in the Trust 2025 programme and are regularly monitored.

Based on the new requirements of the CSRD, this materiality matrix will be updated accordingly.

A.1.1.4 Worldline's contribution to the United Nations Sustainable Development Goals (SDGs)

In 2015, the 193 United Nations members launched the 17 SDGs, a universal, global and inclusive action plan and roadmap to end poverty, protect the planet and ensure prosperity and peace for all by 2030. The SDGs entered into force in January 2016 and replaced the Millennium Development Goals adopted in 2000.

The amended goals aim to address economic, environmental and social challenges and require collective action from the governments, the NGOs and the private sector.

How Worldline contributes to the United Nations SDGs

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

- How our offerings contribute to the SDGs;
- How our actions contribute to the SDGs.

Examples of Worldline's sustainable offers contributing to SDGs

16 PEACE, JUSTICE AND STRONG INSTITUTIONS	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Worldline core business is to provide highly secure and traceable solutions. Worldline's Fraud Management, Track and Trace, Worldline Acquiring and Worldline Trusted Authentication solutions enable the decrease of fraud and corruption risks and allow stronger prevention of cyber threats thus, thereby contributing to the maintenance of institution.	By making Payment easier with flexible digital business models such as Payments Software Licensing and through flexible Solutions such as Worldline Payments Full Service, Worldline enables the creation of economic value and growth for clients, via shorter time-to-market and costs reduction.	By making financial services accessible for small industrials, Worldline Acquiring and Acquiring Processing solution favor the development of their network and their integration into value chain and markets.	By ensuring access to adequate, safe and affordable basic payment services, Worldline's offers contribute to its stakeholders satisfaction. In addition, by helping transport players in their challenges with quick time-to-market solutions such as Worldline Travel and Airline Payments suite and OP2GO, Worldline contributes to developing quality, reliable and sustainable transport for all.	Thanks to their recognised expertise, Worldline's Trusted Digitisation and Cloud Services solutions enable to make the most of dematerialisation and act as a strong lever to reduce paper use and minimise travels to access services.

Examples of Worldline's actions contributing to SDGs:

3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
• Flexibility at work • Health care benefits • Psychological support during pandemic • Social initiatives • Great Place To Work	• Training plans for employees • Learning @Worldline • Experts community • Social initiatives	• Gender Equity programme • Diversity and inclusion strategy • UNITE Diversity & Inclusion Network	• Development of clean energies • Energy efficiency pla	• Fair remuneration • Modern Slavery Statement • Working Council involvement	• CSR evaluation • Waste management • Carbon reduction strategy • Supplier due diligence • CSR sourcing criteria • Supplier CSR awareness	• Climate change strategy • Monitoring carbon footprint • Environmental targets and policy	• Code of ethics • Data protection policies • Human Rights policy • Anti-money laundering policy • Modern Slavery Statement • Ethics in the supply chain • Anti-corruption statement • Vigilance Plan

First of all, by putting in place various initiatives devoted to foster the well-being at work (flexible working, health care benefits, social initiatives), Worldline participates in the development of the good health and well-being. In this regard, it is worth to emphasise that 20 countries are certified Great Place to Work which is 7 countries more than last year (SDG 3).

Furthermore, by building a strong training programme, Worldline ensures that all learners acquire the knowledge and skills needed in compliance with SDG 4. Furthermore, Worldline set up various social initiatives enabling employees to devote some voluntary time to support children who drop out of school.

Through its various initiatives and objectives aimed at fostering the gender equity (Diversity and Inclusion Network, KPIs related to the proportion of women with the management positions, etc.), Worldline is actively participating to gender equality as required by SDG 5. In this regard, Worldline is proud to highlight the fact that the number of members of the UNITE network has tripled in one year.

Secondly, by using data centres that use renewable energies, the Group participates in the development of clean energies and thus contributes to SDG 7. Furthermore, the actions implemented in 2022 following the energy consumption reduction initiatives, contribute to make more energy available for other needs. Through its solutions with a positive impact and its responsible purchasing policy applied to its supply chain and the integration of social standards in the management of its supply chain, the Group encourages economic growth and the promotion of decent work (SDG 8).

As part of its ISO 14001 certification programme for all its sites above 500 employees, Worldline aims to achieve high quality waste management. Furthermore a sustainable procurement strategy is also and has three components: (i)the supplier systematic due diligence during onboarding (and specific follow-up according to initial risk assessment); (ii)the supplier's CSR evaluation (EcoVadis) is required when the supplier is identified as a strategic one and (iii) the increasing integration of CSR criteria in the sourcing process (RFP -upon decision of the buyer), taking into account local consumption, integration of sheltered workshop, CSR maturity, renting *vs.* buying to limit waste, specific labels related to responsible consumption when relevant. (SDG 12).

By annually assessing the greenhouse gas emissions of its entire value chain, and in setting itself goals to reduce them and actions to achieve this, it contributes to the fight against climate change (SDG 13).

Worldline Group participates in building effective and accountable institutions by promoting the transparency and traceability of financial transactions and by actively combating corruption, which is one of the foundations of the Group's Code of Ethics and Business Conduct. Furthermore, Worldline published in 2022 its Vigilance plan (SDG 16).

A.1.2 Worldline's CSR ambition

A.1.2.1 Creating value for all stakeholders

A.1.2.1.1 Addressing stakeholders' expectations

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

	Expectations	Worldline value creation	Main SDGs
Customers Worldline is part of a fast-evolving environment with a significant % of its revenue generated from a limited number of customers.	Innovation, platforms availability, security, data privacy	Satisfaction surveys, innovation workshops and solutions, respect of highest ethical standards (GDPR...)	16 Peace, justice and strong institutions; 9 Industry, innovation and infrastructure; 8 Decent work and economic growth
Employees Worldline relies on the talent of its people to ensure continuously innovative solutions.	Compensation and benefits, working conditions and organisation, social dialogue, Talent & Expert management, diversity	Well-being, learning and growing, gender equity, and Talent & Expert programs, local employment	3 Good health and well-being; 4 Quality education; 5 Gender equality
Suppliers & Partners Worldline uses the know-how of a number of partners who provide IT hardware, software & services (suppliers) and work on projects (start-ups).	Sustainable relations, costs, responsible procurement	Fair business practices through a charter for partners, promotion of CSR through EcoVadis rating	8 Decent work and economic growth; 12 Responsible consumption and production
Public Bodies Worldline complies with international and local laws, rules and regulations.	Compliance, reputation, data privacy, promotion of the e-payment sector	Market trust and growth, respect of Human Rights and of the environment, consolidation of ethics standards	16 Peace, justice and strong institutions; 13 Climate action
Communities Worldline engages local stakeholders in order to operate and develop its business.	Positive economic and social impacts, environment protection, Human Rights, anti-corruption	Contribution to highest ethics and environmental standards, local associations, local employment	2 Zero hunger; 3 Good health and well-being; 4 Quality education; 5 Gender equality; 13 Climate action
Investors & Analysts Worldline ensures investors' trust to continue to develop.	Profitability, transparency, risk management, governance	Comprehensive reporting, Investor roadshows, Analyst Day	16 Peace, justice and strong institutions

A.1.2.1.2 Worldline's business model

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

In 2018, Worldline published its business model according to the IIRC guidelines, including: its relationship to the six capitals, its business activities and strategy, its products and services (through its business lines), as well as its relationships with its main stakeholders and its main contribution to SDGs. It has been updated in 2020 and 2021 following the Integration of Ingenico. The business model is presented in the Integrated Report on the page "our business model".

A.1.2.2 Being resilient and sustainable through risks analysis

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

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

In 2022, consistent with its ERM, Worldline conducted a review of its general extra-financial risks that can affect its ability to create value over the short, medium and long term. This extra-financial analysis completes the existing review of risk factors developed within Section C. It confirms and further structures Worldline's CSR strategy and materiality matrix.

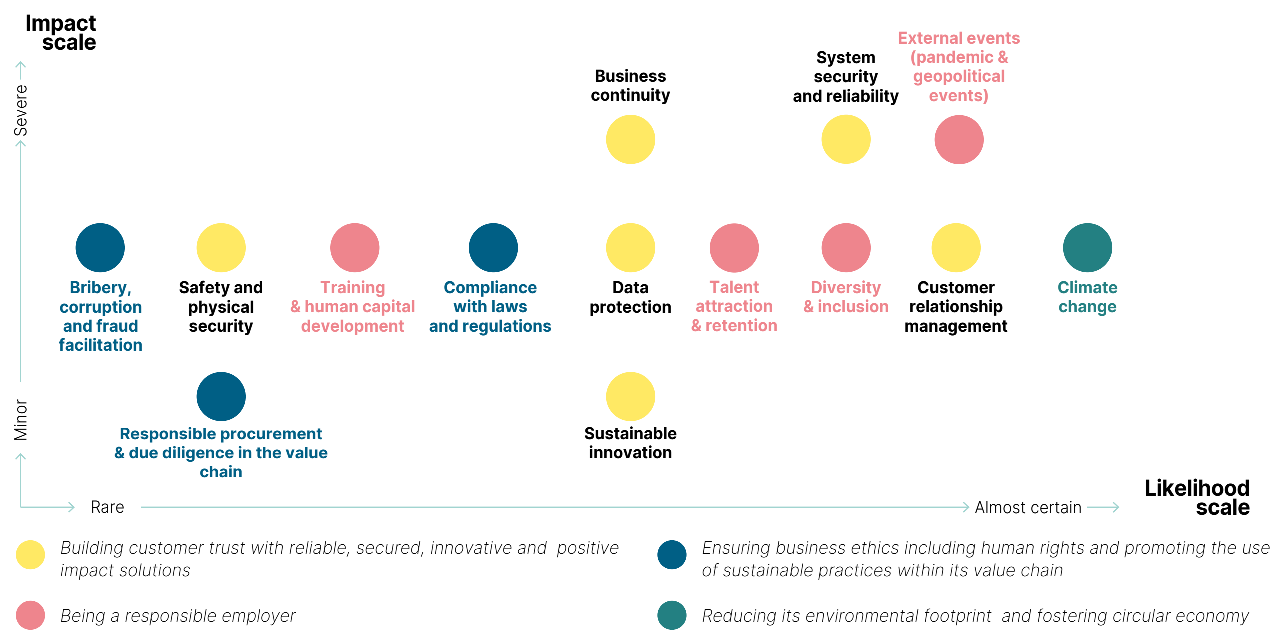
A.1.2.2.1 Risk analysis methodology and extra financial risk matrix

1. Identification and evaluation of residual risks that Worldline might face in view of its activities, markets, international scope, and countries of operation. This selection of non-financial risks relied both on the internal Worldline's ERM which provides a complete overview of the different types of risks identified, and on external sources (GRI disclosures, extra-financial agency questionnaires, etc.). The result of the analysis highlights 14 categories of risks which have been connected to Worldline's CSR commitments. The analysis is conducted on the residual risks *i.e.* the risks remaining after management has taken action to alter the risks' likelihood or impact.

2. Prioritisation of risks that have been assessed according to their probability of occurrence, and their potential impacts (being considered: compliance, availability, financial, reputational and customers). A likelihood scale (rare, unlikely, possible, likely or almost certain), an impact scale (minor, moderate, significant, high, severe). Risks are classified from low to major based on a combination of both impact and likelihood evaluation as well as the input coming from experts and top management.

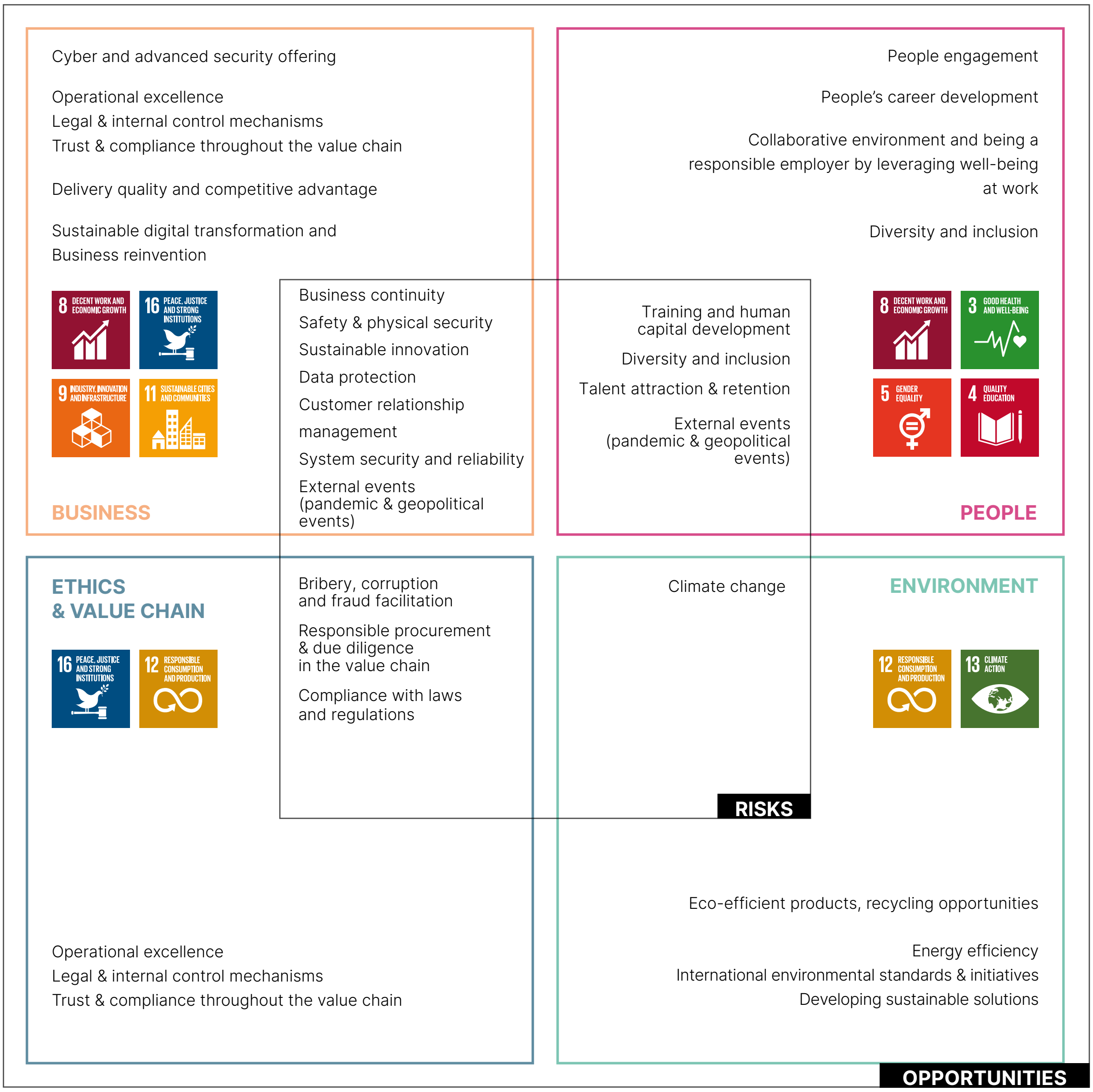
Based on this analysis, Worldline considers that no other non-financial risks than the ones presented hereafter are significant to the Group at this stage. Worldline's policies and systems to prevent and mitigate these significant risks are presented or cross-referenced in the present analysis.

3. Leverage these risks as opportunities. Worldline evolving in a fast-changing environment, is continuously facing new events which can both end up either in a risk or a valuable opportunity.



A.1.2.2.2 The main risks affecting Worldline Group

The 14 categories of extra financial risks identified have been prioritised through the following risk matrix (according to major potential consequence and likelihood scale), and clustered by main challenges.



More details on the 14 categories of risks and their matching opportunities and SDGs for each challenge are available in the sub-chapters of Section A of this document, as indicated in the following table.

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

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

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

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

For more information on the local community challenge and its risks and opportunities, refer to this document, Section A.6.1 'Meet local communities expectations'

A.1.3 Worldline's CSR performance

A.1.3.1 Concretise our progress through the Trust 2025 programme

Please refer to Section A.1.1.2. detailing the Trust 2025 programme.

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

A.1.3.2 Be recognised by top non-financial ratings and rankings

In 2022, Worldline continues to be recognised as a leader in its sector by the principal non-financial ratings agencies.

- **CDP:** in 2022, the rating is A- decreasing from A in 2021. To be noted first that Worldline is still part of Leadership group (A and A-). This rating is still well above the average for the same company group (C) and same for European level (B). That decrease was due to a mistake in a very specific answer, Worldline would otherwise be scored A. Currently Worldline has introduced an appeal to CDP to get this rating revised. The CDP is recognised by investors as the international benchmark for transparency and corporate commitment to climate change. With more than 10,000 companies evaluated, CDP is the largest data base on environmental information.
- **EcoVadis:** In 2021, Worldline confirms its ESG performance by maintaining a score of 86/100 for the second year in a row. With this score, Worldline obtains a platinum medal, the highest level of recognition awarded by EcoVadis, and maintains its place in the top 1% of its industry. With 85,000 companies assessed, EcoVadis is the largest ESG assessment platform available.
- **MSCI:** the Company scored high in the ranking released by MSCI with a AA grade received in 2022. Worldline thus maintains its leader position.
- **ISS-ESG:** Worldline maintains its B- score and Prime status in 2022. Worldline ranks in the top decile among the 58 companies in its industry, demonstrating its high ESG performance. The Company adequately addresses most key sustainability risks related to its business activities (*e.g.* energy management of data centres, data security, and responsible sourcing of raw materials)
- **V.E. (part of Moody's ESG Solution):** Worldline obtained a score of 62/100, which is 1 points higher than last year and puts Worldline in 4th position in its industry (82 companies rated). This score allows Worldline to be included in the V.E. Euronext CAC 40® ESG Index. Worldline stands out thanks to its strong performance on the following material criteria: Fundamental human rights, Board of Directors and Career management.
- **S&P Global CSA/DJSI**: Worldline gains three-points on the S&P Global CSA, on which the prestigious DJSI (Dow Jones Sustainability Index) is selecting companies to join its index. With a score of 74/100, Worldline is well above the industry average (34/100).
- **Gaïa Index:** in 2021, Worldline has been recognised by Ethifinance for the Gaïa rating for the transparency of its extra-financial information by obtaining a score of 72/100 in 2021[1].
- **FTSE4Good:** in 2021, Worldline is once again a constituent company in the FTSE4Good Index Series. With a score of 3.8/5, Worldline is in the top 5 of its sub-industry.
- Worldline is included in the list of the best performing companies in terms of CSR in France published by Le Point. **Le Point and Statista** reward the most responsible companies in France, based on publicly available key performance indicators from CSR, sustainable development and corporate governance reports, as well as an independent survey. Worldline is in 20th position in the general ranking and in 6th position for the environment part out of a ranking of 250 companies.
- Worldline is also one of **Europe's Climate Leaders 2022**. In the second edition of the Financial Times-Statista list of Europe's Climate Leaders, Worldline is part of the 400 European companies ranked.

1 *Please note that Gaia has made a change in its calculation methodology in 2022. According to this new methodology, Worldline's score was 69 last year. It has therefore improved by 3 points.*

A.1.3.3 Strengthen our actions through external partnerships

To stay abreast of the latest market trends and industry sustainability best practices, and thus develop its CSR performance, Worldline is an active member of the following networks and organisations:

- **United Nations Global Compact** (launched in 1999): Companies that sign the Global Compact commit to respect 10 fundamental principles in 4 areas: human rights, labour rights, the environment and anti-corruption. Committed since 2010, Worldline has joined the Global Compact on its own initiative since 2016 to reinforce its engagement. In fact, Worldline wished to go further in its commitment and actions in favour of CSR. Being a member of the Board of Directors of the Global Compact France represents for Worldline a real opportunity to join forces with a major institutional player in the field of Sustainable Development in order to accelerate the necessary transformations to accompany the societal transitions. In this regard, the Company is also committed to contribute to the United Nations Sustainable Development Goals (SDGs). In addition, in 2020 Worldline, represented by Gilles Grapinet, joined the Board of Directors of the Global Compact France for a 3-year term;
- **Global Reporting Initiative Community:** The Global Reporting Initiative (GRI) was created in 1997 aiming to develop globally applicable directives and standards to report on economic, environmental and social performances. Worldline aligns its sustainability reporting with the GRI framework since 2014. The Group is a member of the Community and supports the mission of the GRI to empower decision makers everywhere, through the GRI Standards;
- **Sustainability Directors' Club (C3D):** Worldline is an active member of the C3D organisation which aims at networking and sharing the latest CSR practices and regulations. The CSR Officer of Worldline is an administrator of the C3D;
- **L'ORSE (Observatory on Corporate Social Responsibility):** Since 2019, Worldline is a member of l'ORSE, making contributions to in-depth thinking relating to CSR best practices;
- **City of Paris climate commitment:** Paris Climate Plan *(Plan Climat de Paris)* aims to lay the foundations of a carbon-neutral city in 2050, which adapt to climate hazards and is resilient to crisis. In 2020, Worldline reinforces its level of commitment by signing the highest level of commitment, the Platinum Commitment, and is thus commits to aligning itself with the 1.5 C° strategy of the city of Paris. Worldline has set quantified targets for the reduction of its greenhouse gas emissions and has adopted an operational action plan for 2030 that includes mitigation, adaptation and compensation measures with a view to carbon neutrality;
- **In 2022, Worldline is proud to have signed the Sustainable IT Charter**. By signing the Charter, Worldline affirms its commitment to resolutely enter into a "sustainable IT" approach for its organisation. This charter is delivered by the Belgian Institute for Sustainable IT (ISIT) n a think and do tank based on its French equivalent the INR.
- **The French business Climate Pledge commitment supported by the MEDEF:** Launched in 2017, this initiative gathers 100 French companies in 2020 which, by becoming signatories, have collectively committed to change their behaviours and invest in renewable energy, energy efficiency and other low-carbon technologies. This investment to fight against climate change amounted to € 68 billion between 2017 and 2018. Worldline joined these companies in 2019 at the "Rencontre des Entrepreneurs de France". This challenge is key to the attractiveness and competitiveness of France and Europe. Signatory companies recommend that France and the EU rely more systematically on technological and scientific potential of the continent, on its competitiveness and encourage increased cooperation between European players. Hence in 2021, Worldline reinforced its commitment participating in the expansion programme by presenting the ambition to 27 of its main French suppliers and solicitating them into participating to the programme and contributing to the new collective target.

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A.1.3.4 Disclose our CSR performance through an extra-financial reporting with highest standards

A.1.3.4.1 Making extra-financial information accessible and transparent through reports that align with the highest reporting standards]

This report has been prepared in accordance with the GRI Standards: Comprehensive option since 2016. The Group releases two Annual Reports published on Worldline website free to access and give access to Ingenico's extra-financial performance declaration:

- **The Universal Registration Document** (URD) focusing on Worldline's perimeter that includes the whole set of key performance indicators and the results of the materiality assessment, in line with Worldline's financial statements. The document is intended for the investor community. It complies with the French Grenelle II law, the Sapin II law, the Duty of Vigilance law, the Energy Transition for Green Growth law and the French transposition of the European Directive 2014/95/EU on the declaration of extra-financial performance;
- **The integrated report** that includes the main financial and extra-financial KPIs and highlights the Company's key topics of the year, as well as its strategy for the years to come and how it will meet all its stakeholders' expectations. This integrated report is, in 2022, part of the present URD .

KPI monitoring and the reporting methodology are presented in Section A.7.

In addition, since 2020 Worldline reports are aligned with the SASB 'Software & IT Services' framework.

A.1.3.4.2 Complying with the European Directive 2014/95/EU on the declaration of extra-financial performance

The EU Directive 2014/95/EU amending Directive 2013/34/EU as regards disclosure of non-financial and diversity information by certain large undertakings and groups Text with EEA relevance also called the non-financial reporting directive (NFRD) has been transposed into French national legislation in 2017 through three different instruments: (i) article 216 of Law No. 2017-86 of January 27, 2017 relating to equality and citizenship; (ii) Ordinance No. 2017-1180 of July 19, 2017 on the publication of non-financial information by certain large companies and certain groups of companies; (iii) Decree n° 2017-1265 of August 9, 2017 issued for the application of ordinance n° 2017-1180 of July 19, 2017 relating to the publication of non-financial information by certain large companies and certain groups of companies.

This legal landscape enabled the establishment of a new framework for the disclosure of non-financial information by large companies.

Such directive modifies the applicable rules regarding the publication requirements for Corporate Social Responsibility related information. This regulation covers and replaces other laws on this topic, and is intended to become a strategic management tool for the Company, concise and intelligible, as well as focused on significant information for all the relevant stakeholders.

This new reporting directive aims at improving the relevance, consistency and comparison of extra-financial information published in Europe and introduces a more global and material vision of extra-financial reporting. Together with the UN SDGs and with the PACTE law in France, this new regulation spurs companies to think about their activity with regard to their contribution and impact on society through an integrated thinking and to serve the ambition of a more sustainable development, taking into account all stakeholders' interest.

Presented hereafter is the cross-reference table to link the requirements of the Directive 2014/95/EU (article L. 225-102-1) and Worldline's corresponding extra-financial information.

Information Section required by the EFPD	Requirements of the new article L. 225-102-1 regarding the declaration of extra-financial performance (EFPD)		Handled in the present document
General information on Worldline challenges	An Integrated Business Model (IIRC framework)		Sections A.1.2.1.2 and Integrated Report
	A risks analysis with its mitigation policies, action plans, and associated KPIs		Sections A.1.2.2 and C
Section on social and societal information	Topics covered by Worldline's risk analysis	**Employment** (cf. risk Talent attraction & retention) **Training** (cf. risk Training & human capital development) **Work organisation** (cf. risk Employee well-being at work) **Health and safety** (cf. risk Employee well-being at work) **Working conditions** (cf. risk Employee well-being at work) **Collective bargaining agreements** (cf. risk Employee well-being at work) **Subcontracting and suppliers** (cf. risk Responsible procurement & due diligence in the value chain)	Sections A.1.2.2, A.3, and F - Cross-reference table with EFPD
	Topics not covered by Worldline's risk analysis but considered as material	**Equal treatment:** • Measures taken to promote equality between women and men; • Measures taken to promote the employment and integration of persons with disabilities; • Anti-Discrimination policy; • Promotion of diversity.	Sections A.1.2.2, A.3, and F - Cross-reference table with EFPD
Section on social and societal information	Topics not covered by Worldline's risk analysis but considered as material	**Societal commitments to sustainable development:** • Impact of the Company's activity on employment and local development; • The Impact of the Company's activity on neighbouring or local populations; • Relationships with the stakeholders of the Company and the modalities of the dialogue with them; • Partnership or sponsorship actions.	Sections A.1.2.1, A.1.2.2, A.3, A.4.6, A.6.3 and F - Cross-reference table with EFPD

Information Section required by the EFPD	Requirements of the new article L. 225-102-1 regarding the declaration of extra-financial performance (EFPD)		Handled in the present document
Section on human rights information	Topics covered by Worldline's risk analysis	**Promotion and respect of the stipulations of the fundamental conventions of the International Labour Organisation;** **Other actions in favour of human rights** (cf. risk Compliance with laws and regulations). Worldline's Vigilance Plan	Sections A.1.2.1, A.3, A.4.6 and F - Cross-reference table with EFPD
Section on environmental information **Section on the fight against corruption information** **Section on the fight against tax evasion information**	Topics covered by Worldline's risk analysis	**General environmental policy** (cf. risk Compliance with laws and regulations) **Climate Change** (cf. risk Climate change) **Pollution** (cf. risk Climate change) **Circular economy** (cf. risk Circular Economy)	Sections A.1.2.2, A.5 and F - Cross-reference table with EFPD
	Topics not covered by Worldline's risk analysis but considered as material	**Protection of biodiversity:** Measures taken to preserve or restore biodiversity	Sections A.5.3 and F – Cross-reference table with EFPD
		Sustainable food and trade relations with food sector: Measures to reduce and valorise food waste; Measures to promote responsible, fair and sustainable meal.	Sections A.4.6, A.5.3 and F - Cross-reference table with EFPD
	Topics not directly addressed in this report	Topics not considered as a material topic for the Company and not directly addressed in this report: **The respect of animal welfare;** **Food insecurity.**	Sections A.4.6 A.5.3
	Topics covered by Worldline's risk analysis	**Information on the fight against corruption: actions taken to prevent corruption** (cf. Risk Bribery and corruption)	Sections A.1.2.2, A.4.4 and F - Cross-reference table with EFPD
	Topics covered by Worldline's risk analysis	**Information on the fight against tax evasion: actions taken to prevent tax evasion** (cf. Risk Compliance with laws and regulations)	Sections A.1.2.2, A.4.4 and F - Cross-reference table with EFPD

For more information, refer to the EFPD cross-reference table in this Registration Document Section F.

A.1.4 Main key performance indicators

Material aspect	Extra-financial risk	Standard	Indicator	2022	2021	2020	Perimeter 2022		Perimeter 2021		Perimeter 2020	
							Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Market intimacy	Customer relationship management		Overall customer satisfaction from Tactical Surveys (scope from 0 to 10)	8.1	8.1	8.2	-	100%	-	100%	-	100%
Available & secured platforms	System security and reliability		% of incident responses compliant with Worldline security policy	96%	100%	-	-	46%	-	46%	-	-
Available & secured platforms	System security and reliability		% of employees trained on dedicated security trainings	93%	95%	-	91%	-	91%	-	-	-
Data privacy	Data protection		% of Compliance Assessment of Data Processing performed on active processing activities	92%	83.37%	99.7%	-	48%	-	48%	-	100%
Innovative & positive solutions	Sustainable innovation		Number of patent families	50	43	-	-	100%	-	100%	-	-
Innovative & positive solutions	Sustainable innovation		Innovation sessions delivered by Worldline for customers	40	35	51	-	100%	-	100%	-	100%
Sustainable innovation	Taxonomy		Revenue eligible to EU Green, Taxonomy Regulation	81%	77%	-	-	100%	-	100%	-	-
Sustainable innovation	Taxonomy		Revenue aligned to EU Green, Taxonomy Regulation	0%	-	-	-	-	-	-	-	-
Sustainable innovation	Taxonomy		CapEx aligned to EU Green, Taxonomy Regulation	3%	-	-	-	-	-	-	-	-
Sustainable innovation	Taxonomy		OpEx aligned to EU Green, Taxonomy Regulation	0%	-	-	-	-	-	-	-	-
Training & development	Training & human capital development		% of employees having an Individual Development Plan	45%	24.69%	-	74%	-	74%	-	-	-
Training & development	Training & human capital development		% of employees having two individual performance meetings per year	81%	83.97%	-	89%	-	89%	-	-	-
Talent attraction & retention	Talent attraction & retention		% of jobs filled with internal candidates and internal promotion	35%	63%	-	82%	-	82%	-	-	-
Talent attraction & retention	Talent attraction & retention		Voluntary attrition	10.22%	9.7%	-	100%	-	100%	-	-	-

Material aspect	Extra-financial risk	Standard	Indicator	2022	2021	2020	Perimeter 2022		Perimeter 2021		Perimeter 2020	
							Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Diversity & inclusion	Diversity & inclusion		% of Women within the EXCOM and in the Business Management Committees	23%	18%	-	100%	-	100%	-	-	-
Diversity & inclusion	Diversity & inclusion		% Women within company (globally)	34%	34%	32.7%	100%	-	100%	-	100%	-
Ethics, compliance & human rights	Compliance with laws and regulations		Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulation (>100K)	0	0	0	-	100%	-	100%	-	100%
Ethics, compliance & human rights	Compliance with laws and regulations		Percentage of employees trained in Code of Ethics - E-learning	86%	94.7%	96%	91%	-	91%	-	84%	-
Ethics, compliance & human rights	Bribery, corruption and fraud facilitation		Percentage of management and exposed function trained in anti-corruption and anti-bribery – E learning	89%	88%	-	91%	-	91%	-	-	-
Sustainable procurement	Responsible procurement & due diligence in the value chain		% of strategic suppliers evaluated by EcoVadis	78%	74%	35%	-	100%	-	100%	-	100%
Eco-efficient operations	Climate Change		% renewable energy in data centres & offices	94%	91%	92%	99.1%	-	100%	-	100%	-
Climate change	Climate Change		CO_2 emissions by revenue (tCO_2/million euros) scope 1, 2, 3a*	2.8	2.7	3.1	-	98.7%	-	96%	-	circa 97%
Climate change	Climate Change		CO_2 emissions by employee (tCO_2/employee) scope 1, 2, 3a*	0.7	0.6	0.7	99.1%	-	93%	-	circa 99%	
Climate change	Climate Change		Total CO_2 emissions (t) scope 1, 2, 3a	12,126	9,846	8,262	99.1%	-	99%	-		
Eco efficient operations	Climate Change		Number of ISO 14001 certified sites	15	20	15	100%	-	100%	-	-	-

* *We used a new calculation method for the energy intensity: GJ or CO_2e/M€CA or Number of employees. Previously the intensity calculations were done per country and then averaged. To ensure the transition, we publish the intensities of past years with the old calculations (but not 2022) and we publish the values of 2022 with the new calculation with the history recalculated the same way. The values with the previous calculation method or published on page 201.*

% of Compliance Assessment of Data Processing performed on active processing activities: Inclusion of Processing Activities that are active and all Worldline entities within the European Economic Area and the United Kingdom. Exclusion of processing activities relating to ex Ingenico entities for the pre-United times (before 11/2020) as Ingenico Group of companies did not build their inventories (records of processing activities) with a Worldline CADP assessment. The following structures or legal figures are considered not relevant, thus excluded: joint-ventures (PAYONE), branches, and offices.

Overall customer satisfaction from Tactical Surveys (scope from 0 to 10): PAYONE is excluded from the scope.

Percentage of employees trained in Code of Ethics - E-learning: Inactive employees, school trainees (paid or unpaid), externs, apprentices, employees on long-term leave (sickness, sabbatical, parental leave excluding paid leave) from Q4 onwards, employees with less than 3 months' seniority (MyHR), employees who do not use a computer, and employees whose status is "retired", "withdrawn" or "transferred" from 2023 onwards have been excluded from the scope of the indicator.

Percentage of management and exposed function trained in anti-corruption and anti-bribery – E learning: Scope includes all Worldline countries and entities.

% of jobs filled with internal candidates: Former Ingenico employees excluded from scope.

% of employees having an Individual Development Plan: All employees are included in the reporting scope except: Germany, Austria, inactive, employees with less than 3 months of seniority.

% of employees having two individual performance meetings per year: All employees are included in the reporting scope except: Germany, Austria, Axepta/Italy, Cardlink/Greece, ANZ/Australia

% of incident responses compliant with Worldline security policy: Global and Local Business Lines and Supporting Functions of entities listed below are included into the reporting scope: Financial Services [FS], Mobility & eTransactional Services [MTS], Merchant Services [MS], Production Services [PS], Corporate IT [CIT], Global Resources & Support [GRS].

All sites and all security incidents priorities (no limitation on the priority P1, P2, P3 and P4). Note that security events are not included into the reporting scope. Since 2022, SPS (integrated in FS GBL) security incidents are included in the scope. Since 2022, ex-Ingenico (integrated in MS GBL) security incidents are included in the scope.

% of strategic suppliers evaluated by EcoVadis: Suppliers that have had an evaluation, maximum 2 calendar years ago.

% of employees trained on dedicated security trainings: exclusion of Inactive employees, school trainees, paid or unpaid, externals, apprentices, employees on long-term leave (sickness, sabbatical, parental leave excluding long holiday leaves) from Q4, employee with less than 3 months seniority (MyHR), employees not using a computer are excluded.

Revenue eligible to EU Taxonomy Regulation: Eligible Revenue amounts to €3 521m. Worldline main activities are related to the activity 8.1 Data processing, hosting and related activities.

Revenue aligned to EU Taxonomy Regulation: No alignment reported in 2022. Worldline main activities are related to the activity 8.1 Data processing, hosting and related activities.

CapEx aligned to EU Taxonomy Regulation: Aligned CapEx amounts to € 12.0m. Worldline main alignment is related to the activity 7.7. Acquisition and ownership of buildings

OpEx aligned to EU Taxonomy Regulation: Aligned OpEx amounts to € 0.4m. Worldline main activities are related to the activity 7.3 Installation, maintenance and repair of energy efficiency equipments.

% of Women within the EXCOM and in the Business Management Committees: This indicator concerns women in Worldline Top managerial position. Namely, it takes into account women who are at CEO and deputy CEO N-1 and N-2 levels.

% renewable energy in data centres & offices:

Are included in scope:

- All offices of more than 30 employees managed by Worldline or third parties. Countries with less than 30 employees in total in its offices are excluded. Employee coverage represents 99.1% of Worldline's total headcount.
- All data centres of more than 50 m² managed by Worldline or third parties. Excluding data centers of less than 50 m², the surface covers 92% of Worldline's data centers.

Entities that have been disposed off during the year may be excluded from the scope.

Total CO_2e emissions (t CO_2e) (scopes 1, 2 and 3A):

Are included in scope:

- All offices of more than 30 employees managed by Worldline or third parties. Countries with less than 30 employees in total in its offices are excluded.
- All DC of more than 50 m² managed by Worldline or third parties.
- Car travel
- Air travel
- Rail travel
- Taxi travel

Entities that have been disposed off during the year may be excluded from the scope.

A.2 Building customer trust with reliable, secured, innovative and sustainable solutions

A.2.1 Meet customer expectations

In a fast-changing environment, Worldline must be able to adapt to meet the expectations of key market players with whom the Company generates a significant portion of its revenues. This is why Worldline pays particular attention to customer satisfaction. With regard to business challenges, Worldline has identified five extra financial risks. This chapter is structured according to these risks and presents mitigation measures for each in order to take full advantage of the opportunities related to these risks.

Worldline launched its Trust 2025 programme and emphasises on the below objectives:

- Quality score - Contracts' and Platforms services availability and responses: 99.99%;
- 100% of data subject request answered in time and in compliance with Worldline privacy policy;
- 100% of ISO 27001 certified sites according to the security policy;
- Customer Net Promoter Score: 52;
- Revenue contributing to Sustainable Development Goals in € 2,307 million.

Customer experience improvement is supported by corporate programme focusing on dedicated areas, such as the Objective Zero Incident (OZI) initiative. Such global initiative will enable Worldline to reach its Trust 2025 objectives regarding the quality score and the Net Promoter Score.

OZI's aim is a drastic reduction of incident occurrence and unresolved problems that hurt customer experience in terms of reliability and robustness and dampen much internal energy. *Via* the OZI initiative, a systematic follow-up of both the Incident and Problem management processes is put in place. Process improvements are identified through a continuous service improvement method, and systematically enhanced throughout the organisations, in all geographical areas worldwide.

there are also various initiatives taken locally by the different GBLs.

- For instance, at MS level, Merchant Services continuously improves customer relationships with a key account support model based on Customer Success Managers. The SAVE programme focused on listening to the customer signals about our services and products was successfully implemented in pilot countries and will now further be deployed to other markets in 2022. Customer Services processes are being unified by the implementation of Sales Force to give a better customer experience and improve the link between customer's requests with the Merchant Services Product and Technical support teams and Sales.
- ASTRA improved the overall performance of our Ogone platform and increased the opening hours improving our overall customers' experience on the platform across RB and GSV.
- The QIP programme improves the onboarding performance of customers, successfully deployed in the Nordics, now to be extended to other regions. Worldline also has a very strong focus on NPS/CSAT in order to improve processes, products and services by listening to customer feedback.
- On top of the standard processing of customer service requests, ALICE, a specific prioritisation programme, was launched to improve the customer service experience in order to minimise complaints, escalations and cancelations.

Key results and target

Topic	Indicator	2022	2021	Target 2025
Platforms secured & available	Quality score – Contracts' services availability & response	99.9876%	99.9890%	99.9900%
	Quality score – Platforms' services availability & response	99.9912%	99.877%	99.9900%
	% of data subject' request answered in time and in compliance with Worldline privacy policy	99.3%	99%	100%
	% of ISO 27001 certified sites according to the security policy	67%	51%	100%
Customer experience & innovation	Customer Net Promoter Score	48	46	52
	Total revenue of "sustainability offering" (in € million)	2,468	2,109	2,307

Business *risk*	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Sustainable innovation *For more details, refer to this document, sections A.2.2 and C.*	In case Worldline would fail or not succeed to deliver innovation on time or in a sustainable way, this would impact Worldline ability to reach its objectives	Reinforcing value for customers and society through sustainable and innovative solutions is a key challenge. That is why the Company has implemented several actions to make its innovation as much useful as eco-friendly and accessible.	Sustainable digital transformation and business reinvention	• Customer innovation sessions delivered by Worldline for customers • Trust 2025 Total revenue of "sustainability offering" (in € million)
Information security & Systems reliability *For more details, refer to this document, sections A.2.3 and C.*	As part of its business, the Group operates various services that involve the collection, accounting and management of cash in & out flows for different parties across the payment services chain. In that light, Worldline represent a possible target for attackers by various means (DDoS, Phishing, Ransomware...). While, this risk is not new, the number of attacks & their sophistication.	To avoid or reduce the impact and or likelihood of security incidents, Worldline has strengthen its security organisation by defining policies, procedures and guidelines, as well as a Cyber Defence Centre. Worldline maintains also a high coverage of ISO 27001 security certification.	Cyber and advanced security offering	• Trust 2025 Quality score Contract's and Platforms services availability & response time • Trust 2025% of ISO 27001 certified sites according to the security policy • % of employees trained on dedicated security training • Incident responses compliant with Worldline security policy
Business continuity	The Group depends on the efficient and uninterrupted operation of core systems, (computer systems, software, servers and data centres). The services are designed to continuously, securely and reliably process complex transactions in real-time. Any failure to deliver an effective and secure service or incapacity to promptly recover from an incident would have adverse effect.	Worldline has implemented business continuity procedures. The main purpose of business continuity management is to ensure that Worldline has a response to major disruptions. The business continuity process within Worldline focuses on developing and managing procedures to protect its people, processes, premises and technologies.		• Trust 2025 Quality score – Contracts' & Platforms services availability & response time

Business *risk*	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Data protection *For more details, refer to this document, Sections A.2.4 and C.*	The digital sector faces growing challenges in terms of data privacy which is visible worldwide. To implement compliant and secured services, Worldline must ensure a high level of data protection from external threats as well as ensure to its third parties regarding the potential usage of these data. Key topic: customer data protection	To ensure the highest level of data protection, Worldline has implemented a comprehensive data protection approach with dedicated DPOs per business, which was reinforced with the application of the GDPR European Regulation.	Operational excellence/ Reputation resilience/ Legal & internal control mechanisms/Trust & compliance throughout the value chain	• Trust 2025% of data subject request answered in time and in compliance with Worldline privacy policy • Compliance Assessment of Data Processing performed on active processing activities • Number of security incidents
Customer relationship management *For more details, refer to this document, Sections A.2.5 and C.*	The ability of Worldline to ensure that its products and services fulfil its customers' needs is crucial to its ability to create value. The risk would be link to an insufficient quality of the product or service delivered leading to customer unsatisfaction or even a claim. Key topic: customer service	To ensure its customers satisfaction, Worldline conducts customer satisfaction surveys on a regular basis to adjust its business processes and increase its customers' overall satisfaction.	Delivery quality and competitive advantage	• Overall Customer Satisfaction from Tactical surveys • Trust 2025, Customer Net promoter score

A.2.2 Spur sustainable innovation

A.2.2.1 Innovation management

A.2.2.1.1 Worldline's approach to innovation management

Worldline has brought together all its entities involved in R&D activities in a "R&D Federation". This federation is led, within Worldline Labs, by a central team which ensures its governance. This is based, on one hand, on the formalisation of the Company's strategic R&D axes and the management of their priorities and, on the other hand, on a collaborative work organisation carried out with the local entities. This work is suggested by Maturation Groups, organised into Synergy Streams, supervised by a Steering Committee and guided by a Strategic Committee.

To develop strong connections between the Worldline Labs and its business entities, Worldline has grown a network of ambassadors between the Worldline Labs and other entities.

Worldline has a two-fold approach to innovation:

- **Incremental:** part of the innovations developed by Worldline improve the existing services and processes designed for its customers on a daily basis. The climate of trust and proximity established with its customers also reinforces Worldline's value creation by allowing a better understanding of their needs and issues. Worldline's presence in multiple markets is a valuable asset that enables it to offer its solutions in new markets based on feedback from elsewhere;
- **Radical/Disruptive:** in parallel, Worldline is also focusing its research, development & innovation efforts on proactively exploring and developing technologies that provide solutions to its customers' current and future issues with an innovative perspective and angle. Worldline adapts and markets its innovations to its customers through innovation workshops, "proof-of-concept" and other means to promote their usefulness.

In order to support this two-fold approach, Worldline ensures first that key use cases and technologies are properly identified and monitored.

Many of Worldline's Research, Development & Innovation engineers are closely integrated within Worldline's operational teams and focus primarily on incremental innovation, while other engineers are focused on longer-term projects dedicated to disruptive innovation. Within Worldline Labs, 27% employees are PhDs and PhD students [WL2].

The Group's Research and Development expense amounted to € 243 million in 2022. For more information, please refer to this present document, in the Integrated report.

Innovation management in Worldline consists in promoting, stimulating, facilitating and valuing innovation, which requires the development of a strong culture of innovation. By communicating on innovation as a company value, by providing examples of innovations and by highlighting positive behaviour as well as success stories, Worldline ensures that all employees can understand what innovation is, how important it is, that everyone is concerned, and stimulates it in many ways:

- Top-down, by leveraging trends and monitoring competitive intelligence;
- Bottom-up, by appealing to the creativity of each employee;
- Laterally, through interactions, including open innovation, with its market, industrial and academic ecosystems.

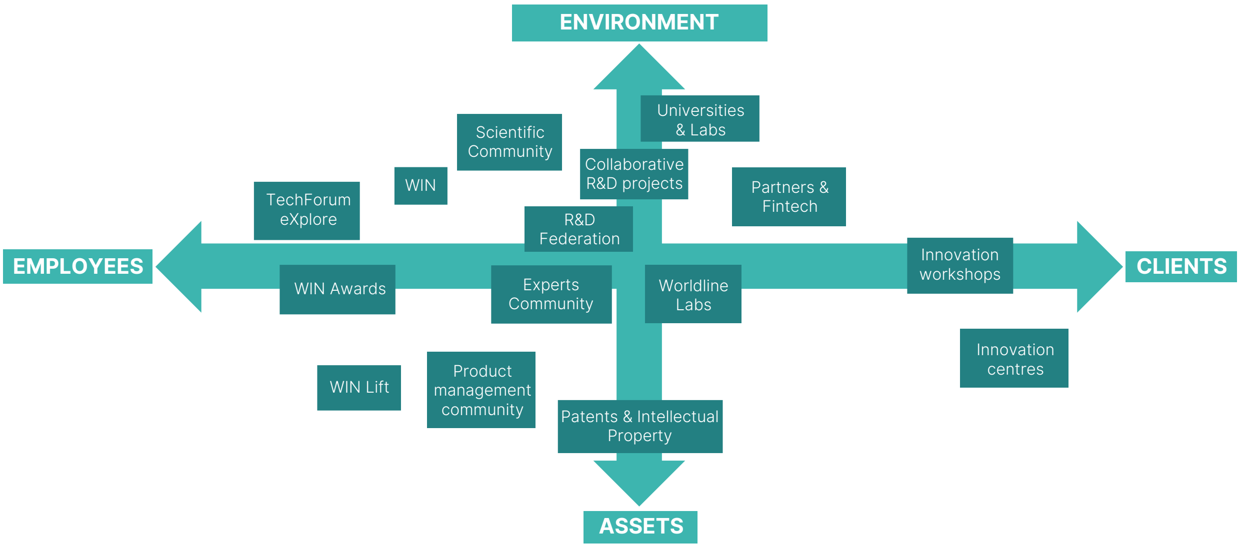
Worldline facilitates innovation by providing tools, training, processes, communities and initiatives. For example, Worldline's idea incubation programme helps innovators define, refine, explore, develop and grow their ideas to the point they can be adopted as part of mainstream processes. Valorisation is primarily done by integrating innovations into Worldline's offerings portfolio, but also through patents and know-how.

As part of its Innovation management, Worldline conveys amongst the key following messages:

- **An inclusive definition of innovation** so that everyone feels concerned and able to innovate and understands that innovation is not just about technology, but also products, services, processes, organisation, marketing, sales, business models, as well as social aspects, societal and environmental;
- **The importance of ambidexterity:** the Company must be capable of simultaneously exploiting current sources of revenue, while exploring new opportunities that will become the revenue of tomorrow. Keeping a good balance between exploration and exploitation is therefore essential;
- **Innovation is a process:** (search/select/implement/capture) that needs to be structured, monitored and aligned to a strategic agenda;
- **Innovation being tightly bound to knowledge, experience and learning**, these forms of return need to be taken into account for the evaluation of innovative projects.

A.2.2.1.2 Promotion of a culture of innovation

Worldline's innovation ecosystem



To promote a culture of innovation, Worldline has implemented several initiatives both internally and externally.

- **The Worldline Innovation Network (WIN):** counting more than 50 members, this network and community of innovation experts brings together the so-called WIN Members. It is made up of innovation champions from various positions in Worldline's organisation and geographies. They promote innovation culture throughout the Company, act as proximity relays and facilitators to innovators and develop with their peers new innovation practices at Worldline;
- **The WIN Lift idea incubator:** this initiative combines process, facilitation and methodology to help innovators define, refine, explore, develop and grow their ideas until they are adopted as part of Worldline's overall processes;
- **The WIN Awards:** this bottom-up yearly contest enables all employees of Worldline to present the innovative projects they participated in during the last year. Best projects are put forward and presented to the employee votes to determine the finalists. An international jury designates the winners. This initiative not only provides visibility to innovative projects and innovators, but also encourage every employee to think about innovation, where it comes from, how to promote it and what are the paths to make it real: "There are 1001 ways to innovate, what are yours?";
- **The WIN Learning eXpedition:** this annual initiative takes Worldline's top innovators on a journey of discovery and encounter with the innovation ecosystem (universities, start-ups, major players, institutions, etc.) of a major metropolis;
- The **Innovation Festival**: organised since last year around United Nations' World Creativity and Innovation Day (April 21), this event invites all Worldline employees to celebrate creativity and innovation with their colleagues through all kinds of activities such as workshops, meetups, talks, visits, trainings, serious games, etc.;
- **Customer innovation workshops:** they enable Worldline, together with customers, to demonstrate its thought leadership and innovation capabilities, to share its vision of new emerging technologies and trends regarding Digital Services and usages, to present proofs of concepts that can be "touched" and experienced in real-life, to co-design new products, services or offerings;
- **The Discovery Hub**: this very diverse group, spanning many regions and areas of Worldline's business and including people with different backgrounds identifies and analyses key trends in society, business and technology. By predicting how these trends will evolve, the community creates valuable strategic insights for our clients, helping them to prepare for the future;
- **The R&D Federation**: this structure of coordination and governance stimulates R&D activities throughout Worldline along a series of R&D strategic themes and takes advantage of complementarities to create synergies around cross-division collaborative R&D, while strengthening the connections between upstream R&D and business applications;
- **TechSquad:** Worldline launched this initiative in 2022 to shape the perception of our company as an agile fast-growing paytech. The TechSquad is a team of 50+ experts, with the goal to increase internally and externally awareness of Worldline's technology expertise, capabilities and innovative mindset.
- **TechForum eXplore:** Worldline's yearly event gathering experts from all around the Worldline Group for 2 days to give and attend over 50 conferences, roundtables, workshops and Labs demos has been taking place for the

past 10 years in Worldline. In 2022, Worldline continued and extended the digital experience by organising an hybrid 2 days TeX, providing a mixed physical & virtual event with talks, round tables and demonstrations with onsite internal & external speakers and more than 850 participants. Its programme covers technical topics such as cloud, AI, cyber-security, software dev, payment fraud detection, etc.

A.2.2.1.3 Collaboration with external partners

Worldline and in particular the Worldline Labs have close relations with researchers and students in the academic world and has established long-term partnerships with leading European universities and research institutes (*e.g.* Inria or CEA) on topics such as artificial intelligence, biometrics, cryptography, human-interaction or platforms.

These partnerships provide real business opportunities to work on concrete industrial challenges for researchers and bring innovation leads and a worldwide technology watch to Worldline. They lead to the publication of scientific papers, patent submissions and various collaborative R&D projects at national and international levels.

Worldline also develops and nurtures deep relationships with schools and universities at the education level. Worldline's experts share and teach their passion and knowledge on those ground-breaking topics with students (from graduates to executive MBAs) from Tier 1 schools such as HEC, Ecole Polytechnique, Columbia University, Telecom ParisTech and Nanterre University.

As overall services' complexity increases over time, the need to work with external partners gets stronger. As this open innovation mindset is embedded in Worldline's way of working since the beginning, the Company is exploring all the paths towards these fruitful collaborations, including hackathons and start-up challenges. It has enabled Worldline to tighten links with the rest of the Fintech ecosystem and leverage emerging services to address together common customers' problems (for more information, refer to this document, section A.2.5.2). Besides, Worldline collaborates with the major industrial and service players on national and European programmes.

In particular, Worldline is running a programme to grow collaboration with start-ups. This includes the organisation of a yearly competition, the Worldline e-Payments Challenge. It is an accelerator of co-innovation about concrete client challenges between Worldline, its clients and Fintech start-ups. The last e-Payment Challenge hosted 234 participants, 24 fintechs, 10 clients, 11 challenges, 90+ meetings and pitches, 13 Worldline assets, 30 Worldline mentors.

Worldline is also member of hubs such as Techquartier or NFI and is collaborating with other players such as Business France, F10, Finleap, Fintech Belgium or Fintech Scotland.

A.2.2.1.4 Innovation through the R&D Federation and the Worldline Labs

Worldline focuses its research, development & innovation efforts around five main areas, each of which bring innovation opportunities for the company, its customers and end users:

1. Trust: Ensuring trusted transactions;
2. Smart scaling: Volume, pace and resilience;
3. Customer Experience: Interactions and loyalty;
4. Payments: Transforming how people pay;
5. Sustainability: Social Responsibility, Resilience, Positive Impact.

A.2.2.1.5 Trust: ensuring trusted transaction

Trust is a fundamental part of Worldline's business. Our customers, end-users, regulators and other stakeholders expect that we will handle data responsibly and with care, applying security best practices in our daily operations and preventing data loss.

The attitude of citizens and governments towards trust vary across geographies and is also changing over time. Uses of technology that may have seemed intrusive and unacceptable at one time or in one country may now be seen as positive and beneficial in others.

This area covers all of these aspects of trust, from how we manage data and keep it secure, to how we can provide solutions that enable greater trust, through to how society's views on trust are evolving.

Continuous behaviour based authentication: Brings seamless trust to any service requiring strong authentication, continuously combining measurements of how a user is using a service or conducting an action. Today's mobile devices, gamepads or extended reality controllers with their multitude of sensors generate plenty of inputs that can be combined to create a unique usage fingerprint of the person using the device. Combined with a continuous authentication of the device itself and the secured application running, this gives in most conditions a sufficient level of trust to authenticate a user without asking for an explicit authentication action. This is a perfect example of how the combination of our R&D focal points brings extra added value: our AI enabled Trust also brings a great User eXperience.

Post-quantum cryptography: The arrival of quantum computers eventually challenges digital security in general by putting at risk the public-key cryptographic systems that today protect all personal, professional and payment data. Worldline is working closely with researchers around the world on security algorithms that will withstand these computers, and is making joint proposals to global standardisation organisations such as

NIST (National Institute of Standards and Technology). Worldline keeps advancing its post-quantum signature proposals and actively tests the integration of first industry-ready algorithms in its payment solutions.

Advanced Cryptography: It is a key enabler of privacy preserving techniques that allow closer collaboration between multiple parties and more open ecosystems. Our researchers push the limits of Homomorphic Encryption and Multi-Party Computation to find solutions that allow to use biometrics in a shop in watertight and trustworthy validation system of a Merchant, while preserving the privacy of the consumer by adequately protecting its biometric footprint. Another example of the use of advanced cryptography is by using it to add anonymity in a controlled way to digital payment solutions or to push the limits of offline digital currencies to be divisible and transferable.

AI Models for Instant Risk Scoring: They bring value in many domains of payment processing. From fraud prevention on the merchant side to fraud prevention and detection on the issuing side we use AI models in combination with rule based systems to provide real-time fraud detection capacity. Our advanced deep learning based models are all available for a cloud deployment and accessible *via* a Simple API request, providing risk scoring in the order of tens of milliseconds.

A.2.2.1.6 Smart Scaling: Volume, pace and resilience

This theme encompasses the technologies, tools and working practices that enable systems to process higher transaction volumes, with greater resilience and speed, and with more adaptability. Of particular interest is how de-centralised models (both organisational and technological) can lead to improvements in each of these areas. Research topics that show how scale can lead to the transformation of existing business models or the enablement of entirely new ones would be particularly welcomed.

- **Bringing AI on Edge devices:** Being confronted with more and more smart devices, having a large fleet of Payment Terminals, bringing AI to these edge devices with limited computational resources can be a challenge. Optimising our AI models, using the latest compression techniques and selecting and tuning the right technology stacks allows Worldline to integrate more and more intelligence in *e.g.* our data centres (IoT sensor network) and Point of Sale terminals. The same techniques are also applied when running our intelligent authentication solutions on mobile devices.
- **Applied AI:** Processing optimisation is a key. Our projects and studies range from predictive maintenance and preventive monitoring, over smart routing, to optimisation in order picking or shopping basket suggestions. Each of these require our experienced data scientists to dig into the data, identify the best machine learning algorithms to use and optimise training and inception phases of the AI projects.
- **Cloud AI:** As AI matures, helping to bring quickly AI to an industrial level in the payment processing business is another key value that the Worldline Labs team contributes to. Defining the right technology stack, tools and processes to apply AI at a larger scale is a key factor of success. Cloud AI, Realtime processing, Data & Feature management are just some examples where we are at the forefront of modern big data processing.
- **Zero infrastructure adherence**: Cloud ready deployment is a day-to-day motto for any Worldline developers. In the near future, we will go to a zero infrastructure adherence philosophy. New technologies coming from the Edge way of delivery, or the decentralised way of urbanising will inspire the next generation of App architecture.

A.2.2.1.7 Customer eXperience: interaction and loyalty

The Customer eXperience track leverages innovation technology to improve user experience across the spectrum of activities that Worldline's customers engage in, including banking, shopping, driving, communication and entertainment. It includes augmented reality solutions, solutions to make interactions more intuitive, to enable payments across multiple platforms, to analyse data generated by connected devices, etc.

The digitisation of business has accelerated due to the recent Covid-19 crisis. When implemented successfully, these transformations provide an intuitive, reliable and secure customer experience. They can also enable merchants expects to grow their business by increasing the loyalty of their customers to their products, services and brands. This theme encompasses the building blocks and solutions that enhance customer interactions and build loyalty.

Key innovations that have come out of this process include:

- **Biometry in-store, in transport & for online payment:** Biometry and mobile experience allow combining security and simplicity. Facial biometry recognition is really simple and natural for end-users experience, they just need to be in front of a POS or a kiosk to be recognised to pay. However it's essential to manage both a high level of security and privacy, it's why we worked on a multimodal biometric experience with the biometric template stored into the end-user's mobile: biometry template remains stored into the end-user's mobile, ultra-fast facial recognition allow the first identification and the palm recognition give a complementary biometry authentication with the consent of the end-user for the payment transaction. Complementary of the in-store payment solution, Voice biometry allows new online payment experiences based on old and new channels of interactions. Since 2021, the x-vector derived end-to-end method became a real tech game changer concerning the performance of voice biometry: it allows a fast enrolment and a high level of confidence to recognise the voice on several channels like Instant messaging (WhatsApp, RCS, Telegram...) or just by a phone call to validate a strong authentication for online payment.

- **Payment experience during games:** As the game industry continues to grow really quickly, this remains a challenge. Linked with Worldline's previous behavioural biometric study, we pivoted the tech to continuously recognise the players when they just use their game controllers during playing. Based on machine learning and Artificial Intelligence we can create a biometric template to recognise the player. This recognition is a continuous biometric authentication, we just need to let the user playing his game to have a factor of authentication and to request a frictionless payment when the players need it during the game.
- **Metaverse experimentation**: At the end of 2021 and during 2022, we have seen lots of communication around this from retailers, banks, insurance and brands. Today we can say that Metaverse is at crossroads of 3 main areas: Immersive- and XR-experience (with or without VR-headsets), the next web shift with a more decentralised approach that we call also web3 (connected with new crypto-wallets) and digitalised-asset based or not on blockchain and new DLT. Concerning the XR-Metaverse, we know that more and more people will use VR-headset for games but also for online services like VR-commerce. In this way, we worked on new VR-payment experiences to have a seamless and fully immersive experience. We designed and prototyped a PIN on palm authentication combined with voice biometry recognition as the primary authentication factor. It allows a simple, immersive, and secure payment experience.
- **Merchant self-onboarding:** Worldline offers merchants self-onboarding solutions in different countries. Merchants can choose their payments solutions and be onboarded in a short time with a piece of information. To facilitate their onboarding process and reduce the verification time for risk managers, AI is used to suggest the appropriate MCC (Merchant Category Code) based on the business descriptions given by the merchants but also visa/master standard manuals.
- **AI for marketing & churn detection**: We leverage AI technologies to upsell additional products or services to our customers. Using Explainable Artificial Intelligence (XAI) we enable our marketing teams improve their own market knowledge by getting valuable insights from explainable element provided by the AI model.

A.2.2.1.8 Payments: Transforming how people pay

Today, most payment transactions are completed using cash or cards, and are associated with a point of commitment (checkout). Tomorrow, we expect them to become increasingly frictionless, invisible and autonomous. In parallel we see a rise in A2A payments and increasingly digitised payment methods (*e.g.* SoftPOS). We also expect that the use of digital currencies will increase. The trend towards an increased use of services will see a shift towards a larger number of smaller payments (to support pay-as-you-use charging models) and a greater proportion being initiated from IoT devices. Increasingly fine-grained risk management technologies will drive a diversification of available payment alternatives on an individual basis including credit services (buy now, pay later).

This theme encompasses the technologies that will enable these transformations in payments:

- **W3C advanced standards for web Payment & authentication**: Worldline is member of W3C and FIDO and actively participates in the definition and testing of future interoperable payment and authentication standards. Together with the other consortium members from the technology and payment industry, we are creating the internet payment, authentication and consent experiences of tomorrow. Our inputs as paytech into these standards are indispensable and allow us to act as first mover on these innovations;
- **In-car Payment:** The field of payments is changing strongly as a result of digital technologies, in Europe and around the world. The automotive world is also strongly impacted: vehicles are natively connected, and manufacturers are looking for innovative approaches to differentiate and monetise this digital link. At the conjunction of these two areas, in-car payment is defined as the ability to carry out a smooth transaction between a user and a vehicle service provider, by exploiting the digital interfaces of vehicles and payment platforms. In this context, Worldline develops technological proof of concepts and future solution for such a digital system dedicated to automotive secure payment. This solution relies on in-car biometrics authentication, messaging service and wallet cloud service;
- **Autonomous payment:** Artificial Intelligence initiated Autonomous payment (AIAP) is the ability for devices or processes to initiate payment based on complex context information such as position, habits, future plans, etc. Envisioned use cases are walk-in walk-out commerce, autonomous car EV charging, consumables ordering, etc. It necessitates a previous enrolment of the user: its payment means, its devices and authorisations. Worldline has been participating to the development of a proof of concept, implementing an EV-charging car use-case. The customer gets automatically rewarded to share its car data while maintaining a personalised privacy level. Then, the earned crypto-currencies are used to pay for the charge by the car. Further investigations are focusing on how to deal at fraud, limit litigation, enabling this new kind of transaction while being trustable for customers;
- **Digital currencies**: Although not a new blockchain concept, it is stimulating the adoption of Distributed Ledger Technology (DLT) in more traditional payment sectors, and even a discussion on whether Central Bank Digital Currency should use DLT or more traditional account-based models. From a technological point of view, however, the DLT family is evolving a lot, with various implementations aiming to optimise the processing of certain types of

transactions or to handle specific environments with their specific business requirements. Contributing to these developments, evaluating and adopting the best emerging technologies, remains an important focus of Worldline's research, which, among other things, is working on Stable Coins, both "central" as in the case of a Digital Euro, where Worldline was selected from among the five companies to develop the project prototype, and at the same time "commercial" like the Da Vinci Fintech which founds gold coins or PayFoot which offers a basket of regal currencies as an incredibly stable means of payment for football fans who travel the world from international match to international match.

A.2.2.1.9 Sustainability: Social Responsibility, Resilience, Positive Impact

Reducing the ecological footprint of electronic (payment) transactions is an area where research is involved:

- **Green AI:** Significant efficiencies can be achieved using a combination of technology and renewable energy. And for that, data science and Artificial Intelligence (AI) could be an important pillar. The whole network of energy production, transportation, and consumption can be monitored and orchestrated with the help of Data science and AI. Using collected data, AI can predict failures, choose the best next step actions and help for human's planning and intervention. Thanks to AI, redundant or unnecessary tasks will be identified and eliminated. AI makes social and industrial processes orderly and smooth, avoiding losses from time consuming, waste and system breakdown. While AI could provide solutions to energy issues, data centres and large AI models need large computer infrastructures and consume energy during both solution development and operation. Worldline is very careful to avoid that solutions become a part of the problem themselves and consume as less as possible energy while maintaining the same level of performance. We are working on how to measure the benefice *vs.* consumption of the technology. We adopt and propose a set of good practices to make our solutions more efficient and environmentally friendly. [ref: https://blog.worldline.tech/2022/10/06/greenai.html];
- **Technology frameworks:** We evaluate and promote the use of new technology stacks and frameworks that focus on efficiency and resilience. This is valid in traditional coding environments as well as in our innovations: *e.g.* Web Assembly for Web applications, Rust as core programming language or spike Neural Networks for AI models;
- **Digital footprint of payments:** We continuously keep improving our resource consumption modelling, monitoring, and optimisations. In traditional payment processing, focusing strongly on advanced digitisation to reduce the footprint according to accredited full eco footprint Lifecycle Analysis. In Decentralised processing, selecting best of breed technology stacks and optimising their usage in our processing contexts.

A.2.2.2 Innovate sustainably

A.2.2.2.1 Ensuring digital accessibility

To maintain its leading position in inclusive payment and to continuously develop its knowledge and best practices around disability technologies, Worldline has implemented several actions:

- **Cross-department design thinking** with CCQA (Quality Assurance Competence Centre), Studio, Worldline Labs and GRS (Global Resources & support) entities which collaborate to provide technical support to designers, developers and testers around technical accessibility solutions & criteria. For instance, Worldline Labs teams are working on the development of several new solutions to facilitate payment for hearing impaired people for example the solution "WL Hear 2 Pay". Our Worldline Labs teams are also working on solutions for the visually impaired for example a payment terminal accessible to the visually impaired and people with cognitive impairment. This terminal provides the user with audio support throughout the transaction. This project, initiated by a multinational team, responds to the many European Directives on the accessibility of public infrastructures. Besides, Studio and GRS have also created an open-source HTML component library named KAWWA (Worldline Web Application Toolkit). Its goal is to make it easier for developers to produce quality HTML/CSS/JS code that complies with the Web Content Accessibility Guidelines (WCAG). Finally, CCQA has set up a digital accessibility test and audit offers for the web, mobile and Documents refers to WCAG, EN guidelines and RGAA rules;

  Currently, several projects are underway to help strengthen this aspect of inclusive payment either with mobile payment solutions: VIP App Project. Or by solutions that use the mobile to restore all the components present on a terminal, machine or other type of distributor screens and interact only with the personal mobile to achieve the complete payment scenario.

  The elderly are also in the centre of interest of Worldline, today, a Senior Care solution is developed by the Labs and by the teams of the Worldline Mobile Competence Centre to facilitate the follow-up and the diagnosis of an elderly or sick person.

  The Senior Care system is a solution marketed by Worldline Iberia (Mobile competence centre) to monitor the health of an elderly person through a Voice Bot that asks questions to diagnose his/her health. In case of danger, it alerts the nursing staff.
- **The internal digital accessibility offer** has evolved to include native mobile applications and any human-machine interface intended for the general public, such as payment terminals and software packages. This offer has been extended to the documentary part and learning accessibility

through the FALC or the Easy-To-Read best practices. In fact, learning accessibility has become a requirement for public administrations by the European Commission;

- **Experts in digital accessibility** in the Worldline Expert community since its creation, contributing to the academic and industrial environment around disability technologies;
- **Training courses on last technologies** in web/mobiles app accessibility, available in the internal trainings catalogue. Besides, Worldline collaborates with the academic community in training and awareness of teachers on digital and documentary accessibility, e.g. online Learning for people with disabilities during the Covid-19 period;
- **External partnership on accessibility** to ensure the integration of users with disability in its innovation, with various European organisations (Valentin Hauy, CFPSAA, Oogvereniging, Fondation I See, etc.) that contributes to the improvement of products like VALINA and YUMI payment terminals. In order to strengthen compliance with international law and national laws, Worldline has joined the list of discussions of the Dinum around RGAA's requirement to be aware of any changes in standards.

Worldline also ensures to follow the evolution of European and international standards and their inclusion in its productions.

A.2.2.2.2 Designing Green IT solutions

If Worldline already addresses the energy efficiency of its data centres and the eco-design of its payment terminals (refer to this document section A.5), Worldline Labs, CCQA, CSR teams & Worldline international Expert community are working more specifically to develop energy-efficient software programming. Thus, this initiative has set up a technical offer around energetic measures of mobile applications thanks to the GreenSpector tool. Projects are carried out in this context to measure the energy consumption of a mobile application provided by Worldline as well as the autonomy of the payment terminals, for example, the energetic optimisation for VALINA terminal & Worldline Mail & Drive Android App.

A.2.3 Ensure system security, reliability & business continuity

A.2.3.1 A comprehensive and resilient Security Strategy

The Cybersecurity strategy and implementation is managed by the Chief Security Officer, who reports directly to the "Head of Quality, Risks and Security", member of the Executive Committee.

The Board also closely monitors Cybersecurity within the quarterly Audit Committee.

A.2.3.1.1 Worldline Group security objectives and policy

There are multiple factors indicating that the security threat landscape is continuously changing:

- Attack surface is expanding (endpoints, networks, mobile devices, internet of things, cloud systems, industrial systems, etc.);
- Attack actors are increasingly structured (insiders, hacktivists, organised crime, nation sponsored, etc.);
- Attack vectors are more targeted and complex (ransomware, cross-platform malware, IoT botnet, swift boating/hoax, watering hole, spear phishing, DDoS smoke screening, etc.).

To respond to the development of new digital usages and their inherent risks in terms of cyber-security, Worldline has reinforced in 2019 and 2020 its governance and management processes to fight against cyber-attacks and data breaches.

Worldline Global Information Security Management System (ISMS)

Worldline Group Security maintains a centralised and harmonised Global Information Security Management System (ISMS), dedicated to Worldline activities and compliant with the ISO 27001: 2013 standard as well as regulations such as PSD2 and GDPR. The ISMS is a systematic approach to manage the Company information through a set of security policies and processes so that it is managed as required by the applicable security level. It includes people, processes and IT systems by applying a risk management process. The main goal of Worldline ISMS is to cover the protection of all Worldline's assets, whether owned, used or held by Worldline on behalf of its customers (information, intellectual property, sites, network, personnel, software and hardware). Worldline regularly updated its Policies, Standards, Processes and Procedures to cover the objectives of the ISMS in a continuous improvement process. The global ISMS has been successfully implemented across all Worldline entities as defined within the scoping definition and is currently extended the recent acquisitions. Worldline Group security is managed by the Quality, Security, Risk (QSR) department within the Technology & Operations Office.

Worldline Global ISMS also incorporates a Physical Security and Safety policy which sets out rules and procedures to minimise inappropriate behaviour inside and outside Worldline.

Worldline Security Strategy

Worldline Security Strategy is a high-level vision on how Worldline addresses cyber-threats. This global framework is implemented at Business Line level through customised cyber-security programmes. The objective of Worldline Security Strategy is to provide a common taxonomy and methodology to:

Describe its current cyber-security posture	Describe its target state to align with industry best practices	Identify and prioritise opportunities for improvement	Assess progress toward the target state	Communicate among all stakeholders about cyber-security risk management

This Security Strategy is based on the NIST (National Institute of Standards and Technology) Cyber-security Framework. It is organised in five main functions that are defined below. All these functions form an operational culture and address the dynamic cyber-security risk.

Identify	Protect	Detect	Respond	Recover
Develop a cyber-security risk management that enables Worldline to cover all its systems, assets, data and capabilities dimensions and prioritise its efforts.	Develop and implement the appropriate safeguards to avoid attacks or limit/contain the impact of a potential cyber-security event.	Develop and implement the appropriate activities to identify the occurrence of a cyber-security event.	Develop and implement the appropriate activities to act regarding a detected cyber-security event and contain its impacts.	Develop and implement the appropriate activities to maintain plans for resilience and to restore any capabilities or services that were impaired due to a cyber-security event.

As part of the Enterprise risk management (ERM) and Operational risk management (ORM) processes, the QSR department conducts and analyses regular security risk assessments. This risk analysis enables the Company prioritising and refining its Security Strategy and the local cyber-security programme ensuring the control of the risk from an aggregated perspective.

Worldline main security objectives

Thus, Worldline Group security is focused to achieve the five following commitments:

Core Worldline security principles	Consistency in high standards application of standards and regulations	Prevention to avoid attacks	Detection and analysis to address security incidents	Improvement to avoid re-occurrence	Reporting to monitor our performance
Main commitments and actions	Maintain a full coverage of security certifications and adapt to new cyber-security requirements coming from regulators	Train Worldline employees yearly regarding cyber-security threats to strengthen and maintain data security awareness	Adaptive security framework able to optimally and dynamically respond to any cyber-threat that may lead to data, service or reputational damage	Continue to keep incident resolution at 100% consistent with our security policy. Incidents are reported and root causes are well understood to avoid re-occurrence	Achieve defined Security Key Performance Indicators

- **Maintain a full coverage of security certifications and adapt to new cyber-security requirements coming from regulators.** Worldline has been engaged in an ISO 27001 Multi-Site Certification (MSC) programme with KPMG, the MSC programme has been defined to cover ISO standards 9001, 14001, 27001. This multisite approach ensures that Worldline does have a homogeneous approach regarding certifications on ISO standards. Therefore, it uses the same policies and processes in all the Company. This will ensure that it can provide a consistent level of quality and security for all services that it is providing, independently of the country or site.

  The ISO/IEC 27001 Standard helps the Company to manage the security of its assets such as financial information, intellectual property, its employee details or information entrusted to it by third parties. It is considered as one of the best-recognised standards related to requirements for an Information Security Management System (ISMS). The current scope for the ISO 27001 Certification covers 44 of 66 Worldline Group's eligible sites.

  Worldline has established security processes in place gained through the years of PCI compliance and other certifications. Worldline maintains 25 certified PCI DSS scopes attested against PCI DSS version 3.2.1[1]

  Worldline Information Security Management System is under a continuous improvement process ensuring that our security policies and procedures are in line with requirements coming from different regulatory authorities, such as:

- **EBA final guidelines on ICT and security risk management EBA/GL/2019/04**, consisting of guidelines that set out expectations on how all financial institutions should manage internal and external Information and Communication Technology and security risks that they are exposed to;

- **Cyber-Resilience Oversight expectations (CROE) 12/2018**, providing guidance on cyber-resilience for financial market infrastructures, which requires FMIs to immediately take the necessary steps to implement it, together with relevant stakeholders, to ensure that they enhance their levels of cyber-resilience;

- **Train Worldline employees yearly regarding cyber-security threats in order to strengthen and maintain data security awareness.** In 2022, 93% of Worldline employees were successfully trained in PCI-DSS specific content. This objective is also applicable to Worldline general security content in the "Security and safety awareness" training, as well as a very specific content on the "Secure Coding" training, that is focused on the development community. This objective relies on the fact that all Worldline staff is a key point of defence in security, which means it is vital that all internal employees, contractors and consultants through the Worldline organisation take responsibility to adhere to Worldline security policies and related standards, procedures and guidelines.

  Worldline experts in the different areas maintain a complete set of courses, adapted to our environment. These are including dynamic and attractive content that enable our employees to learn through integrated videos and interactive features.

  Conscious of the growing threat of phishing attacks, Worldline organises periodic phishing simulation programmes that expose our employees to fake phishing emails. This helps the organisation to be protected against this kind of attacks by educating our employees and helping them sharpen their anti-phishing skills;

- **Continue to keep Incident resolution at 100% consistent with security policy. Incidents are reported and root causes are well understood to avoid re-occurrence.** This reporting also provides valuable input for regular Security Risk Assessments. This practice is even more valuable in the international context as Worldline provides its services to customers worldwide. Weekly communication between the Worldline Chief Security Officer and all regional Security Officers ensures close monitoring of recorded Security Incidents and follow up on agreed upon improvement actions. In 2022, 95.9% of incident responses were fully compliant with Worldline security policy, compared to 100% in 2021, 100% in 2020, 99.64% in 2019. This limited contraction is explained by a strengthening of the requirements for processing times;

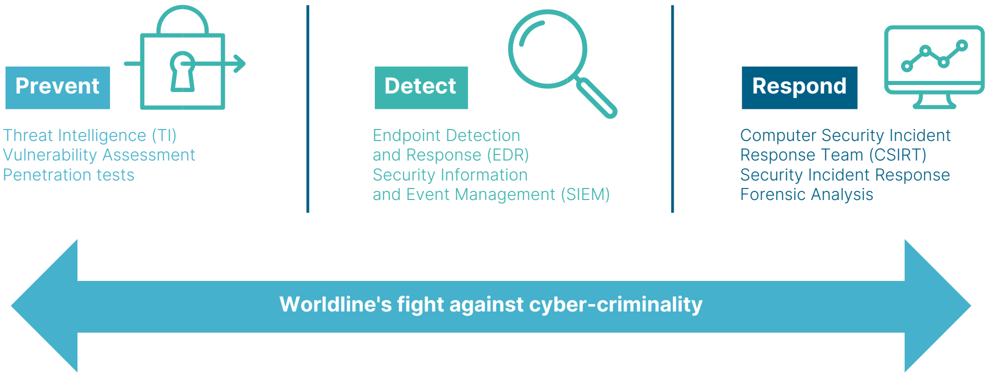
- **Achieve defined security Key Performance Indicators.** Technical monitoring and reporting are in place to proactively act on security anomalies: weekly security watch analysis, monthly monitoring of firewall configurations, weekly vulnerability scans, yearly penetration tests, reviews of access rights, intrusion detection systems including DDoS mitigation systems, and monitoring and logging of system events. All these measures are part of the Worldline Security Strategy.

  In addition to ensuring security in its business, Worldline has implemented measures and policies to protect its own intellectual property assets and confidential information, including, but not limited to, the use of confidential agreements, encryption and logical and physical protection of information where required. Furthermore, Worldline Legal & Compliance department advises on all commercial transactions to ensure that appropriate provisions are included in its contracts with customers and suppliers and that confidential matters are appropriately handled and in compliance with applicable laws.

1 *PCI DSS is implemented inside the processes. In the Book of intern control (Blue Book), controls have been setup to cover it. Self-assessments and tests are executed annually to assess the risk. The results of the self-assessment and tests generate action plan to improve the processes.*

How Worldline addresses cyber-threats

The fight against cyber-criminality is done in three main aspects: prevention, detection and response as part of the Worldline's Security Strategy.



A. Prevent

- **Threat Intelligence (TI):** TI helps Worldline to deal with the wide variety of digital threats, including exploitation of vulnerabilities in computer systems, organised hacking and reputational or computer fraud. A security breach can compromise Worldline business, impact regulations, and have bearing on the Worldline reputation. To monitor the threats of today and potential future risks, monitoring of unstructured and external sources is required to better suit the on-going and ever-changing cyber-threat landscape; gathering valuable information from countless sources on the Internet such as vendor security advisories, vulnerability repositories, social media, black board systems, search engines, including Dark and Deep Web sites to determine their severity. Then it is necessary to prioritise and identify the action required to mitigate the threat.
- **Vulnerability Assessment:** Security operations perform vulnerability watch and warn stakeholders in a relevant delay. Vulnerability notifications include the following information:
  - Advice for remediation;
  - Severity based on the Common Vulnerability Scoring System (CVSS);
  - Availability of a patch;
  - Requirement for extra analysis.
- **Penetration Tests:** Execution of penetration tests on IT platforms (*i.e.* system, network equipment, infrastructure, applications). An audit report is created which includes understandable evidence of the findings:
  - Details of the vulnerability;
  - Exploitation scenario (if the vulnerability has been exploited);
  - Evidence of exploitation (if the vulnerability has been exploited);
  - Proposed Remediation Plan.
- **Red Team Exercises:** Execution of red team exercises by a third party to simulate hacker attacks and consequently test our Detection systems and Security Incident Response procedures.

B. Detect

- **Endpoint Detection and Response (EDR):** Traditional Virus Protection is preventing of known threats. They have blind spots which don't stop advanced threats. The number and the device types are changing more and more from full managed endpoints to non-standard and IoT devices. EDR service makes it possible to detect advanced threats automatically, identify what is not prevented and to understand complex alerts. The most notable benefits of this solution are reduced attacker dwell time and accelerated incident detection and response.
- **Security Information and Event Management (SIEM)** solutions are a combination of two services categories of SIM (security information management) and SEM (security event manager). SIEM technology enables real-time analysis of security events generated by network hardware and applications. The most important capabilities of SIEM are:
- **Data Aggregation:** SIEM aggregates security log data from many sources, including network and security devices, servers, databases, and applications;
- **Correlation:** Correlation is the process of comparing events for common attributes and linking these events together into meaningful bundles. This technology provides the ability to perform a variety of correlation techniques to integrate different sources, to turn data into useful information. For example, it is possible to detect 10 unsuccessful login attempts to the same account followed by a successful one within a 5 min period;
- **Alerting/security incidents:** This includes generation of alerts based on 1: 1 mapping or correlated events and production of alerts, to notify recipients of issues immediately. Depending on the classification of the alert or security incident, customers are informed or/and qualified personnel start working to analyse the alert;

- **Retention:** SIEM employs long-term storage of raw log data to satisfy compliancy requirements. This feature is critical in forensic investigations;
- **24×7 SOC Monitoring and analysis:** The SIEM SOC provides continuous monitoring of security incidents and reaction to abnormal behaviour according to the levels of severity defined in the Security Incident Response Procedure of Worldline. Security incidents are analysed and those identified as "false positives" are closed. In case of confirmed security incidents, the corresponding **escalation procedures are performed by a SOC Analyst**.

C. Respond

- **The Computer Security Incident Response Team (CSIRT)** analyses potential incidents and determine their severity, priority and what activities to undertake to mitigate the threat. If a security incident is detected, the CSIRT initiates mitigation measures and generates recommendations to remediate the root cause. For each priority 1 and 2 security incident, the CSIRT leads a defined action plan and perform all necessary escalations in Worldline or using a customer escalation matrix. Customer contact persons are involved in this escalation. In case the incident requires a forensic analysis, the Security incident management team performs it remotely. The services provided by CSIRT:
- Provides comprehensive security functionalities around threat management, security incident response and forensic analysis;
- Protects the end user devices and servers by analysing all activities of malicious code;
- Helps to protect Worldline intellectual property, business-critical information, and sensitive data against internal and external harassments:
- **Security Incident Response**, which analyses detected security incidents, initiates mitigation measures and generates recommendations to remediate the root cause;
- **Forensic Analysis**, whereby CSIRT investigates and analyses suspicious activities on systems (*e.g.* evidences malicious activities, data loss or data manipulation).

A.2.3.1.2 Our specific strategy for mobile security challenges

Nowadays, the Internet is browsed by mobile applications more than web browsers, and the trend keeps going. Yet, if web browser developers are now well on par with hackers, the typical app developer team is small, junior, UX-centred and considers security only at a second level. Quite logically, hackers and fraudsters aim at them first – 4 out of 5 intrusions involve mobile applications. Banking always was a target of choice for fraudsters and hackers. Unsurprisingly, it still holds true on the mobile app's ecosystem. With Covid-19 and the acceleration of teleworking, companies are also facing numerous attacks on their mobile phone fleet. Cyber-security is for that reason an all-time, first-class concern for Worldline bank clients. Individuals become increasingly aware of the value and sensitiveness of their personal data. Legal institutions accompany this trend by creating new regulations of which PSD2, CCPA, GDPR, eIDAS regulations are but the first embodiments. The latter are constraining heavily every online activity and lay new legal responsibilities on any service provider collecting personal data, like integrating the consent or opt-out options in their platforms. Worldline has been protecting banking data for years and is constantly striving to improve its ability to fight against mobile fraud. The Company has accumulated a hefty advance in that field to ensure security of its platforms, and thus support its customers, not only banks but also E-health, transportation and retail sectors, by meeting their arising needs relating to mobile security and privacy.

Worldline strategy to address mobile fraud relies on the four following pillars

1. Creation of a Worldline Mobile Security Centre

For more than ten years, this Mobile Security Centre has been gathering the needed experts in device security, cryptography and data science to strengthen and better foresee how Worldline addresses future mobile security challenges. This expert team's goal is threefold:

- Liaise with the Research, Development & Innovation departments and digest whatever new technologies they foster, and push up the new fields of interest of the Company;
- Liaise with the Presales in all Worldline to get a clear reading of the market, and help them get a feeling about arising technologies;
- Offer continued expertise, support and perspective to the product teams so that they can see what is in store and collect practical issues they are facing.

  Worldline's Mobile Security Centre allows the securing of more than 30 million of mobile devices various sectors such as Financial Service, Identity & Health, and now Transportation and Merchant Services. In 2022, the Mobile Security Centre secured more than 500 million transactions.

2. Implementation of an adaptive security paradigm

Worldline has opted for an adaptive security paradigm able to optimally and dynamically respond to any cyber-threat that may lead to data, service or image of the Company damage. Worldline's Mobile Security Centre offers a set of expertise & tools:

- In prediction by publishing regularly mobile security reports to customers, co-created with academic research and supporting business teams;

- In prevention by providing an end-to-end mobile security hardening that aims to package all security features like an HSM;
- In detection & response by detecting intrusions on the end user smartphones and by managing alerts in the Company's monitoring system.

3. Anticipation of new market needs around mobile cyber-security

With digitisation of services and mobility usage, new services are becoming accessible on mobile applications, which entail new security needs in the following sectors:

- Financial service market: payment cards are now digitalised, and the smartphone is used for payment or to manage the payment cards itself (PIN code...);
- Public sector market: with digital identity, the national ID cards are now digitalised on smartphones which are now the key to access to online services or to share attributes;
- Transportation market: ticketing is digitalised and integrated on smartphones;
- Healthcare market: healthcare services with personal data are accessible on smartphones, but also the dematerialisation of health cards on the smartphone to access health rights or online services;
- Merchant market: new initiatives are implemented like replacing the payment terminal by a mobile phone for the payment.

  All Worldline security assets perfectly match with these new needs that require ensuring that sensitive data are not accessible and that an attacker cannot enter the application, and analyse data with artificial intelligence in order to anticipate and block attacks by fraudsters, who are increasingly turning to social engineering type attacks (phishing, scam, SIM swapping, etc.).

4. Creation of a Research Centre dedicated to the challenges of digital identity and authentication

The creation of this European Research and Development centre in 2020 represents a real strategic challenge for Worldline. Indeed, the Company has an ambitious R&D programme on the subject of authentication and digital identity. Today, the objective of Worldline, the French leader on the European market, is to improve the security of electronic payment systems on behalf of its customers.

A.2.3.2 A robust and reliable IT infrastructure

In order to deliver highly available services to its customers, Worldline has implemented a global Security policy at two levels to ensure business continuity regardless of context: first, a secure and redundant technical infrastructure and second, a monitoring team that is responsible for ensuring that applications, network, servers remain fully operational to deliver the services to its customers.

1. Continuity by design embedded in Worldline's robust and redundant platforms

Worldline ensures highly available services through a redundant system at multiple levels which includes robust base hardware (redundant components, RAID, etc.), sub-services running on several distinct servers, servers located in separate data centres, data centres located in different countries. This design allows high global resiliency, preventing a single element outage to generate unavailability of the global service. Worldline integrates the high availability requirement at the earliest design step of all platforms. In the case of a breakdown, traffic is directed to another available site, ensuring that users can always reach an available service. Similar redundancy principles are applied for servers, databases and storage, to prevent any single point of failure. Data replication ensures that business continuity can be achieved, with several technologies available depending on the RTO/RPO (Recovery Time Objective/Recovery Point Objective).

2. Continuous monitoring & testing processes to ensure highest possible platform availability

Regular tests to verify the redundancy effectiveness and the robustness of the platforms. Security audits, penetration tests and scans are regularly performed for each key component of the Company's infrastructure to check the redundancy effectiveness and the robustness of the platforms. Moreover, a patching process is in place to ensure state-of-the-art software, and to cover the security risks detected by the software vendors or open-source community. This is translated in its diverse security certifications (PCI, ISO 27001, TÜV IT).

Monitoring of Worldline data centres and services delivered to its customers by a 24/7 First Line Support team and fully automated and industrialised processes. The First Line Support team receives training to obtain a broad range of technical skills. The team is dispatched on two different sites to ensure a non-stop service in case of major disaster and provided with reliable monitoring tools to:

- Ensure the permanent follow-up of the correct availability of the customer services;
- Fix any incident with a maximum of autonomy in accordance with the Service Level Agreements (SLA) defined with customers, notably thanks to monitoring tool that enable to analyse information received in a global context and then predefine a procedure to be applied;
- Track all the incidents and report to the management, notably thanks to the monitoring tools that enable to automatically detect and send to a centralised tool any risks of potential dysfunction, any alert or action launched;
- Coordinate with the second Level Support teams if needed.

Alignment of Worldline processes with the ITIL best practices. Since technology and organisation are insufficient to ensure a proper level of availability and security, Worldline rolled out international processes in line with the ITIL best practices, such as change management, incident management.

Worldline's own data centres and its consequent end-to-end management are key to deliver High Critical Real-time Services with strict Service Level Agreements (SLA). This end-to-end management is indeed providing high quality and agility for services production as well as cost reductions (through virtualisation, containerisation, SaaS).

A.2.3.3 A resilient business continuity strategy

As a leader in the payment sector in Europe and a large employer in its markets, Worldline has a responsibility with regards to offering business continuity to all its stakeholders. The business continuity focuses on developing and ensuring company resilience and protecting employees, business, key assets and technology.

Worldline commits itself to:

- **Service availability:** resume (critical) business functions and the resources that supports them within the agreed timeframe with each customer (and according to service level agreements defined in contract);
- **Response time:** respond to and mitigate the impacts of disasters and crises in a timely and effective manner (and according to service level agreements defined in contract);
- **Confidence:** ensure confidence of customers in Worldline ability to handle disruptions and prevent damage to Worldline reputation in a harmonised way;
- **Resilience Compliance:** ensure regulatory compliance and alignment with best practices.

To ensure end-to-end resilience, Worldline has an extensive Business Continuity & Resilience programme which covers the following areas:

Identify critical business, risks and impacts	Develop a BC strategy	Mitigate and recover from crisis	Test the resilience of BC strategies
Identification of critical business functions, interdependencies, and critical resources required to operate at an acceptable level. Evaluation of risks resulting in business interruption and analysis of the potential impact.	Development of strategies that enable Worldline to protect and recover critical business functions.	Implementation of fast mitigation response and recovery actions. Activation of crisis management strategies and coordination.	Testing of the implemented recovery and crisis management strategies to investigate their effectiveness.
Allocated resources: Worldline ensures that sufficient resources are allocated to enable key activities like assessments, planning and exercising to take place and ensures that key personnel have the knowledge and skills to deliver the Worldline business continuity lifecycle.			
Harmonised approach: Group Business Continuity & Resilience team is acting together with the GBLs to ensure that all Worldline entities have a harmonised way of managing crisis and business continuity. In particular, harmonised frameworks have been implemented and deployed regarding crisis notification/mobilisation, assessment of business impacts, testing of disaster recovery, etc.			
Training and awareness: Key roles receive awareness and a minimum level of information on BCM to enable business continuity to be integrated into day-to-day operations and management processes.			
Crisis alerting Tool: To respond to a crisis scenario, Worldline uses an external alerting suite to ensure resilient communication and that Crisis management teams can implement the process validated at Worldline Group level in a timely and effective manner. Such process can include the mobilisation of Crisis Management Team at global and local levels, in charge of coordinating and managing the crisis situation.			
ISO 22301 BCMS certification: Some scopes within MS and FS in addition of Corporate are re-certified ISO 22301 during 2022			

Eventually, Global IT Disaster Recovery testing plan is implemented to monitor overall testing effectiveness in line with Worldline platforms continuity targets. Platform IT DR test is organised (at least once a year) to ensure continuity of the services. Regular reporting update is shared with senior management as part of BC & Resilience dashboard with a focus on the testing coverage, results and key learnings.

A.2.3.4 Covid-19 monitoring and Gradual return

During Q1 2022, Worldline Group continued the monitoring of the Covid-19 outbreak with active Global Crisis Management instance aiming to protect the health of Group's employees and ensuring business continuity of Group's services.

Gradual return to normal was implemented to ensure smooth transition while ensuring local government recommendations and to be prepared after Covid crisis.

At global level Global Business Continuity coordination has been implemented to follow the evolution of the situation and to ensure regular monitoring with implementation of work from home as a recovery strategy for staff and follow-up of on-going cases with HR teams. EXCOM has been able to monitor and act directly, based on the input of management on local country level, with local governmental rules and regulations.

A.2.3.5 Fast response and adaptation to Ukraine & Russia conflict

Russia/Ukraine conflict required specific attention with International sanctions ordered aiming at Russian financial institutions and individuals.

Global & GBLs' Crisis Management teams was triggered to monitor and to coordinate potential impacts and react fast with a focus on 3 main priorities:

- Staff protection and safety;
- Cyber threats monitoring given the increased level of threats highlighted by several institutions;
- Sanctions follow-up, impact assessment and implementation.

Communications have been coordinated to ensure fast and harmonised approach internally and externally with a daily update. A coordination call is organised with the highest level of management to follow up the evolution of the situation, monitor the implementation of decisions taken as well as anticipate what could be the next steps and key risk evolutions.

A.2.4 Guarantee data protection

A.2.4.1 Worldline's comprehensive data protection approach

Every day, Worldline processes large volumes of personal data for its own use and on behalf of its customers. As a fundamental right, personal data, used in the day-to-day business from both Worldline's customers and employees are managed to comply with the strictest applicable regulations. Worldline also leverages the stakes raised by the increasing processing of personal data as a differentiating criterion, thereby guaranteeing a high level of protection to its employees' and customers' personal data. In this regard, Worldline complies with data protection regulations, limits to the strict minimum required the processing of personal data for the running of its operations.

Consistent with this approach, Personal Data Protection was prioritised among the four most significant extra-financial business risks identified by Worldline.

A.2.4.2 Data protection policy and procedures

A.2.4.2.1 Worldline Data Protection policy

The first pillar of Data Protection is the Worldline Data Protection policy that sets up protection principles based on the provisions of the General Data Protection Regulation (GDPR)[1]. In addition, in order to guarantee compliance with all other applicable national or State laws such as the UK Data Protection Act, Australia Data Protection Act, Brazil LGPD, Canada PIPEDA and the Swiss Federal Act, Worldline has adopted a consistent policy that is compulsory for all of its entities and their employees. Worldline's Data Protection Procedures are also managed within Worldline Security policy, which supports incidents risk mitigation. Furthermore, Worldline's suppliers are also compliant with the GDPR and are contractually obliged to comply with it and the privacy standards.

1 *GDPR is implemented inside the processes. In the Book of intern control (Blue Book), controls have been setup to cover GDPR. Self-assessments and tests are executed annually to assess the risk. The results of the self-assessment and tests generate action plan to improve the processes.*

In case of any privacy issue or concern, Worldline employees have the possibility to contact the Data Protection Officer attached to its legal entity. The list is mentioned in Worldline's Privacy Notice.

In case of an intentional action leading to a data breach, disciplinary actions are foreseen by the Code of Ethics.

Furthermore, the internal audit planning also covers data protection by performing audits every year locally and globally. Eventually, contractual relationship with suppliers with regards the processing of personal data is covered by a Data Processing Agreement or any relevant documentation (joint controllership, data sharing agreements, standard contractual clauses for cross border transfers).

Regarding TC-SI-220a.2 and TC-SI-220a.4, they have not been reported as they fall outside the scope of Worldline. First of all, the number of users whose information is used for secondary purpose does not apply to Worldline as it does not carry out processing based on secondary purposes. Secondly, for (i) the number of law enforcement requests for user information; (ii) the number of users whose information was requested and (iii) the percentage resulting in disclosure; it mainly concerns companies based in the United-States and/or where American privacy laws apply.

Regarding the percentage involving personally identifiable information (PII) (TC-SI-230a.1.), as Worldline is internally monitoring the number or personal data breach in accordance to the GDPR, therefore disclosing the percentage of personal data breaches (wider scope and a different meaning from the GDPR's definition) in which personally identifiable information (PII) would constitute a second and potentially conflicting reporting which does not appear to be relevant as the number of personal data breach is already internally monitored and duly recorded.

Regarding the number of users affected (TC-SI-230a.1), Worldline does not report this specific information. As a matter of fact, Worldline mainly acts a data processor and has not access to users. As it is acting mainly in this capacity, any obligation to disclose the number of users affected lies with its customers such as merchants or financial institutions acting as data controllers.

Regarding TC-SI-220a.3 devoted to the total amount of monetary losses as a result of legal proceedings associated with user privacy, Worldline did not disclose this information as being too sensitive.

Regarding the list of countries where core products or services are subject to government-required monitoring, blocking, content filtering or censoring (TC-SI-220a.5), it is not disclosed yet by Worldline.

A.2.4.2.2 Worldline Data Protection Officer network

In order to implement this policy, the Worldline Global Data Protection Officer reports directly to the Group Chief Compliance Officer. The compliance with personal data protection policies, practices and tools is a fundamental element in the continued implementation and extension of Worldline's global compliance strategy. The Company has established a strong network of data protection officers and coordinators, led by the Worldline Global Data Protection Officer. Close collaboration and regular exchanges within this network of experts ensures governance for the data processing of both Worldline's employees and its customers. This network of officers and local coordinators aims to support the implementation of privacy law and policies in all activities: in the daily routines, assessments, recording processing activities, both at company and local level. Thus, Worldline manages the data protection of its organisation led by the Global Data Protection Officer, to assure overall compliance to data protection regulations and a reporting to the highest management level.

A.2.4.2.3 Worldline Data Protection commitments

Worldline structured its data protection policy to focus on and achieve the following commitments:

- Ensure data protection as standard in Worldline solutions to address data protection already during the design stage. Defined procedures ensure that "Privacy by design" is embedded in all processing of personal data by Worldline and as early as possible. As a result, Worldline implements data protection by design and by default, taking into account the nature, scope and context of the processing activity as well as possible risks and state of the art technologies;
- Achieve 100% of Compliance Assessment of Data Processing performed on active processing activities to ensure adequate measures to protect personal data in Worldline's systems. The deployment and use of practical and effective tools such as Compliance Assessment of Data Processing has allowed Worldline to comply fully with its data protection obligations. Worldline assessed the overall inventory of processing activities and already covered most of these by Compliance Assessment of Data Processing. In 2022, 92% of all processing activities have been covered by Compliance Assessment of Data Processing;

- Answer to 100% of data subject' request in time and in compliance with Worldline privacy policy by 2025 (part of Trust 2025 commitment). The rolling out of a dedicated tooling monitoring data subject request has enabled Worldline to better operationalise, streamline and harmonise a centralised intake process. In 2022, 99,30% of data subject rights have been answered in time.

In 2022, Worldline managed all complaints, data subjects requests and data breaches, following the internal data protection processes in time thus fully complying with the data protection regulations. No fines were imposed on Worldline nor any investigations by a data protection authority occurred.

A.2.5 Improve customer relationship management

A.2.5.1 Continuously improve customer experience

Worldline has defined a customer satisfaction policy tailored to its specific market and business model. This policy provides guidance to ensure adequate effectiveness of the Customer Satisfaction Management Framework and related processes, thus building stronger relationship with customers and providing services with higher added-value.

A.2.5.1.1 Improving customer experience through the customer satisfaction process

Customer satisfaction surveys are conducted on a regular basis to analyse whether changes need to be made to increase Worldline customers' overall satisfaction and loyalty. Worldline uses a proven methodology aligned with leading expertise from Gartner, Satmetrix and Forrester, to measure the satisfaction through two major indicators: the widely used Net Promoter Score (NPS®) and the Overall Customer Satisfaction Score (OCS).

Particularly, customer satisfaction surveys allow Worldline to:

- Consistently and comprehensively measure customer satisfaction;
- Establish baselines upon which to improve for each customer contract;
- Identify generic areas of concern to be addressed globally and locally;
- Measure customers awareness on its commitments relating to CSR.

Three types of customer satisfaction survey are conducted as illustrated below:

	Strategic survey	Tactical survey	Mass Market survey
DESCRIPTION	General perception measurement on overall quality of the relationship	Perceived performance measurement for individual contracts	Perceived performance measurement for Mass Market
SCOPE	Set of Worldline global top accounts	Large and medium size contracts	Mass Market contracts
TARGET AUDIENCE	Chief Experience Officer of key accounts	Contracts governance team (IT departments, operational managers, etc.)	Merchants
METHOD	Face-to-face interviews	Online surveys	Phone interviews with a representative sample of merchants
FREQUENCY	Once a year	Once a year	Once a year

To ensure that Worldline closes the Customer Satisfaction loop, all Customer Satisfaction processes at various levels follows the Plan-Do-Check-Act cycle as illustrated below:

PLAN AND PREPARE THE ANNUAL SURVEYS

- Survey planning begins with setting objectives.
- The scoping consists in defining the field of activity (accounts, contracts, organisational unit, geography, product…) that will be the subject of the survey.
- Particular attention is paid to ensuring that the questionnaires are consistent with the CSAT framework and policy.

CONDUCT THE PLANNED SURVEY

- Each survey uses an appropriate survey methodology as defined in the Worldline CSAT Framework and policy.

ANALYZE AND REVIEW THE RESULTS OF THE SURVEY

- Survey results are analysed and evaluated with management at the local and global level.

DEFINE IMPROVEMENT ACTIONS AND MONITOR THEIR EXECUTION UNTIL COMPLETION

- Improvement action plans are defined and shared with customers to ensure that Worldline addresses the needs and concerns expressed in the annual survey results. The agreed improvement actions are steered, globally and locally, until completion.
- Mass Market CSAT improvement actions are marketbased.

Key results

Indicators	2016	2017	2018	2019	2020	2021	2022
Overall customer Satisfaction from Tactical surveys	7.67	8.1	8.1	8.2	8.2	8.1	8.1
Net promoter score	29	40	41	47	49	46	48

A.2.5.1.2 Ensuring the highest standard through the PCI-DSS certification

As a major processor of cardholder data on behalf of its clients' customers, Worldline fully complies with and is certified under the Payment Card Industry Data Security Standard (PCI-DSS), reflecting its adoption of global consistent and most stringent data security measures. Worldline is audited every year by a Qualified Security Assessor to keep its PCI-DSS certification. Worldline is also involved as a participating organisation in review of each new version of the PCI-DSS standard, before it is published by the PCI Council.

The PCI-DSS standard consists of 12 main requirements that can be summarised as follows:

- To build and maintain a secured network;
- To protect cardholder data;
- To maintain a vulnerability management programme;
- To implement strong access control measures;
- To regularly monitor and test networks;
- To maintain an information security policy.

Concretely, that means regular security training for employees, a review of the security policies and their application, and the management and update of many security measures.

Worldline has been PCI-DSS certified since 2006, covering all its following services: e-commerce solution, acquiring, issuing, clearing and settlement. The Company manages these services under the PCI-DSS standard in many countries around the world. It is also certified regarding major e-payment standards such as PCI-3DS, PCI-PIN PCI-P2PE, PCI-SSF, and PCI-CP, when relevant.

A.2.5.2 Extend offer possibilities through strategic partnerships

In order to broaden its portfolio of offers, notably integrating the latest technologies on the market, while increasing its geographical coverage, Worldline is developing specific alliances and partnerships, thus increasing its level of agility and credibility. These partnerships and alliances may also give rise to acquisitions through the traditional M&A process.

To achieve these objectives, Worldline is creating its own ecosystem through leveraging:

- Innovative partnerships to propose relevant innovative initiatives to Worldline customers;
- Long-term bilateral industrial partnerships to improve the innovation portfolio;
- Commercial partnerships to deploy joint projects for new contracts.

Worldline has implemented several methods to increase the number of partnerships, notably the creation of a dedicated team reporting to the Chief Sales Officer. This team is centrally managed and has built a dedicated network in the main Worldline geographic areas.

Thus, Worldline is teaming with partners to address large digital transformation opportunities for example on Traceability (with Bureau Veritas in the food chain through a Blockchain solution, with Fracture Code and De La Rue to enable the tobacco industry to comply with regulation, etc.), ATM management, smart ticketing (with Evoke to propose new self-service ticket vending machines), Digital identity and in the IOT domain (with G&D).

As part of its ambition to foster open innovation with Fintech, start-ups and customers, Worldline has accelerated its engagement with Fintechs and start-ups (such as OneVisage in facial recognition, P3 Cloud asset to provide digital solutions for small merchants (Unwire in public transportation, Serrala in e-billing, Isignthis in remote identity verification, Receipthero specialist of e-receipt or ecolytiq in sustainable banking).

In 2022, Worldline extended its partnership with:

- Spreedly, the provider of a leading Payment Orchestration platform through Spreedly's Partnership Programme. This programme will help drive faster customer acquisition, stronger revenue growth for its participants, and increased value to merchants, platforms, and other shared customers;
- IVS Group, the Italian leader and the second largest player in Europe in automatic and semi-automatic vending machines, to maximise the Acceptance of cashless transactions;
- Neonomics, an Open Banking disruptor unifying access to over 2,500 banks and 150 million bank customers across Europe *via* one of the most secure and cost-efficient pure PSD2 API platforms in the market. This partnership will allow Worldline to strengthen its Open Banking offerings across Europe;
- Casio and Vesca in Japan so that merchants across Japan can benefit from speedy and cost-efficient card Acceptance and provide their customers with a contemporary user experience.

A.2.5.3 Create CSR value for customer through our portfolio

A.2.5.3.1 Assess our external contribution to the UN Sustainable Development Goals

Worldline has embedded sustainability in its business to actively support its customers in managing efficiently their own sustainability challenges, thus contributing positively to their CSR ambition through their supply chain. The increasing CSR criteria in the Request for Proposals and Request for Information over the past years demonstrate the rising customers' expectations regarding sustainability aspects of the offers. That is why reinforcing value for customers and society through sustainable and innovative solutions is a key challenge in Worldline's CSR strategy. In this regard, the Company has assessed the contribution of its solutions to the UN Sustainable Development Goals (SDGs), suggesting a universal reading grid so that customers are better able to identify key relevant information for their own sustainability performance.

This analysis highlights that Worldline's solutions provide customers with benefits that mainly contribute to the SDG 16 "Peace, justice and strong institutions," SDG 8 "Decent work and economic growth," SDG 12 "Responsible consumption and production," SDG 9 "Industry, innovation and infrastructure" and SDG 11 "Sustainable cities and communities".

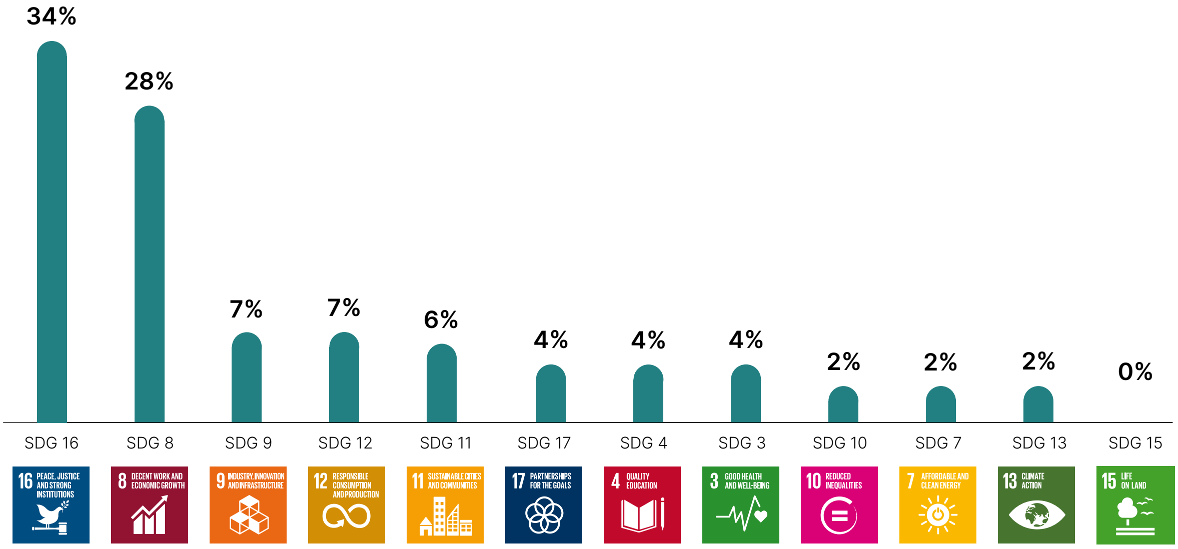
Worldline calculates its financial contribution to the SDGs using the following methodology:

1. Worldline has performed a detailed and analytical sustainability analysis of all its offers to identify and measure their various economic, social, environmental and ethics benefits. Each offer has been screened by product managers and sustainability experts over these four categories of benefits: *Economic/Social and wellbeing/Governance, trust and compliance/Environment footprint*. For these four categories, sub-criteria have been defined and matched to the UN SDGs to obtain the breakdown presented below;
2. he entire analysis enables to assess whether the offer has a positive impact on each criterion and weight this impact in terms of percentage of sustainability per categories and per SDGs;
3. Based on the weight of the offer in its revenue, Worldline is then able to calculate its financial contribution to the SDGs.

Results

In 2022, Worldline has generated € 2,468 million of sustainable revenue, which is broken-down as follow on the SDGs to which the Company contributes most through its business.

Contribution to the various SDGS through our offers *(as a percentage of revenue from sustainable offers in 2022)*



A.2.5.3.2 Key examples of how our offers contribute to sustainability

Worldline solutions	Examples of economic, social and well-being, governance, trust and compliance and environment benefits
Worldline In-Store Payments Full Service	**Examples of economic benefits:** Worldline In-Store Payments Full Service covers all merchant needs, allowing its clients to accept payments at their point of sale in proximity of a terminal. This solution – a single solution for all payments, allows merchants to expand their business in new markets while optimising transaction costs and their time. Furthermore, it enables them to deliver an omni-channel client experience, like “try and pay later” services.
Digital Ticketing	**Examples of economic and social benefits:** These solutions offer contactless “smart card” ticketing schemes for multi-modal transit platforms that, among other things, allow passengers to use travel cards, payment cards and mobile wallets to “touch in” and “touch out” at the start and finish of their journeys and automatically calculate and process fare prices. This allows passengers to move seamlessly between modes of transport and different transport operators, thus promoting greater use of the transport system, the creation of new travel habits and greater social inclusion. For our client, these solutions allow for accurate management of funds and operational and statistical information, as well as providing more tailored services to the traveller
E-health services	**Examples of social and well-being benefits:** Trusted Digitisation services in the healthcare sector, ensure the utmost security, availability and data privacy, and facilitate health education and prevention (allowing patients to have digital access to their own health data through mobile applications). They also help increase efficiency of health system (optimising the information system of emergencies services).
Worldline Trusted Authentication	**Examples of social, governance, trust and compliance benefits:** This solution allows us to provide our customers online services with a strong authentication solution for their end consumers, while maintaining a smooth and efficient user experience. It can be used in many different use cases, and in many different types of context, such as, for example, the healthcare sector to facilitate and protect access to sensitive data. In addition, Authentication Solutions are a state-of-the-art solutions, capable of dealing with the next regulatory constraints that will apply to banks. These mobile solutions that can be used anywhere, anytime and on any device.

Fraud management	**Examples of governance, trust and compliance benefits:** This complete and modular solution for issuers, acquirers and banks provides an end-to-end portfolio of effective fraud control services: ensuring an utmost compliance with EU data protection regulation (GDPR), enhancing fraud protection and loss reduction in supply chain, and providing full transparency and accountability through record-keeping programmes to collaborate with legal systems.
Digital Identity	**Examples of governance, trust and environment footprint benefits:** These solutions offer a trusted, compliant and efficient way to transform the natural identity of a user into their user account within seconds and unambiguously. This means that the user's integrity is always protected. Digital Identity solutions are also built to meet compliance requirements (eIDAS, PSD2 and GDPR) and to reduce fraud. Our expertise in the PSD2 and eIDAS regulations is key to achieving the right level of trust for customer digital identity.
Sustainable Banking	**Examples of environment footprint benefits:** This solution aims at helping bankers to support their clients to adopt a more sustainable way of living by increasing their awareness on their CO_2e impacts and offering levers to act (*e.g.* promoting merchant offer or investing in the green economy).
EV charging	**Examples of environment footprint benefits:** This solution provides a simple, smooth and secure customer experience together with a fast and flexible payment process for charging electric vehicles (EV). EV Charging contributes to the acceleration of the EVC market to replace thermal cars and thus, participates in the energy transition.

In addition of this assessment, in 2022, in accordance with EU requirements, Worldline is calculating its Revenue aligned with the EU Green Taxonomy. See chapter A.5.3.1.

It is key to mention that the environmental footprint dimension assessed in the sustainable Revenue is not comparable to the EU Green Taxonomy assessment. The environmental dimension is focusing on the following criteria:

- Pollution (air, soil, water) and waste reduction;
- Fight against climate change (Greenhouse Gas, energy consumption);
- Energy efficiency (electricity, fuel, gas...) improvement;
- Save natural resources/raw materials savings;
- Protection of biodiversity;
- Conflicts mitigation of high value resources & minerals.

Worldline offers can have a positive impact on one or several criteria in comparison with other available market offers. As a consequence, the sustainability calculated from the Environmental footprint dimension will be taken into account in the calculation of Worldline total sustainable Revenue.

The assessment of the Revenue aligned with the EU Green taxonomy is analysed upon criteria contributing substantially to the climate change mitigation objective for the activity 8.1. Data processing, hosting and related activities in which Worldline reports its eligible Revenue. See chapter A.5.3.1.

Business

Innovation

- R&D federation: scaled-up governance and drive of R&D activities
- Euro digital: selection of Worldline to develop the project prototype

Security

- Worldline maintains its level of excellence and keeps improving the security of electronic payment system

Business continuity

- Global & GBLs' Crisis Management teams was triggered to monitor and to coordinate potential impacts of the Ukraine's invasion

Customer management

- Keeping raising CSR awareness through CSR question in customers surveys

Data protection

- Worldline has maintained its level of excellence, improved its processes and has fully integrated new entities into its data privacy officers network and privacy framework

A.2.6 Key performance indicators about business and innovation

Indicator	Standard	2022	2021	2020	Perimeter 2022		Perimeter 2021		Perimeter 2020	
					Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Market intimacy										
Overall customer satisfaction from Tactical Surveys (scope from 0 to 10)		8.1	8.1	8.2	-	100%	-	100%	-	100%
Net promoter score		48	46	49	-	100%	-	100%	-	100%
Quality										
Quality score – Contracts' services availability & response		99.9876%	99.9890%	99.9879%	-	100%	-	100%	-	100%
Quality score – Platforms' services availability & response		99.9912%	99.877%	-	-	100%	-	100%	-	-
Security										
% of ISO 27001 certified sites according to the security policy		67%	51%	-	100%	-	100%	-	-	-
% of incident responses compliant with Worldline security policy		96%	100%	-	46%	-	46%	-	-	-
Number of security incidents		261	325	561	46%	-	46%	-	-	74%
% of employees trained on dedicated security trainings		93%	94%	-	84%	-	84%	-	-	-
Data protection										
% of Compliance Assessment of Data Processing performed on active processing activities		91%	83.37%	99.77%	-	48%	-	48%	-	-
Number of sustained complaints for breaches of data subjects' rights		0	0	-	-	100%	-	100%	-	-
Number of fines for non-compliance with data protection laws and regulations		0	0	-	-	100%	-	100%	-	-
Number of personal data breach	TC-SI-230a.1	70	57	60	-	100%	-	100%	-	74%
Percentage of Employees that have attended to the Data Protection E-learning		93%	95%	92%	84%	-	84%	-	-	87%
Number of third party complaints regarding breaches of customer privacy higher than 100.000 €		0	0	0	-	100%	-	100%	-	100%
Amount of customers complaints regarding breaches of customer privacy higher than 100.000 €		0	0	0	-	100%	-	100%	-	100%
Innovation										
Number of employee "Experts"		344	376	-	100%	-	100%	-	-	-
Number of WIN members		48	50	56	-	-	-	-	-	100%
Number of patent families		50	43	-	-	100%	-	100%	-	-
Innovation sessions delivered by Worldline for customers		40	35	51	-	100%	-	100%	-	100%

Indicator	Standard	2022	2021	2020	Perimeter 2022		Perimeter 2021		Perimeter 2020	
					Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Sustainability offering										
Total revenue of "sustainability offering" *(in € million)*		2,468	2,109	1,055	-	100%	-	100%	-	100%
Mobility and e-Transactional Services - Total revenue of "sustainability offering"		242	231	209	-	100%	-	100%	-	100%
Mobility and e-Transactional Services - Percentage of total revenue of "sustainability offering"		10%	11%	20%	-	100%	-	100%	-	100%
Merchant Services - Total revenue of "sustainability offering"		1,663	1,354	333	-	100%	-	100%	-	100%
Merchant Services - Percentage of total revenue of "sustainability offering"		67%	64%	32%	-	100%	-	100%	-	100%
Financial Services - Total revenue of "sustainability offering" (M€)		563	524	514	-	100%	-	100%	-	100%
Financial Services - Percentage of total revenue of "sustainability offering"		23%	25%	49%	-	100%	-	100%	-	100%

Overall customer satisfaction from Tactical Surveys (scope from 0 to 10): As a joint venture not being explicitly part of Worldline, PAYONE's activities are excluded from this scope.

Net promoter score: As a joint venture not being explicitly part of Worldline, PAYONE's activities are excluded from this scope.

% of incident responses compliant with Worldline security policy: Since 2022, SPS (integrated in FS GBL) security incidents are included in the scope. Since 2022, ex-Ingenico (integrated in MS GBL) security incidents are included in the scope.

Number of security incidents: Since 2022, SPS (integrated in FS GBL) security incidents are included in the scope. Since 2022, ex-Ingenico (integrated in MS GBL) security incidents are included in the scope.

% of Compliance Assessment of Data protection carried out on all data processing activities: Inclusion of processing activities that are active a (with a status=active) and of all Worldline entities within the European Economic Area and the UK. Processing activities relating to ex Ingenico entities for the pre-United times (before 11/2020) as Ingenico Group of companies did not build their inventories (records of processing activities) with a Worldline CADP assessment. The following structures or legal figures are considered not relevant, thus excluded: joint-ventures, branches, and offices

% of employees trained on dedicated security trainings: Inactive employees, school trainees, paid or unpaid, externals, apprentices, employees on long-term leave (sickness, sabbatical, parental leave excluding long holiday leaves) fom Q4, employee with less than 3 months seniority (MyHR), employees not using a computer excluded from the scope.

Percentage of Employees that have attended to the Data Protection E-learning: The scope includes all countries and entities of Worldline. If major acquisitions are made during the reporting year, they may be excluded from the scope upon decision of the group management (to be formalised in the minutes of the relevant meeting/email).

A

A.3 Being a responsible employer

A.3.1 Meet employee expectations

In Worldline's industry, having a qualified workforce, while ensuring a work environment that promotes diversity and well-being, is one of the most important drivers to ensure the Company's growth and success. Each year, Worldline must attract, recruit, develop and retain employees who can provide the expertise necessary to meet its customers' needs. Therefore, the Company pays specific attention to addressing the expectations of another key stakeholder: its employees. With regard to people challenges, Worldline has identified three significant gross extra-financial risks. This chapter is structured according to these risks and presents mitigation measures for each in order to take full advantage of the opportunities related to these risks.

Worldline has finalised its Trust 2025 programme and emphasises the below objectives:

- Average number of training hours per employee per year: 32h;
- Employee satisfaction as measured by the Trust Index of the Great Place to Work® survey: 69-70%;
- % of disabled workforce in the countries imposing legal requirements: +20%;
- 35% of women within the management positions.

KEY RESULTS AND TARGETS

Topic	Indicator	2022	2021	Target 2025
Talent attraction & retention	Average number of Training hours per employee per year	20.78	17.09	32
	Employee satisfaction as measured by the Trust Index of the Great Place to Work® survey	64%	64%	69-70%
People diversity	% of disabled workforce in the countries imposing legal requirements	+16%[1]	+6%	+20%
	% of women within the management positions	25%	23.2%	35%

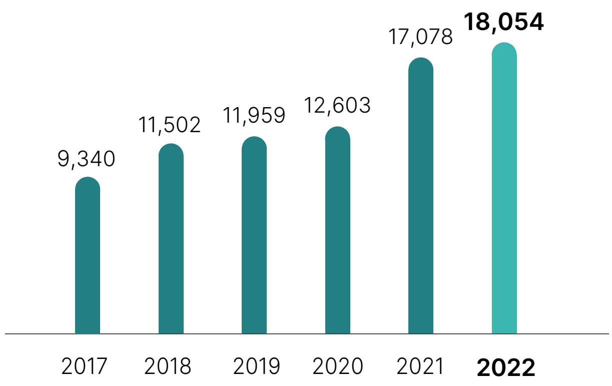
1 *This percentage corresponds to an absolute change in the number of employees compared to the 2020 baseline.*

People risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Employee well-being at work *For more details, refer to this document, section A.3.2.*	The ability of the Company to foster an environment favouring well-being at work is essential to achieve Worldline's ambition to be a Great Place to Work® and establish stable and performing teams committed to meeting customer needs. In addition, it enables the Company to build a strong brand able to attract the best talents in the market. **Key topics:** work organisation, health and safety, and social dialogue (collective agreements)	Worldline is enhancing its well-being culture through the Wellbeing at Worldline programme in order *to* promote a stimulating and healthy working environment, and the right conditions for the development of skills and Talents.	Collaborative environment and being a responsible employer by leveraging well-being at work	• Trust 2025 Employee satisfaction (*Great Place to Work® Trust Index Rate*)

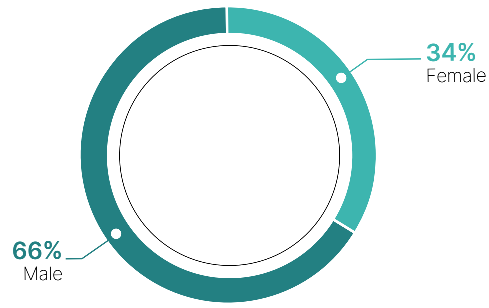
People risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Talent and expert management *For more details, refer to this document, sections A.3.3 and C.*	In the fast-moving sector in which Worldline operates, a wide-ranging set of expertise and intellectual capital is key. Worldline must be in a position to attract and to retain Talents able to provide the expertise necessary to meet its customers' challenges. **Key topics:** employment, work organisation	To attract and retain the Talents it needs, Worldline promotes its employer brand and focuses on people integration and careers development through several programme in all of its entities.	People engagement	• Employee hiring & attrition • % of employees having an Individual Development Plan • Global turnover rate
Training & human capital development *For more details, refer to this document, sections A.3.4 and C.*	The qualification of the workforce and continuous training is essential to adapt to the technological changes of the industry. Worldline must ensure that its employees have the proper skills to meet evolving demands and remain a leader in its industry. **Key topic:** training	To maintain its level of expertise, Worldline prioritises employee training and development through its global training plan and its on-going investment in certifications and adaptive & multichannel learning.	People's career development	• Trust 2025 • Average training hours per employee each year
Diversity and inclusion *For more details refer to this document, sections A.3.2.3*	As proven by various studies, diversity is a source of value for organisation as boosting its creativity and performance. By not being able to reach these objectives of diversity and inclusion, Worldline would be not be able to reach its objectives to be a Great Place to Work.	To reach the Trust 2025 objectives, Worldline will put in place various actions such as diversity and inclusion training including unconscious bias, policy devoted to parental leave and care givers to enable all employees to succeed in both their private and work life		• Trust 2025% of women within the management positions • Trust 2025% of disabled workforce in the countries imposing legal requirements (+20%) • % of women with the EXCOM and in the Business *Management Committees* • % of women with the Company (globally) • Number of participants in the Diversity and Inclusion networks diversity and inclusion

A

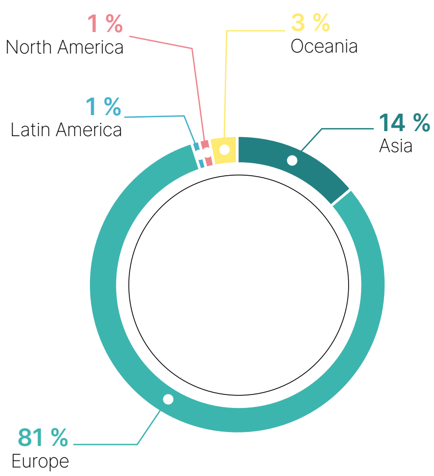
Number of employees at the end of the reporting period (legal staff)



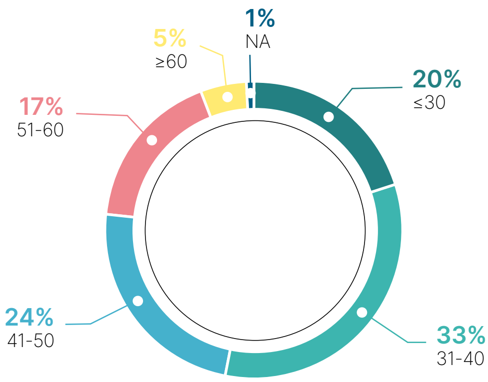
Breakdown of employees by gender



Breakdown of employees by geography



Breakdown of the employee by age



A.3.2 Foster employee well-being at work

A.3.2.1 Worldline's Great Place to Work objective®

A.3.2.1.1 Monitor progress through an annual satisfaction survey

In Worldline's highly competitive markets, attracting, retaining and motivating the best talent is one of the most important levers for consistently reaching excellence. In order to attract, retain, and leverage the full potential of its employees, Worldline's ambition is to be a Great Place to Work®. In order to continuously improve its wellbeing culture and monitor progress, in addition to holding formal discussions with staff representative bodies, Worldline conducts with all its employees an annual and international satisfaction survey which is administered by the independent Great Place to Work® (GPTW) institute. This survey provides a detailed view of employee expectations and the areas for improvement that they would like to see the Company address. The survey is structured in five dimensions: credibility, respect, fairness, pride and camaraderie. In 2022, 20 countries took part in the Great Place to Work® survey which key results are displayed hereafter.

Employee satisfaction – *Great Place to Work survey* [WL 11]	**2022**
Great Place to Work Trust Index	64%

Great Place to Work survey [WL 11]	**2022**
Response rate	68%

	2022
People here are given a lot of responsibility	73%
I am able to take time off from work when I think it is necessary	81%
Management genuinely seeks and responds to suggestions and ideas	61%
Management involves people in decisions that affect their jobs or work environment	50%

The Group's participation rate reached 68% in 2022. This clearly means that the results obtained can be considered as representative. Following this survey, the results are shared during specific workshops that are held to involve managers and employees in understanding the results of Great Place to Work® survey and taking action to tackle the areas of progress identified. A global action plan is then established for Worldline and each country. The purpose of the action plans is to increase the overall level of employee satisfaction.

All stakeholders: HR teams, management and employees contribute to this continuous improvement process. As a result, in 2022, 20 countries are eligible to Great Place to Work, plus 7 countries compared to 2021.

A.3.2.1.2 Initiatives to foster dialogue and well-being among employees

In addition to Worldline's general actions that foster employee satisfaction in the area of career development, training and compensation packages, the Company also focuses its efforts to foster its employee wellbeing. Worldline is convinced that this wellbeing entails three actions:

- Encourage social dialogue to promote human rights and high standards working conditions: refer to section A.3.2.2;
- Ensure fairness & efficiency through diversity promotion: refer to section A.3.2.3;
- Embrace a continuous improvement dynamic to move towards its ambition of being a Great Place to Work®.

Regarding this last point and thanks to the results of its annual survey, Worldline has identified and implemented several significant well-being initiatives through its local entities with different purposes structured in three levels:

1. **Top-down initiatives.** Indeed, reports from the GPTW survey showed a strong need for information and communication on news and business strategies across all countries:
   - **Management roadshows** to better communicate about the Company vision, business priorities, challenges, on-going projects and achievements,
   - **Global and local awareness actions to provide Worldline business and well-being related information to all employees on a regular basis.** In addition to global newsletters managed on a worldwide level, some entities issue their own publications,
   - **Mental health support**: the Covid-19 pandemic has amplified the need to better support our employees to better handle stress related to work. Therefore, employee assistance programme focused on mental health is provided in most of Worldline geographies;
2. **Bottom-up initiatives** to encourage dialogue, improve the integration of employees' expectations and foster the employees' team spirit:
   - **Establishing working groups** to encourage dialogue and better understand employee expectations,
   - **Working conditions actions.** Worldline Logistics & Housing team constantly strives to improve the work environment of employees, whether through the renovation of the buildings, by adding new spaces, or by making space organisation more efficient, which fosters interactions, motivation and productivity. To this end, the team conducts an annual survey for each building, which leads to improvement plans that are discussed with Workers Council;
3. **Networking and teambuilding initiatives.** In addition to the annual *Wellbeing at worldline* week organised in all countries, other networking or sportive events take place across all geographies all year long. Employees also have the opportunity to contribute to social initiatives for local communities (refer to this document, section A.6.3):
   - **Networking events** are organised in all regions. There are various initiatives that have been launched by Worldline employee. With notably the UNITE Network activities where employees joined their efforts to organised various initiatives to increase inclusive behaviours and share their very unique lived experience,
   - **Sportive events** are also highly valued as part of the well-being programme.

A.3.2.2 Encourage social dialogue to promote human rights and high standards working conditions

A.3.2.2.1 A culture of permanent and effective social dialogue

Social dialogue is a fundamental part of Worldline culture. The Works Councils (*hereinafter* WC) are one of the main stakeholders of the Company. Worldline acknowledges that employee representatives must play a comprehensive role concerning the most important and confidential topics faced by the Company. In most of countries where the Company is, there are employee representatives (all the countries in Europe). The employee representatives meet local management on a regular basis, and attend extraordinary meetings to address specific topics, notably acquisitions and or transformations.

Regarding the creation of a Special Negotiation Body (*hereinafter* SNB) in order to create this future European Works Council at the initiative of Management in 2020, despite the Covid-19 situation, the company has succeeded in having 8 meetings most of them hybrid. With the acquisition of Ingenico, five additional countries are now represented in the SNB meaning 23 countries represented in Europe including United Kingdom as a guest country. All the countries have a least an employee representative including Portugal that has one employee.

In 2022, many actions and many WC processes have been managed regarding Covid-19 and the security and the safety of all employees throughout the world. As a matter of fact, for equensworldline there have been 9 Società Europaea Works Council-Board of Directors meetings related to this or other topics.

At national levels, there were also initiatives. In Italy during the Covid-19 period and also in 2021 regular meetings have been set up with the Unions as required by the Bank Association to update them regarding (i) the financial strength of the Company; (ii) the health status of employees; and (iii) the safety measures put in place for the safeguard of the employees. Furthermore, a special committee composed by the Unions, the Safety external Consultant and the Country Coordinator has been set up in order to check on a monthly basis the Covid-19 situation. The committee has been maintained also in 2022 to monitor the Covid evolution and preserve the health of the employees.

In Spain, during 2021 and 2022, regular meetings with the Unions and Health and Safety Committees have been set-up regarding the evolution and impact of Covid-19 until June of 2022.

In Belgium, the Covid situation was discussed whenever a change in the situation occurred in the local Committee for Prevention & Protection at Work.

In France too, simultaneously to webinars held for employees, the social dialogue with staff representatives has been done at national level.

Germany sets up regular meetings with works councils regarding Covid-19 measurements to align topics directly between employer and works councils.

In addition, Worldline management team shares and discusses on a regular basis in the countries where the Company has employee representatives, strategies, projects and key information relating to its economic performance (turn-over, etc.), as well as all employee-related topics such as data privacy or the *Wellbeing at work*.

Moreover, Worldline respects and protects workers' representatives, and prevents employee representatives from discrimination as well as violations of the freedom of association.

The reorganisations within Worldline are done in a responsible way.

Indeed, the WC were involved after the various acquisitions. The regular social processes were carried out in accordance with local regulations. Finally, no social plans were established as a result of these reorganisations.

Should a social plan be done, the social processes with the employee representative bodies would be done according to local regulations.

Health and Safety Committees

Different local initiatives are set up. A description of some of them is explained under this paragraph.

In France, a dedicated national commission of the work council (composed of elected employees) is the point of contact for matters relating to health, safety and working conditions. Moreover, Worldline management has decided to set up local prevention committees to promote health, safety and the improvement of working conditions at a local level, site by site.

For matters relating to health, safety and working conditions, many actors contribute to act:

- The Facility Management team, in particular for the safety of employees;
- The occupational medicine for the health of employees;
- The management including the HR department by putting in place specific agreements on these matters negotiated with the trade unions;
- The HRBP who are in close proximity to employees.

In Belgium, a close exchange with the CPPW has been put in place and intensified during the Covid-19 health crisis.

Since 2019, Worldline Iberia has established its own Health and Safety department and the OHS Committee composed of members of the management and elected employees that is still in place. In 2022, quarterly meetings have been done regarding the consultation and participation of Committees on matters related the health, safety and working conditions of employees.

In Germany there is a close cooperation with labor safety and health authorities with regular inspections to ensure security at work. Additionally, a committee ensuring safety at work has been put in place and organised on a regularly basis. The members of this committee are the following: works council, Human Resources, Logistics and Housing as well as the external counsellor on working safety and the medical counsellor.

Convened by Management at least on a quarterly basis (for France and Spain), or monthly basis (for Belgium) and for extraordinary meetings when necessary, these Committees aim at consulting the elected employees on all the matters that impact employee's health, safety and working conditions (premises, move, emergencies, training, proposals for health and safety improvement, audits...) prior to their implementation.

Collective bargaining agreements

Worldline not only follows local and international regulations and requirements regarding labour rights, but also covers 76% of all its employees with collective bargaining agreements or collective agreements, and 74% of them by European Directives. Indeed the Company has signed agreements with trade unions and staff representative bodies that enable employees to benefit from favourable statutory requirements regarding working conditions. Worldline's collective agreements and commitments can cover health and safety matters, duration of maternity/paternity leave, working time, homeworking, wages, pensions, prevention of psycho-social risks, notice periods, vacation time (usual and exceptional such as wedding, birth, relocation, etc.) as well as training.

In countries not covered, Worldline also voluntary applies global policies taking into account the local constraints and regulations, for instance for the homeworking or for the travel policy.

Thus, in France, the Unions and the management meet on a regular basis to negotiate company-level agreements, such as End-of-career management agreement, an accompaniment towards retirement signed in November 2022.

The Facility Management teams, the HR department, the commission of the work council work together to update a Unique Risk Assessment Document (DUER) for all of Worldline's sites on an annual basis. This document lists all the potential risks to which the employees may be exposed to while working. It details, the level of the probability and gravity of these risks, and the related preventive measures for each one. In addition to the Unique Risk Assessment Document, the management redacts an annual program to prevent occupational risks and improve working conditions yearly (transversal measures). Also, Worldline publishes safety instructions for each site to inform employees of the proper behaviour to adopt on site with regard to specific risks. A semestrial exercise is planned with all employees in order to test the proper execution of the security guidelines.

In Belgium, on top of the national collective labour agreements that are applicable in its sector, Worldline is also negotiating collective bargaining agreements with the Unions on different topics such as: collective bonuses, working schedules for specific functions, rules linked to standby hours, cafeteria plan for +50 employees etc. Collective parameters are determined together with employer and employee representatives and collective targets for the on-going year are set. Each employee contributes to the achieving of these targets.

In Austria, Worldline has 3 different collective bargaining agreements for 3 entities (Worldline Financial Services (Europe) S.A. Austrian branch, PAYONE GmbH Austrian branch and Worldline Austria GmbH) and company agreements with the works councils of all entities to topics such as working time, teleworking, data protection or performance management.

equensWorldline Italy is part of the Collective Labour Agreement (CLA) of the Bank sector with a validity until December 31, 2022. In March 2022 a new agreement between the Italian' Unions and the Company has been signed to manage the new "smart working" back to normal. The employees are entitled to work from home the 50% of the working days. The rest of the working days must be worked in the Company to guarantee the link between the employees and the Company.

The CLA in Luxembourg has been signed on March 31, 2022 and is valid for 3 years, from January 1, 2022 through December 31, 2024.

Worldline Iberia signed a General Remote Work Agreement as part of the negotiation with the Unions and published in April of 2022. Currently, more than 85% of the workforce have their individual Remote Work Agreement.

A.3.2.2.2 Measures to ensure health and safety at work

Assessing and preventing health and safety risks at work

The OHS and CPPT Committees work together to update a Unique Risk Assessment Document (DUER) for all of Worldline's sites on an annual basis mentioned above.

Medical checks are also conducted for all employees in major sites on a regular basis.

In line with labour law, a dedicated approach with special care for the employee is for example developed in Belgium and the Netherlands to accompany the employee who returns from long term illness. A phased return with several follow-up moments to the rhythm of the employee in order to guarantee a healthy and smooth return is organized.

Besides, since 2019, Worldline Iberia launched the certification ISO 45001 for Madrid and Barcelona. This international standard provides a framework to identify, control and reduce the risks associated with health and safety in the workplace. On the other hand, this certification allows the integration of procedures with the Quality and Environment Management System according to ISO 9001:2015 and ISO 14001:2015. These certifications have been renewed every year.

In Italy till the end of October 2022 wearing the masks during the working days in the office were mandatory as also the measure of the temperature. From November 1 due to the new Italian Covid legislation the masks is only strongly recommended.

For Germany, we have implemented an external psychological help regarding Covid-Situation.

Training first aid volunteers at the workplace

Volunteer employees at every site are entitled to receive training funded by the Company in order to learn basic first aid and occupational risks. The training leads to a qualification recognized on a national level, regardless of the Company. These employees are contacted to intervene, for example in case of a workplace accident involving an employee, and are authorized to contact the ambulance service. These employees regularly attend training courses to refresh their knowledge.

More specifically in Belgium, Germany, France, Italy, The Netherlands and Spain, real life exercises and regular fire drills trainings are planned during the year on main sites to test the correct intervention by the first aid helpers. They involve all employees and the employees responsible for first aid at each site.

Identifying and mitigating psychosocial risks

Worldline is fully committed to preventing and controlling psychosocial risks. Since 2020, Worldline has implemented in France the *Worldline For Me platform* allowing employees to access several psychological and health support services. In addition, since 2021, Worldline has set up training courses to support employees on the following topics: the return to sites, adaptation to the new Digital Workspace environment, adoption of new work practices post sanitary crisis.

In Worldline Iberia, a psychosocial risk assessment was carried out in 2020 with a plan of measures for 2021-2023. An employee wellness program "BH Bienestar" has been implemented with free psychology assistance to all employees, coaching and individual wellness programmes.

Worldline Belgium set up courses in 2022 for new people managers, supporting them in their new role as people manager.

In Italy, in 2020 during the 1st pandemic wave, a psychologic support has been implemented for all employees with an external specialised supplier. In 2021 the support has been renewed due to the good success. After the positive experience of the psychological help desk implemented during the Covid period, the Company decided to transform the help desk in a permanent benefit for the employees.

Several webinars on different topics (Cyber bullying, gender equity, mental coaching, etc) have been organized to help the employees and the families.

In Germany we have prolongated the psychological assistance provided during Covid Crisis. Employees can ask for external psychological consultation, if needed.

In order to support the Worldliners in case they should face a situation of harassment, bullying, discrimination or inappropriate behavior, a continuous effort is made to promote the use of the integrity line installed in 2019 over the entire Worldline Group on the top of the related policy and trainings.

At the Group level, a dedicated person is now in charge of it from an HR perspective, and coordinating deeply with the compliance team. They covered 30 cases amongst which 14 were related to harassment, bullying and discrimination which all have been acted upon. Depending on the outcome, disciplinary measures have been implemented when necessary in full respect with local rules and legislation.

Raising employee awareness on health prevention

Worldline implements initiatives to create awareness on well-being and health prevention. More generally, Worldline provides financial support to its employees on sport or fitness activities in its main geographies and special chairs or desks that fulfil physical or ergonomic requirements.

Worldline Belgium has set up a dedicated Seniority Plan for older employees (50+ & 55+), including topics such as knowledge sharing or medical check-up. The entity also offers other initiatives to all of its employees: sport week (with tai chi, yoga, football, fitness or dance activities), health sessions with experts notably relating to healthy food, health check-up.

Regarding GRI 403-7, the information is not available. Worldline did not report it as Worldline does not have a Global Health and Safety policy yet. It is handled at local levels so far. Worldline is intending to draft it in the coming years.

In some locations in Germany we are providing fruit baskets for employees on a weekly basis. In Spain, a Christmas gift is given on a yearly basis.

A.3.2.2.3 Promotion of human rights internally through the international labour rights

Worldline is determined to embed the respect and promotion of human rights into every function, role, and dimension of its business. As a signatory of United Nations Global Compact (UN GC) since 2016 which includes commitments with International Labour Organisation (ILO) conventions, Worldline ensures the protection of international labour rights in its organisation and its value chain[1] and states that it is not engaged and have not been suspected/accused in any form of breaches on international labour rights. Furthermore, Gilles Grapinet became a member of the board of the UN Global Compact France in 2020. The Company supports and respects the principles of the Universal Declaration of Human Rights of 1948, the Council Directive 2000/78/EC of November 27, 2000 establishing a general framework for equal treatment in employment and occupation (*hereinafter*: 'the Employment Equality Directive'), the OECD Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business, and Human Rights, the ILO (87 or 98) Declaration on Fundamental Principles and Rights at Work, as well as UN International Covenant on Civil and Political Rights or UN International Covenant on Economic, Social and Cultural Rights.

It is all the more important for Worldline to ensure compliance with the following principles of labour rights in all its geographies given that 25.7% of its total employees in 2022 worked in sensitive countries (*e.g.* China, India, Singapore, United States, Indonesia, Hong Kong, Malaysia)[2]:

- Supporting and respecting the protection of internationally proclaimed human rights;
- Making sure that Worldline is not complicit in human rights abuses, including harassment;
- Upholding the freedom of association and speech and the effective recognition of the right to collective bargaining;
- Rejecting of all forms of forced and compulsory labour;
- Supporting United Nations Convention on the Rights of the Child and ensuring effective abolition of child labour.

The Worldline's human rights commitments are also set by its Code of Ethics (refer to this document, section A.4.2.1), its Human Rights policy is integrated all along the Company's value chain through the Business Partner's Commitment to Integrity charter that is included in all suppliers' and partners' contract (refer to this document, sections A.4.6.2). In this document, it is stipulated that they must not make use of child or forced labour, practice or support any psychological or physical coercion and must respect individual and collective liberties and comply with labour laws. These documents introduce the right of any Group employee or partner to disclose behaviour or actions deemed inconsistent with the mentioned values and principles, through the Compliance alert system.

The human rights challenge is covered by the Company's Enterprise Risks Management but has not been identified as a main risk for Worldline.

Worldline's Human Rights policy is a detailed policy giving an overview of human rights in a business environment. Its scope is Worldline as a company, all the Worldline employees as well as third parties working with Worldline. Its purpose consists in formalising a general commitment to respect human rights and to comply with the international conventions on Human Rights. It has been approved by the Global Ethics and Anti-Corruption, the Group head of Human Resources and CSR Officer. It has been communicated to all employees through a newsletter. Furthermore, a CSR webinar devoted to Ethics and Human rights has also been organised by the CSR and the Compliance team. The policy is internal and is therefore not public. However, the main content has been published in the external Human Rights Statement.

It refers to employment practices: diversity and inclusion, non-discrimination, child labour/minimum age work, forced/bonded/compulsory labour, freedom of association/collective bargaining and right to strike, health and safety, working conditions (including working hours), no harsh or degrading treatment/harassment as well as the social impact on supply chain management and corruption and bribery.

At local level, more attention is given to physical and mental health in the context of strenuous jobs. Eventually, as it is described in its Vigilance Plan, Worldline assessed the risk of potential discrimination towards indigenous people.

1 *For more information regarding due diligence in the supply chain, please refer to section A.4.6.2 "ensure due diligence through its suppliers' risk assessment" and Section A.4.6.4 "improve continuously its suppliers' performance".*

2 *It is based on the ITUC Labour right Index: sensitive countries are countries with a score equal and above 3: ITUC_GlobalRightsIndex_2021_EN_Final.pdf (mutualcdn.com).*

A.3.2.2.4 Smart working conditions to foster work life balance

Worldline gives priority to permanent and full-time working relations with its employees: 98% of people in the total workforce are under a permanent employment contract and 82% of these people work full time. Nevertheless, the Group strives to ease part-time work situation on request of employee if this latter considers that it is better for his or her work-life balance. Additionally, Worldline operates in collaborative mode notably tools such as Microsoft Teams and SharePoint, which allows remote working (teleworking) and offers more flexibility for employees in their work-life balance.

For instance, the Company has taken steps to ensure that 97% of its employees can continue to work from home, despite the difficult pandemic conditions. Whereas the pandemic situation allows it, Worldline takes a hybrid approach between working from home *vs.* in the office and will allow max 50% of the time in home working, independent of a full-or part-time contract. The aim is to emphasise the importance to return to the office to foster our company culture and values and at the same time to respect the individual needs of our employees. There are circumstances where employees can be asked to spend most of/all their time in the office.

Worldline supports local recruitment: 92.39% of experienced managers are local, and 85% of the Company's employees in 2022 were local.

A.3.2.3 Ensure fairness & efficiency through diversity promotion

Worldline seeks to give to all its employees an equal chance to reach their full potential in the Company regardless their gender, cultural differences, level of experience, sexual orientation or disability. Fostering diversity is not only the right thing to do, it is crucial for Worldline that its employees feel empowered and encouraged to bring their best to work. The Company commits to provide a secure working environment, that entails no discrimination and promote fair and ethical behaviours within its workforce.

Worldline is convinced that increasing diversity and inclusion is crucial to:

- Increase the pool of talent to hire;
- Strengthen employee engagement and sense of belonging;
- Increase psychological safety, and as a result employee's willingness to express themselves, take risk and innovate;
- Improve our ability to provide tools and services that meet the expectations of Worldline's end users, whatever their characteristics.

To materialise our commitment, out of our four Trust 2025 People KPI, two are related to Diversity and inclusion, as we strive to increase the proportion of women in managerial position up to 35% and increase the number of employees with disability by +20%, both by 2025.

In line with these ambitions, Worldline has articulated its Diversity and inclusion strategy around four pillars:

- To nurture inclusive behaviour and awareness across the organisation;
- Leadership championing inclusion;
- To develop processes inclusive by design;
- To influence our external stakeholders.

The programme covers all dimension of the diversity and inclusion, such as:

- **Gender equality:** equal opportunities for men and women, equal access for all to the same level of responsibility within Worldline. The right balance of men and women in Worldline enables innovation, creativity and collaboration in each team;
- **Cultural differences:** capitalising on Worldline's international diversity by learning to work better together and by encouraging the development of talent wherever Worldline operates. International diversity is essential to enable the development of Worldline's global and cross-functional organisations. Within Financial Services there were workshop provided on People skills for all managers, and also how to deal with cultural differences was included. Likewise various e-learning modules are available for all employees and notably hiring managers and recruiters willing to reflect and take action against unconscious bias in their daily activities and decisions;
- **Sexual orientation,** including LGBTQIA+ (Lesbian, Gay, Bisexual, Transgender and/transsexual, queer and/or questioning, Intersex and ally and/or asexual). Worldline has signed the United Nations' Standards of Conduct for Business and the L'Autre Cercle Charter, pledging its support to LGBTQIA people at work worldwide. Drawing on good practices, the United Nations' Standards of Conduct for Business sets out actions to protect the rights of LGBTQIA+ employees, such as eliminating workplace discrimination; making sure business operations do not contribute to discrimination against customers or suppliers; and working with business partners to address discriminatory practices up and down the supply chain. Since 2021, with the support of its Diversity and inclusion employee network, Worldline has launched various initiatives to promote LGBTQIA+ inclusion awareness, foster allyship among colleagues and create safe space to speak. As such following the Pride months events in June, the "Rainbows all Year" monthly chat has been organised. During these virtual meet-ups, the employees can connect and share their lived experience as well as guidance;
- **Intergenerational skills transfer:** making sure that Worldline employees, at whatever stage of their career they are in, are given professional opportunities in line with their skills and experience. The active career policy

must ensure the right transfer of expertise and skills within Worldline. For instance, intergenerational skills transfers take the form of Mentoring and Reverse Mentoring Programmes. These annual or multi-year programmes support employee development and networking in the Company, through learning from younger generations or sharing with more experienced colleagues;

- **Disability:** inclusion of people with disabilities, to ensure continuity of employment and access to training and equality in career development. Pursuant to our Trust 2025 ambition to increase the number of employees with disability within the Company, global and local action plan has been designed to move the needle in that direction.

Promoting Diversity and inclusion at all levels

As stated above, one of our key objectives is to foster a workplace valuing inclusion in everything that we do. The Diversity and Inclusion programme is, therefore, also about the message the Company conveys, nurturing an inclusive mind-set toward all employees. Numerous initiatives were launched at global and local level to this end, such as:

The creation of a Network devoted to diversity and inclusion. UNITE is Worldline's new employee network that looks at equity, diversity and inclusion (EDI) in Worldline. With one simple objective: empowering all talented, ambitious and motivated Worldliners to have an equal chance at becoming leaders – if this is their professional ambition – whilst creating an inclusive workplace for us all and a culture of equality. UNITE will carry forward the following objectives:

- Understand: share best practices, relying testimonials, news monitoring, toolboxes;
- Nurture: awareness sessions, training & communication, mentorship;
- Include: events, networks, connections;
- Teams: coordination of local initiatives, internal networks, joint teams to deliver on specific themes;
- Engage: UNITE daily life, external network such as Women in Payments.

Since its creation the UNITE network has organised various awareness initiatives to mark the momentum and celebrate:

- The International Women's Day;
- The Pride Month during a Webinar with "L'Autre Cercle" on what is an inclusive workplace;
- The International Diversity Awareness Month with different events in October;
- The International Day of people with Disability.

With more than six hundred employees being part of the UNITE network, we have multiplied by three the number of members in one year. This has notably been improved as we move from a very centralised approach to a more localised one with very active local leads.

In France for example, The MixIT by WL association, was launched in September 2018, after having won the Sustainable Dream award. It has helped define, organise and run new training courses in the French catalogue "the impact of stereotypes in business" and the now famous "female leadership". In order to support its approach, it has joined the CORIF (Observation Centre for Gender Equality) of Hauts-de France, which offers a MOOC (Online Course) on Equality, accessible to all. The aim being to change preconceived ideas about digital jobs, by participating in digital promotion operations among young girls and children, co-organisation and speaking at technical conferences (the famous MixIT in Lyon and the Duchess, throughout the territory). It supports the Recruitment team, with participation in forums in schools and universities, where the presence of employees identifies Worldline as a company employing women in all types of positions.

The continuous effort to seek for gender fair representation in every Worldline internal and external events. More generally, regardless the topic involved, the Global Head of Diversity and Inclusion interacts with the internal stakeholders to ensure consistency in Worldline diversity representation in internal and external communication campaigns. This is a key lever to boost awareness and best practices, foster equal representation of women and men in testimonials and speaking opportunities, and ensure that corporate materials and recruitment messages are aligned with Worldline diversity and inclusion vision and strategy.

A.3.2.3.1 Focus 1: Promoting gender equity

Worldline's commitment through the Gender Equity programme

A growing part of Worldline attractiveness as an employer brand is based on the fairness and transparency given to people in terms of recognition and promotion, notably in the form of broader responsibilities during their careers, and regardless of gender and wherever the Company operates. Worldline commits to ensuring collective fairness, equality of treatment between genders and balanced access to managerial positions in order to work better together.

To achieve this objective the Gender Equity programme was launched in 2017 as a part of the Group Trust 2020 commitment. This programme aims to ensure that the Company applies the principle of equity for management positions by reducing the female managerial gap.

Diversity and inclusion, more specifically, the gender equity, constitutes a key element of the Company's Trust 2020 programme and its successor since 2021, the Trust 2025 programme.

Worldline appoints 34% of women in 2022 and 25% within the management position. The aim is to reach 35% women with management position by 2025 despite a lower proportion of women in the professional world of software & IT, e-payment and finance.

Managerial processes are systematically including diversity indicators. In fact, the percentage of women is taken into account in (i) compensation, (ii) training, participation in internal events, (iii) seminars, (iv) promotions and (v) expert networks.

Implementation of the Gender Equity programme and local initiatives

Although the fields of IT and engineering mostly appeal to men, Worldline employs up to 34% of female employees worldwide and constantly strives to improve this proportion.

In the executive committee and business management committees (which represent the top 20% of positions), there are 23% women. This is also a key priority of the Trust 2025 programme: in management positions, the target is to reach 35% women by 2025. In 2022, the percentage is 25%.

Eventually, in 2022, 7 women were Board members out of 17 members[1].

Thus, in 2018, the Gender Equity Steering Committee has established a purposeful gender equity top twenty guidelines structured around the three pillars: "Women attraction", "Women development and promotion" and "Women retention". These pillars are supported, at global and local level, by the Human Resources teams, who are responsible for formalising, promoting and deploying in all Worldline regions, the adjusted HR rules and actions to reach exemplary equal treatment for men and women in terms of recruitment, development, promotion and retention:

- **The "Women attraction" pillar** is aiming to provide concrete levers to better attract women and men talents and strengthen inclusivity in profiles Worldline recruits. These guidelines consist notably in ensuring that women and men are equally represented in all IT school partnerships, external events or corporate communication. The Company has also required from the people in charge of its recruitments to ensure that the pool of applicant is systematically comprised of both women and men candidates to systematically prevent discrimination. Additionally, 50 global job descriptions have been reviewed to be more inclusive, gender-fair and enlarge the number of candidates that can see themselves in it. This has been achieved with the support of the Textio platform of augmented writing providing neutral tone alternative suggestions when required. These job descriptions, available to all employees, can be used when creating a job requisition in Worldline tooling. Additionally, Worldline has launched the "I am Remarkable" programme for all employees, to support women and underrepresented group, to best promote their achievements. Worldline has participated to various initiatives with external partners such as the Diversity Day celebration with the European Women Payment Network, the Unicorn challenge organised by Women in Payment EMEA symposium or two Top Women Tech summit with more than 240 female talents participants.
- **The "Women development and promotion" pillar** was designed to grant development opportunities aligned with Worldline's diversity and enable the Company to give to all employees, women and men, an equal chance to reach their full potential. As such, Worldline deploys trainings fostering both women and men leadership. We strive to reach at least 33% of women in every Talent and Leadership programmes that we launch. In the course of 2022, it continued to improve the women representation in Talents programmes, with 36% of women *i.e.* plus nine points compared to 2021.
- **The "Women retention" pillar** is aiming to better retain Worldline women and men including but not limited to ensuring that women and men are equally treated. To limit employee attrition, it is critical for Worldline to deploy HR neutral processes that will secure employees throughout their Worldline journey. This is why, gender equity criteria have been fully integrated as a part of the annual HR Processes, notably in the People and Salary review. In alignment with the ILO Convention 100 concerning "equal remuneration for men and women workers for work of equal value", the gender equal pay is also a point of attention.

For all countries, clear guidelines have been given in order to address the attention points in terms of professional equality in all processes affecting the employees' compensation. Correction will be made on case-by-case basis in each country.

To track, locally and globally, the progress of the Gender Equity Programme, associated Key Performance Indicators (KPIs) have been identified in term of woman manager representation, woman retention, attraction and evolution. These KPIs and corrective action requirements are regularly shared with each regional and business line Directors to identify local actions. The evolution of these KPIs are monitored monthly with the Gender Diversity Steering Committee and shared quarterly with Worldline Management Committee.

Along with the Gender Equity programme, various initiatives were launched in the different Worldline geographies to strengthen local progress such as:

- The deployment of "Woman Leadership" training in France, which is aimed to be deployed across the organisation worldwide. Since 2018, more than 22 sessions were held (including 6 in 2021 with 49 new colleagues trained), comprising in total 175 women;
- In Italy a dedicated set of webinars and meetings about Gender equity were provided for all employees, starting from a questionnaire that was distributed to ensure feedbacks and contribution from all employees.

1 As per Article L. 22-10-7 of the French Commercial Code, directors representing employees are not taken into account when determining the gender diversity ratio.

Key results

Indicator	% of female per category 2022	% of female per category 2021
% of Women within the EXCOM and in the Business *Management Committees*	23%	18%
Percentage of females in management positions	25%	23.2%
Percentage of females	34%	34%

A.3.2.3.2 Focus 2: Taking disabled people into account

Worldline has been implementing for twelve years specific programmes for people with disabilities at various sites, mostly in France and in collaboration with employee representative bodies. Such programmes aim to better train and integrate people with disabilities (which involves their co-workers), notably by offering them interesting jobs that accommodate their disabilities. Besides, Worldline commits to better take into account disabilities in its sustainable procurement decisions, through the involvement of the sheltered workshops sector.

Encouraging accessibility and integration at the workplace

In 2022, the percentage of people with disabilities at Worldline was 2.99%[1] within countries with a legal regulation. Globally and as a part of our new Trust 2025 programme, we have committed to increase by +20% the number of disabled employees in the countries where there is a legal obligation to hire. As such, 6 countries (France, Austria, Germany, Poland, Romania, Italy) were identified and have designed local action plan to achieve our ambition. These six countries comprise c. 50% of Worldline total workforce.

Worldline therefore is deploying comprehensive actions plan at global and country level to:

- Raise awareness of hiring teams, managers and employees about disability at work: as an example, during the Global Accessibility Awareness Day (GAAD), various initiatives were launched in the countries, like in Germany, Austria and Switzerland with their local partner MyAbility;
- Remove recruitment barrier: local partnership with specialised stakeholders were formalised in various countries (MyAbility, Specialisterne, Talent Handicap TAKpełnosprawni, with Ability Hub);
- Support employees with disability to remain at work;
- Strengthen communication which are digital inclusive internally and externally.

In 2022, the number of employees with disability have achieved 16%[2] compared to 2021, in these countries (the baseline in 2020 was 230 and the 2021 headcount is 4).

At local level, in 2008, Worldline has signed an agreement with French employee representative bodies which was renewed in 2020 and will be valid until 2022. This agreement concerns the employment and professional inclusion of people with disabilities. Moreover, particular attention is paid to the integration of people with disabilities in order to adapt the workstation if necessary (customising the devices, etc.) or to provide awareness session for co-workers, in agreement with the person concerned.

Workplace adjustments have been made in France, Belgium, Germany and Italy main sites and premise upgrade systematically considers accessibility for people with disabilities (with dedicated parking slots, adapted furniture, disabled-friendly toilets, special tables, extra phones for deaf people, etc.).

Worldline also organised expert conference days, workshops and trainings around digital accessibility as well as training programmes for all its employees in order to foster the inclusion of people with disabilities in their teams, notably through the following initiatives:

- Actions are held throughout the year to better understand the consequences of illnesses and situations of disability through convivial moments such as shows or sports competitions;
- In France, sign language lessons are provided to make communication between deaf employees and their colleagues easier.

All these initiatives aim to support employees and applicants who are permanently or temporarily disabled, and encourage co-workers to be open-minded about disabilities.

Worldline's commitment outside of the Company

Worldline also uses the support of the sheltered workshops sector on both internal purchases and response to tenders. Thus, Worldline applied the first social inclusion clause for public procurement in France in 2016 and added two other clauses since. In 2019, Worldline also renewed its trust with the GEIQ Emploi & Handicap which supports the Company in implementing the social integration clause.

Besides, the Procurement department is regularly trained on the interest of using the sheltered workshops companies. As an illustration, Worldline relies on the services of such companies for diverse activities, such as maintenance of green spaces, replacements and selective sorting with "Le Grain d'Or" in Blois and Tours (France). Moreover, the recycling and reprocessing of the payment terminals is carried out by a sheltered workshop meeting Belgian national criteria (refer to this document, Integrated report).

1 *This figure has been estimated by Worldline's auditor: Deloitte.*
2 *This percentage corresponds to the absolute change in the number of employees compared to the 2020 baseline.*

A.3.3 Ensure talent attraction & retention

As a constantly growing company, attracting and retaining skilled and enthusiastic people is key. That is why Worldline focuses on its employee careers and development as a priority, through several programmes that offer personalised career management, internal mobility and support schemes and that are considered as a crucial source of motivation by employees. Other initiatives relating to training and development programme are detailed in this document, section A.3.4.

A.3.3.1 Talent acquisition at Worldline

Worldline's target is to attract and recruit the best talents, mainly in Information Technologies fields, including expert profiles in Big Data and cyber-security. That is why the Company has made extensive efforts to reinforce its employer brand and to develop close relations with the leading engineering, business schools and universities across its geographies. Its talent acquisition strategy is focused on a three-dimensional action plan as presented hereafter:

1. Being recognised as a first-choice employer

To be recognised as an employer of choice and a value-driven organisation, Worldline has set up a wide recruiting campaign on different platforms and *via* online and on-site career events with the objective to recruit trainees, young professionals and seasoned experts, but always with a long-term engagement in mind Worldline makes extensive effort to reach different audiences in our relevant labour markets to ensure we can reach our hiring and staffing goals. Worldline strives to grow organically by hiring new people to our organisation, so the realisation of our hiring plan has highest priority.

Being a first choice employer is also ensured by our various certifications accredited from GPTW- Great Place to Work and Top Employers Institute. At Worldline efforts are made to ensure that our workplace and people processes are as best as possible for our employees, especially for career development, internal mobility, and long term employability.

2. Attracting top-notch talents through the employer brand

Worldline works on its brand as an employer to enhance its visibility and appeal on the market. Worldline enhanced its visibility on social media to appeal talents. In line with this, Worldline acts as a responsible and inclusive employer, with strong focus on gender equity. As a leader in the payment and digital industries, the Company is also well-positioned to offer numerous and diversified career development opportunities to its employees.

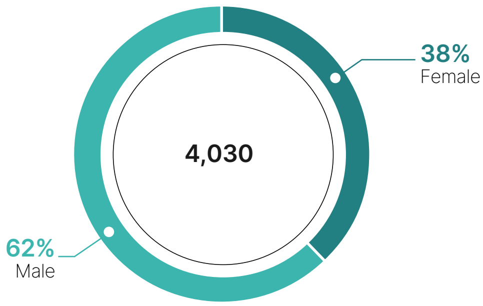
In 2022, 4030 new hired employees joined the Company around the world, of which 1541 are women.

Worldline defined a recruitment process inviting candidates to genuinely experience our values and be able to fully show theirs. Therefore a Worldliner's journey starts by discovering a company he/she matches with.

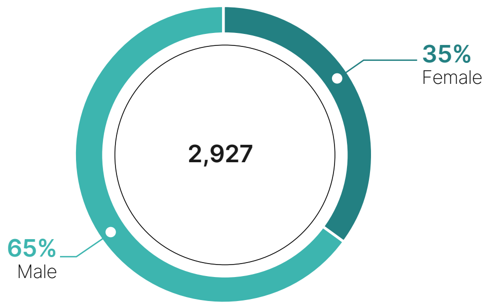
3. Welcoming and on boarding new joiners

Building on its long history marked by significant acquisitions, Worldline has developed a solid expertise in newcomers' welcoming and integration with the objective to ease the onboarding in the Company's business, culture and values. In this regard in 2022, the Group revised and built a new Employee Lifecycle. This HR wide project aims to reinforce the onboarding process and the entire lifecycle at Worldline; with this strong focus on the employee it makes sure that a new joiner has all the necessary tools and access on their first day. The global roll-out of an onboarding App also ensure that every new joiner is welcomed properly and is given a good level of information both on the global culture and topics but also on local processes.

Number and rate of people entering the Company per gender



Number and rate of people leaving the Company per gender



In 2022, the turnover rate is 16.38%.

A.3.3.2 Career development at Worldline

A.3.3.2.1 Individual development framework

Annual People Reviews

Every year, people reviews are held by HR and managers consistently in almost all countries where Worldline Group operates[1]. They aim to anticipate individual and/or collective career moves and skills development needs in view of changes in terms of activity, technologies or organisation. The information thus gathered offers full cartography to identify possible career paths, high potentials, key skills, difficult jobs to staff, possible successors, and where support is needed, particularly in terms of development.

People Performance management

Worldline is fully committed to deploying a standardised bi-annual performance management process for all employees, across all countries[1]. It provides a framework Worldline is committed to respect in order for employees to be able to drive their career. Performance management is an on-going and continuous cycle that is formalised twice a year during the performance management campaign. It consists of objective setting, individual development planning, feedback, discussions and appraisals. It allows managers to provide essential information and feedback to their employees to help them develop their skills and achieve their business goals. A full communication campaign is sent to all the employees each semester to remind them of the expected benefits of these interviews and managers can attend webinars and training to help them better conduct performance appraisals and goal-setting discussions.

The Individual Development Plan (IDP)

The Individual Development Plan is a career and development tool helping Worldline employees create a personalised development path taking into account employees' career aspirations and mid- and long-term development objectives.

At least once a year an employee and his/her manager shall have an IDP discussion, capturing the employee's development needs and the relevant development actions. Toolkits and webinars are available for the employees and the managers to help them to create an IDP.

Key results

Indicators	2022
% of employees having an Individual Development Plan	45%
% of employees having two individual performance meetings per year	81%

1 *Except Germany and Austria.*

A.3.3.2.2 Career & Internal Mobility

Worldline offers a strong set of career alternatives through vertical or lateral promotions to ensure its employees' growth and long-term employability: management, technical and functional expertise, project management, sales, support functions, etc. As part of the Internal First initiative, The Company's ambition is that 30% of all hiring is performed internally. This initiative is facilitated by the following actions:

- Deployment of a group-wider internal career platform covering all job openings including Worldline joint ventures;
- Career and job events introducing open opportunities and hiring campaigns within the Company;
- Career Talks for individually discussing employee career objectives, opportunities and needs;
- Career newsletters informing employees on job opportunities.

In addition to the managerial career path, other internal career paths have been developed as presented hereinafter.

The expert career paths through the Worldline Expert community

In 2013, Worldline initiated its Expert Community. Gathered through this community, Worldline experts are provided with numerous opportunities and a stimulating environment to nurture their skills, be recognised internally and externally, and evolve in their technical discipline. In addition to a specific training path and mentoring sessions with more experienced peers, they also participate in prestigious international seminars or conferences in technical and scientific fields. Thus, by formalising a career path towards expertise with a dedicated compensation and benefits policy, Worldline experts have the opportunity to progress and be recognised with symmetry of attention compared to managers.

In 2021 a Training Curriculum for Experts has been built, offering them an overview of courses in multiple soft skills areas, tailored to the different Expert levels. In 2022, after the carve out of our business line "Terminals, Solutions & Services", the community counted 344 Experts in 10 different domains of expertise.

Global Mobility

Global Mobility at Worldline promotes the core values and enables to achieve the business and talent strategies by having the right people in the right roles, in the right locations at the right cost and also to meet our customers' needs by moving our people around the world in an agile, efficient and cost-effective way.

With the Global Mobility opportunities, we can create a truly global organisation and sharing and transferring knowledge, attract, develop and retain a culturally diverse workforce and provide our employees with excellent opportunities for personal and professional development.

By offering the options to our employees for the international experiences we develop our future leaders to have broad commercial knowledge and strong global acumen and by that we create the international opportunities for personal and professional development

Opportunities for international mobility within Worldline cover international projects, the organisation of multi-country teams, the implementation of offshoring, and talent development programme. Worldline's policies and processes are designed to support this strategy.

Implementation of a new job family architecture to facilitate the career development.

In 2022 Worldline has started building a new harmonised job family architecture that will replace both GCM and ICL capability models. This Workforce Job Family architecture has been shaped and designed with the support and feedback of hundreds of professional so that it fits the business needs.

This new architecture aims to enhance the HR processes supported by HR business partners, HR Operations, Centre of Excellence and Shared Services.

This new Workforce Job Family architecture will develop a sense of professional belonging, provide a clear framework for the employee career development while keeping unchanged their contract, job title, tasks and objectives.

The current GCM and ICL capability models will remain active as long as needed and will be decommissioned once the new Worldline Job Family Architecture will be fully rolled out.

A.3.3.3 Recognition at Worldline

A.3.3.3.1 Compensation and benefits policy

Worldline's Total Remuneration and Recognition Awards policy are designed to support Worldline Group's strategic ambition and are in line with the Worldline corporate interest.

Worldline relies on its people to achieve its business objectives. In order to attract the most qualified talents of tomorrow on the market, reward performance and innovation collectively and individually, motivate, retain, and accompany employees' career development within the Company, Worldline has designed an appealing, cost effective, fair, market competitive and flexible total remuneration and recognition awards package, in accordance with the local applicable legislation and in line with its business strategy, objectives, values and long-term interests[1].

Worldline's approach to compensation is based on a total package that includes a fixed salary, a variable bonus for eligible employees and essential benefits coverage aligned with market practices and applicable local regulations. First managerial lines of Worldline and key resources and experts may also receive Long Term incentives such as stock-options and/or performance shares to associate them with the long-term performance and results of the Company. Worldline is also promoting a success based reward culture through recognition award programmes, enabling managers to immediately reward their teams for exceptional performance or contribution.

In all its actions and decisions related to total reward and recognition awards, Worldline respects and promotes diversity (gender, race, political views, and disability) and is committed to respect internal equality. Worldline regularly conducts benchmarking exercises of its competitors to ensure its competitiveness; both in performance level and structure, and ensures that compensation packages are in line with market practices in every country in which it operates.

1. Cover for healthcare, benefits for death and disability

As part of the Total Rewards package, Worldline's ambition is to provide comprehensive and competitive employee benefits.

All benefits programme offered must be compliant with local requirements, such as social security requirements. In addition, it should be in line with Company guidelines and aligned with market practices.

Depending on the opportunities and specificities of each country, the benefit programmes offered may include some or all of the following benefits:

- Death and disability coverage;
- Medical, Dental, Vision and Hospital care Benefits;
- Pension and Retirement Schemes;
- Vacation;
- Company car.

To offer the most personalised benefits, whenever appropriate and in line with local practice, employees can be given, the flexibility to choose the level and/or type of benefits which best fit their individual needs, circumstances, family situation and/or life cycle stage.

2. Variable compensation

Worldline believes that financial reward drives behaviour which impacts company results. The objective of the Group short-term bonus plan is to focus managerial effort on the achievement of key objectives that drive shareholder value. In this way, the short-term bonus plan is specifically designed to support the Worldline strategy and sense of purpose by pro-actively driving behaviour required to achieve overall strategic company goals.

Worldline's short-term bonus plan is based on financial criteria (mainly Revenue, OMDA, Free Cash Flow and Order Entry) and non-financial criteria (like Quality and Individual objectives which could include People Development objectives). Depending on local constraints and negotiated local collective agreements, deviations from those Group short-term bonus guidelines could apply. In order to secure the full year achievement - in the context of Worldline 3-year strategic plan-, the performance objectives are set and reviewed on a half-year basis. For each performance indicator, the Executive Committee sets:

- A target the attainment of which results in getting 100% of the on-target variable compensation in respect of this indicator;
- A floor which defines the threshold below which no variable compensation for that component is due;
- A cap which defines the threshold above which the variable compensation for that indicator is limited to a ceiling % of its on-target amount;
- The elasticity curve which accelerates the amount of the variable compensation due upwards and downwards according to the level of achievement of each of the objectives.

1 *In developing and implementing its remuneration package, Worldline mitigates the risks related to unacceptable behaviour and strives to limit any incentive to take unwanted or undue risks.*

The bonus objectives are defined and weighted according to the importance of the business objective. Moreover, in order to reinforce the mitigation of the risks relating to unacceptable behaviour:

- The scope of the financial objectives is determined collectively and based on audited financial targets as defined in the Company Budget;
- The pay-out curves per financial and non-financial indicator are capped;
- Any bonus paid by Worldline can be reclaimed or reduced by Worldline when:
  - It has been granted on incorrect information concerning the realisation of certain goals and achievements having led to a restatement of the financial results,
  - The beneficiary did not adhere to the standards regarding suitability and proper behaviour,
  - The beneficiary was found guilty by a final Court decision and responsible for conduct/behaviour that resulted in a decrease in the financial position of the Company. No variable compensation will be paid to the concerned eligible employee if he/she is dismissed for gross negligence or with good cause.

A.3.3.3.2 Profit sharing agreements and incentive schemes

Profit Sharing Agreements

For Worldline Social and Economic Unit:

Profit sharing is a mandatory measure in France for companies or "Social and Economic Unit" ("SEU") with at least 50 employees, providing for the redistribution of a "special profit-sharing reserve", if such a reserve is made available at the end of the calendar year. Within the current scope of the SEU Worldline, a profit-sharing agreement has been signed on May 28, 2019 for an indefinite period. This agreement is applicable to all employees of the current UES Worldline companies in France, having an effective seniority of 3 months, continuous or not, within one or several companies of the UES Worldline.

On 1May1, 2022, as part of the sale of its Terminals, Solutions & Services (TSS) business line, the following entities part of the SEU Ingenico have been transferred to the SEU Worldline: Worldline Business Support, Worldline MS France, Worldline IGSA and Retail International Holding. The profit sharing agreement concluded on May 28, 2019 becomes therefore applicable to the above-mentioned entities for 2022.

For Ingenico Social and Economic Unit:

Within the scope of the SEU INGENICO, a profit-sharing agreement has been signed on June 15, 2020 for an indefinite period. This agreement is applicable to all employees of the current UES Ingenico companies in France, having an effective seniority of 3 months, continuous or not, within one or several companies of the UES Ingenico. Following the sale of its Terminals, Solutions & Services (TSS) business line, the following Worldline Group entities (Worldline Business Support, Worldline MS France, Worldline IGSA and Retail International Holding) ceased to be part of the SEU Ingenico and have been transferred to the SEU Worldline as from May 1, 2022. The SEU Ingenico profit sharing agreement is therefore no longer applicable for 2022.

For Worldline E-Commerce Solutions France (former Ingenico E-Commerce Services):

No Profit Sharing

For Worldline Prepaid Services France (former Ingenico Prepaid Services France):

No Profit Sharing

Incentive Schemes

For Worldline Social and Economic Unit:

An incentive scheme is an optional device whose purpose is to allow the Company to associate more closely, by means of a calculation formula, employees in a collective way to the running of the Company, and more particularly to its results and performance. During the first half of 2022, the negotiations with the union representatives initiated by the Management regarding the implementation of a new incentive agreement within the SEU Worldline ended without the signature of an agreement. The unions decided not to sign the proposal for an incentive agreement presented by the Management for 2022.

For Ingenico Social and Economic Unit:

In addition to the employee profit-sharing scheme required under French law, Ingenico Group has set up an optional incentive programme based on financial and non-financial metrics that enables all employees to participate in the Group's success.

The incentive programme of the SEU Ingenico, including Worldline IGSA (former Ingenico Group SA), Worldline Business Support (former Ingenico Business Support SAS), Ingenico Terminals SAS and Worldline MS France (former Ingenico France SAS) was renegotiated as a collective agreement signed on June 30, 2022 for 2022 only. Following the sale of its Terminals, Solutions & Services (TSS) business line, the following Worldline Group entities (Worldline Business Support, Worldline MS France, Worldline IGSA and Retail International Holding) ceased to be part of the SEU Ingenico and have been transferred to the SEU Worldline as from May 1, 2022. The SEU Ingenico incentive agreement is therefore applicable to the latter entities only for the period from January 1, 2022 through April 30, 2022.

For Worldline E-Commerce Solutions France (former Ingenico E-Commerce Services):

The incentive programme was negotiated as a collective agreement signed in June 2022 for the year 2022. During the first half of 2023, the Management will invite union representatives to negotiate a new agreement.

For Worldline Prepaid Services France (former Ingenico Prepaid Services France):

The incentive programme of the Ingenico Prepaid Services France was negotiated as a collective agreement signed in June 2022 for 2022. During the first half of 2023, the Management will invite union representatives to negotiate a new agreement.

Employees in Belgium are also associated in a collective way to the Worldline SA/NV and equensworldline SE results and performance, as well as to the achievement of collective Key Performance Indicators negotiated every year, through the payment of immediately available premiums benefitting from a local specific tax and social security treatment.

A.3.3.3.3 Collective Retirement Savings Plan ("PERCO")

For Worldline Social and Economic Unit:

As part of the pension reform in France, a Collective Retirement Savings Plan (PERCO) was implemented as a unilateral measure in 2019, for the benefit of the employees of the current French legal entities. It enables long-term investment for retirement through voluntary payments in a favourable tax framework with assistance from the employer. In the context of the French legislation ("Loi PACTE") (law no. 2019-486), this scheme might be subject to future changes.

On May 1, 2022, as part of the sale of its Terminals, Solutions & Services (TSS) business line, the following entities part of the SEU Ingenico have been transferred to the SEU Worldline: Worldline Business Support, Worldline MS France, Worldline IGSA and Retail International Holding. The Collective Retirement Savings Plan (PERCO) of the SEU Worldline is therefore applicable as from May 1, 2022.

For Ingenico Social and Economic Unit:

For SEU Ingenico companies in France, an agreement, for an indefinite duration, for the Collective Retirement Savings Plan was signed on June 23, 2016 followed by 3 amendments of which the latest was signed on June 16, 2020.

Employees can choose to make voluntary payments or apply all or part of their incentive or participation rewards to the scheme, with matching employer payments of up to 100% of each payment made up to € 1,500 gross per year per employee and 50% beyond that, up to a limit of € 2,500.

Following the sale of its Terminals, Solutions & Services (TSS) business line, the following Worldline Group entities (Worldline Business Support, Worldline MS France, Worldline IGSA and Retail International Holding) ceased to be part of the SEU Ingenico and have been transferred to the SEU Worldline as from May 1, 2022. The SEU Ingenico Collective Retirement Savings Plan is therefore applicable to the latter entities only for the period from January 1, 2022 through April 30, 2022.

For Worldline E-Commerce Solutions France (former Ingenico E-Commerce Services):

No Collective Retirement Savings Plan.

For Worldline Prepaid Services France (former Ingenico Prepaid Services France):

No Collective Retirement Savings Plan.

Group Savings Plan

For Worldline Social and Economic Unit:

A group or company savings plan is a collective savings system that offers employees of adhering companies the opportunity to build investment portfolios with the help of their employer, with beneficial tax and social contributions. In particular, it may receive contribution from a profit-sharing or incentive scheme. The implementation of a group savings plan is mandatory in France in companies that have already set up a profit-sharing agreement.

A Group Savings Plan was concluded for the benefits of Worldline employees on October 6, 2014 for an indefinite duration. This plan is available to adhering companies of the Worldline Group, and offers employees of these companies, with more than three months seniority, the possibility to subscribe to Worldline shares in company mutual funds ("fonds commun de placement d'entreprise" – "FCPE"), in the framework of the employee shareholding plan "Boost" of Worldline. The last amendment to the Plan dated September 15, 2021.

For Ingenico Social and Economic Unit:

A company savings plan enables employees of the SEU Ingenico subscribing entities to make voluntary deposits or invest the amounts received under the incentive programme or employee profit-sharing scheme. They are eligible to receive an employer's contribution under conditions.

For SEU Ingenico companies in France, an agreement for the Employee Savings Plan, for an indefinite duration, was signed on the June 23, 2016 followed by 5 amendments of which the latest was signed on June 22, 2020.

Following the sale of its Terminals, Solutions & Services (TSS) business line, the following Worldline Group entities (Worldline Business Support, Worldline MS France, Worldline IGSA and Retail International Holding) ceased to be part of the SEU Ingenico and have been transferred to the SEU Worldline as from May 1, 2022. The SEU Ingenico company savings plan is therefore applicable to the latter entities only for the period from January 1, 2022 through April 30, 2022.

For Worldline E-Commerce Solutions France (former Ingenico E-Commerce Services):

The applicable company savings plan enables employees of IECS to make voluntary deposits or invest the amounts received under the incentive programme. They are eligible to receive an employer's contribution under conditions. An agreement for the Employee Savings Plan, for an indefinite duration, was signed on May 18, 2016.

For Worldline Prepaid Services France (former Ingenico Prepaid Services France):

The applicable company savings plan enables employees of the IPSF to make voluntary deposits or invest the amounts received under the incentive programme. An agreement for the Employee Savings Plan, for an indefinite duration, was signed on May 20, 2016.

Employee Stock Ownership Plans "Boost"

Worldline has offered its own Employee Stock Ownership Plan ("Boost") several times in the past. Previous offerings took place in November 2014, December 2015, December 2018, December 2020 and December 2021. More details on these plans are available in the respective Registration Document. More than 23% of the eligible population participated to the last employee shareholding plan.

Stock-Options/Performance Shares

The Board of Directors decided, during its meeting held on June 9, 2022, and upon the recommendation of the Remuneration Committee, to proceed with the allocation of a maximum of 193,530 stock-options and 1,159,545 ordinary performance shares of the Company in favour of the Worldline Senior Executive Officers and other eligible individuals part of the Group Executive Management team and of the first managerial lines of Worldline, key talents, key experts and selected juniors.

The characteristics of the performance shares and stock-options plans are identical to the plan described in section [D.2.3] to the benefit of the Senior Executive Officers.

Performance shares and/or stock-options plans have also been allocated in 2014, 2015, 2016, 2017, 2018, 2019, 2020 and 2021. The details of those plans are available in the Registration Document for the concerned year. Besides, detailed information on the number of outstanding shares or stock-options relating to previous grants and on the achievement of the performance conditions are available in sections [D.2.3.4, D.2.3.5, D.2.3.7., D.2.3.8 and D.2.3.9].

A.3.4 Promote training & human capital development

In a rapidly evolving market, sustaining competitive advantage, companies must learn faster than their competitors, maintain knowledge about new products and processes, leverage expertise-based insights on what is happening in the outside environment and produce creative solutions using the knowledge and skills of all within the organisation. Given the critical aspect of learning in an innovative and high-skilled industry leader in a context of continuous change, Worldline puts a specific priority on the skills development and knowledge sharing of its employees to keep the organisation dynamic and prepared for change. In this regard, Worldline continuously strives to be a learning organisation and regularly thinks about how to bring learning to its people in different ways.

A.3.4.1 Skills development at Worldline

To ensure the quality and relevance of its trainings, Worldline has set Trust 2025 objectives in the area of Learning & Development: 32 hours of training per employee by 2025, while maintaining high satisfaction with training quality. Each year, Worldline assesses the relevance of its training for learners, and evaluates courses both instructor-led and online through learner surveys, ensuring quality and relevance for a continuously re- and upskilling workforce.

Key results

Indicator	2016	2017	2018	2019	2020	2021	2022
Average hours of training that employees have undertaken during the year	25.14	28.13	26.32	21.44	18.11	17.09	20.78

The reason for such a decrease since 2018 is two-fold: first of all, the carve out with Atos in 2019 led to a complete reconstruction of the training catalogue and, secondly, the Covid crisis in 2020-2021 prevented any face-to-face training and a complete transformation into a digital format.

In order to stop this decreasing trend, both a short term action plan and structural changes have been put in place.

Regarding the short term action plan, these were:

- To carry out all mandatory training: 95% completion;
- To create a momentum with the global Learning Days (November 14 - November 18);
- To constantly communicate to all employees in order to promote the Worldline learning catalogue;
- To update the Learning catalogue;
- To add “a learning hours KPI” for each Business unit;
- To engage with Worldline leaders for them to stimulate the learning among their teams.

As to the structural changes, the learning experience has been improved thanks to a more user-friendly learning platform; the organisation of Friday learning sessions. Furthermore, Worldline plans to build a proper strategic learning plan, to set up an hybrid Worldline University and to put in place a digitalisation and automation of the learning hours tracking.

A.3.4.1.1 The global Training Plan

Worldline creates an environment of continuous learning by creating learning opportunities across a wide range of topics to ensure ready skills for career development, performance, and workforce readiness. The aim is to ignite employee enthusiasm and engagement in learning and growth to build relevant skills and capabilities aligned to the business strategy and the industry, and to grow leaders for the future.

As such, the Worldline Global Learning Offer has been built across six major categories:

- **Technology Skills** – Hot technology skills and learning paths grow tech careers at Worldline with lab-based hands-on virtual and instructor-led training for programming, development, testing, architecture, infrastructure, agile methods, project and programme management, including certification. Our technology library includes over 500 channels, with more than 8,000 courses, organised into career-progressive learning paths for Technology and IT professionals.
- **Professional Skills** – With over 10,000 courses in our professional skills library, employees, managers and leaders grow and maintain power skills for interacting with others, teambuilding, productivity, high-performing behaviours, desktop technology proficiency and more.
- **Language Skills** – Mastering additional languages empowers our teams to better collaborate and reach and support our customers; our language programmes progress team members through internationally recognised fluency levels using modern interactivity and practice techniques for rapid language development.
- **Our Solutions & Industry** – Our Payments and solutions programmes feature our industry-leading experts sharing their knowledge in interactive programmes with local and global audiences, from new hire foundations level through senior experts and scientists mastering the leading techniques and insights in our industry.
- **Leadership & Management Development** – Our comprehensive Leadership Development Programme provides well-timed progressive milestone training for new managers, First Line Leaders, Senior Level Leaders, and a range of 'hot topic' skill builders for the management and leadership techniques needed for the current environment.
- **Quality, Security & Risk** – To ensure we deliver on trust, we provide and track targeted completion against "All Employees" and "Targeted Audience" trainings.

1. Technological expertise/IT delivery

Worldline strengthened the technological expertise of its employees by identifying both internal and external certification programme. The Company offers certification and certification training in the following topics:

Examples of internal certifications in 2022	Examples of external certifications in 2022
• PCI-DSS • Mandatory e-learnings for new joiners	• ITIL4 Foundation, Specialist • ISTQB • Scrum Foundation, Scrum Developer • Prince 2 Foundation & Practitioner • Project Manager PMP • Project Manager PSM • Kafka Confluent Developer • AWS Certified Solution Architect, Cloud Computing and other technology-specific certifications

2. Company and leadership culture

The Worldline Leadership Development Programme has been continued in 2022 with 13 First Line Leader (FLL) and two Senior Level Leader (SLL) programme. For FLL a train-the-trainer programme for internal facilitators has been set up and successfully implemented.

The overall Worldline values-based programming covers management skills development including teambuilding, communications, interpersonal skills, coaching, change management, strategic thinking, decision-making, collaboration, stakeholder management and innovation as well as learning more about oneself with self-assessments, feedback and exchange in groups to grow as a leader.

This programme has a broad impact on the leadership culture by building a common language, learning about different entities and geographies, by networking and sharing ideas and innovations and by trying out and learning new things in a safe environment.

First Line Leader (FLL)

For First Line Leaders, our 6-week action-learning programme blends digital content, collaborative and peer learning, pre-work and a personal development plan to build skills on return to the workplace. The target group for the First Line Leader Programme (FLL) is managers with a minimum of one year of management experience.

The First Line Leader programme aims to: (i) increase skills and confidence to lead and manage others; (ii) understand the drivers as well as those of others and therefore make the most of the team's own values and drivers; (iii) enable participants to explore new and familiar skills to drive and motivate the team;

(iv) practice core skills essential for engaging with others; and (v) share best practices, real life situations and learning from other colleagues' experiences.

Senior Level Leader (SLL)

For Senior Level Leaders, our 7-month action learning programme blends virtual workshops that are interactive, reflective and pragmatic where key tools and skills are explored to really enable participants to further develop one's own leadership, own Worldline business insight, as well as develop one's own team. Managers with at least five years of experience and second level or higher management responsibilities are the target group of the Senior Level Leader (SLL) programme. The programme aims to consolidate and support Leadership Growth by enabling leaders to (i) build deeper clarity about authentic leadership, strength and development priorities; (ii) deepen the appreciation for the Worldline context in which one operates; (iii) explore postures to navigate changing and uncertain environment; (iv) cultivate engagement and trust in critical stakeholder relationships; (v) reinforce confidence, accountability within own teams in the context of change; and (vi) share best practices real life situations and learning from other colleagues experiences. Two programmes have been rolled out this year.

The Manager Programme

This programme aims to bring clarity and sense to manager's function and to promote managers community through various events such as the conferences organised in France for three years.

Based on Worldline's priority for 2022, the focus was on recruitment and onboarding. Several webinars and workshops were organised on these topics to support managers with good tips for recruitment and integration of new team members.

In France, a new call "flash HR info" has been organised regularly so that managers can cash all HR information more directly and have the possibility to cascade it quickly within the organisation. At global level different tools kits such as the Manager Handbook or on handling Feedback are available in order to reflect on their role and posture.

InnovaTeam programme

This programme initiated in France aims at giving all employees and managers access to the tools to enable them to develop autonomy, team cohesion and commitment. A 2-day training course is offered, where participants come in teams to discover and put into practice tools and methodologies (communication, ability to delegate, skills development, team building) to achieve a more agile organisation Another training "become a facilitator" develops the ability to activate collective intelligence, to design and manage workshops. Short formats "meet-up" (30 minutes bi-monthly) have been proposed to discover a tool, present a concept, test a workshop, listen an experience feedback; on various topics. A community is assembled in a common tool (350 people) and all sessions usually gathered around 80 people. All information and replay are available in their blog: https://Worldline365.sharepoint.com/sites/AAA254.

3. Worldline core sectorial trainings

Ethics and security mandatory training

To achieve Worldline's ambition to maintain the most stringent ethical standards within its organisation and operations, and integrate them in day-to-day tasks, it is critical that all employees work together and consistently follow the Company's compliance policies. That is why the company has set annual mandatory training for all its employees relating to the following areas.

Key results

Core trainings	2022 Completion
Code of Ethics	86%
Creating Values for our Clients	93%
Security & Safety Awareness	93%
PCI-DSS	93%
Data Protection Awareness	93%
Secure Coding Awareness (2 Parts)	93%

As of this year there is a split made between the training for new joiners (the full pack) and the Worldliners who did the training in 2021 (modular pack), the trainings are now shorter (2021: trainings of 171 minutes for all, 2022: New joiners training is 127 minutes; 2022: Worldliners, who did the training in 2021: 87 minutes). In addition there has been an update of the content according to the new requirements for Security, Compliance and Data Protection.

A.3.4.1.2 Development programme and events

Learning Days

Each year, Worldline shows its commitment to learning by hosting global and local events in the form of "Learning Days". The live and virtual-live events feature external speakers and Worldline leaders and experts, with the in-demand topics critical to employees and the business. This initiative adopted and customised in every Worldline country aims at fostering the innovation and technological expertise so critical to the continuous development of Worldline engineers and, more generally, of all employees. During these days dedicated to training and knowledge sharing, employees, on a voluntary basis, are offered a learning experience as well as the opportunity to hear about all the training and development options in Worldline in a warm atmosphere. The business benefits of this programme is to make sure Worldline employees can improve their skills by choosing the right training for them and a career evolution that enables them to reach their full potential while answering the Company's need. Dozens of topics are scheduled and took place remotely spread out over five different formats: conferences, e-learning, self-testing, meeting, and sharing session.

The global learning days of this year had a focus on supporting Worldline in being the agile fast-growing leading Paytech. Worldliners could develop their skills and broaden their knowledge with a daily one-hour session hosted by members of the Executive Committee on key topics like sharing the vision and strategy, key learning offers, what means agile, knowing better the payment future and being aware of the HR strategy. About 2500 learners connected to this initiative.

Mentoring, Reverse Mentoring and Group Coaching development programmes

Since its launch in 2014, 1050 employees (mentor-mentee pairs) in France and Belgium have taken part in this programme, whose aim is to:

- Boost the development of young employees;
- Develop individual careers, strengthen internal mobility within the Company;
- Share the Company values, develop cooperation, and the network dynamic;
- Develop interpersonal skills and strengthen intergenerational ties.

In parallel of this Mentoring programme, Worldline France has rolled out the Reverse Mentoring programme, embarking 385 workers since the start in 2016. This six-month programme of sharing expertise from new generations mastering digital technologies to older employees not yet accustomed to new media social networks for instance, aims to support personal and professional development, strengthen intergenerational links, and respond to the issues of digitalisation in the Company. The Company's ambition is to deploy these two programmes in other entities.

In 2019, Worldline France also launched the Peer Mentoring Programme, which engages peers from different backgrounds. Same job but differential experiences to share. They began with manager profiles and since 2020 with all functions in the company.

In 2021 Worldline continued the Equity Mentoring Programme, opened on the outside of the Company. It allows people in complex situations (often far from the world of business) to benefit from the support of a mentor to facilitate their insertion into employment. Our partnership is "Nos quartiers ont du Talent".

The business benefits of all these mentoring programmes are to promote skills development and transfer between employees in informal ways while reinforcing networking, cohesion and wellbeing. It is a community, animated by more than 30 referents in France.

Virtual and internal coaching has also now been added to the Worldline development landscape, first piloted to help empower and align newly transformed teams in 2021. Now, we deploy it at a larger group. Worldliners benefit from sessions that are entirely tailored to their needs, focusing on objectives that have been identified in advance by HR and line managers, all in a safe environment with an attentive coach they can trust. They gain speed to do next steps in their challenges.

Worldline Expert community (refer to this document, sections A.2.2.1.2 and A.3.3.2.2).

A.3.4.2 Talent management at Worldline

As part of Worldline's ambition to be the first payment industry employer brand, managing its talents to develop and motivate them is key priority. At Worldline every employee can become a talent, if they perform high and have the determination it takes to excel and grow in potential to shaping the future of the Company. A talent has the leadership potential to be effective in future roles with broader responsibilities at higher organisational levels. A talent can be a top performer with high potential for growth or with business critical expertise, a manager or expert, at the beginning of their journey in the Company.

In order to strengthen and renew its talent base and business performance, Worldline performs a People Review every year. In order to have a reliable evaluation, all Management Committees review and validate the people review outcome for their scope. Once identified, the goal is to include these talented individuals in critical positions succession plans but also to build and follow up on their individual development plans. HR and management meet to identify development actions and to manage internal mobility.

Through Talent management at Worldline, the Company aims at: (i) maximising visibility of talented employees, boosting their mobility internally and accelerating their development and giving them priority for the most critical positions within the Group; and (ii) supporting business success today and tomorrow by putting the right talent in the right job at the right time and building a stronger pipeline of ready high potential successors internally.

Worldline talented individuals follow Worldline Group's programme dedicated to Talent development to help them grow. Managers have at their disposal a Talent Development Framework to guide them in the follow-up of their Talents after the People Review, including concrete actions to support their development. A toolkit for managers managing Talents is available, presenting different types of development offerings, such as One Worldline Academy, Coaching or 360° for development.

For Worldline managers taking up their role as the Chief Talent Managers, several initiatives have been set-up, such as People Review follow-up sessions where concrete actions plans for talent development, career management and succession planning have been discussed. A specific focus has been put on gender and cultural diversity. To boost and facilitate internal mobility, a talent market place is organised on a regular basis and hot jobs are promoted to high potentials.

ONE Worldline Academy

The One Worldline Academy consists of Talent development programme for three different target groups: Emerging Talents, Senior Talents and Expert Talents. It has been created in partnership with Hult EF Corporate Education.

#One team #one Worldline is the red thread through all programme, building upon each other and bringing global streams together in their mid-learning journey. The learning offering is experiential, and with an immersive and facilitative focus, while also hard skills and toolkits are taught. Inside-out and outside-in thinking is stimulated and the core themes of the Academy are 21st Leadership Agility, Customer-centric Strategy 4.0, and Inclusion & Diversity.

Emerging talents will focus on accelerating individual and team leadership skills, enhancing self-awareness and a growth mind-set. Senior talents look into the way of leading global teams and change in the wider organisation, polarity management, co-shaping the strategy. While, for Expert Talents, the focus is on communication and influencing skills, as well as translating strategy into action and capturing a larger organisational picture. Ego, eco and intuitive leadership framework is used as a common denominator in the One Worldline Academy.

The new talent programmes has seen increased enrolments since 2021, increasing participant seats, and effectively increasing opportunities for top talent for these highly sought-after programmes.

One Culture – One Worldline

To further grow and align as an organisation, Worldline's One Culture initiative works to deepen and integrate our common identity, in the context of remarkably impacting our organisational performance as we align our strategy and culture with our customers and markets.

We live our values of Innovation, Excellence, Cooperation and Empowerment, and further deepen them through our 'Bridges' change projects that create meaningful improvements to our ways of working, our processes, our solutions, our behaviours and our methods.

Crafting this One Culture is about incorporating the values in the daily life. This is about designing the target "world". A "World" is "how people think and act". The target world is our four values in action. We define our target world by four criteria:

- Greatness: What defines my performance as a team? What am I proud of?
- Recognition: Who recognises this performance and on which principles?
- Collective Interactions: What are our collective working methods?
- Decision-making: On what criteria are decisions really made? What types of arguments convince?

Each of our business units and global functions has taken the opportunity in 2021 to define their target world in the context of the market in which each business unit operates, continuing to innovate and look ahead, co-creating with our leaders and teams our vision for our future organisation. Thousands of surveys, hundreds of one-on-one interview and group roundtable participants, with dozens of teams collaborated to create impactful change projects, already resulting in process improvements saving thousands of task-days, increased market revenues and market access, and improved employee and team engagement.

Coaching programme

Since 2021, Talents have the opportunity to be part of a Coaching programme dedicated to them. It is an opportunity for Worldline's employees with high potential who are encountering a transition phase or who need to improve specific soft skills. They benefit from individualised and personalised support from a certified coach to reach their goals and professional objectives.

360° for development

The pilot of our new 360° for Development was set up in 2021 to provide Talents with a development map based on concrete, observable and actionable feedbacks from key people they work with within the organisation.

This programme participates in the creation of a culture of valuable feedback and learning.

People

Well-being @work

- + 7 countries certified GPTW

Social dialogue

- Notable progresses regarding the creation of the European Works Council

Diversity & Inclusion

- UNITE membership has tripled in one year
- Programmes to support women and underrepresented group
- Comprehensive awareness action plans

Talent attraction & retention

- New employee on-boarding and lifecycle programme

Career development

- Implementation of a new job family architecture to facilitate the career development

Compensation

- New stock-options and performance shares plans

Trainings

- Improvement in the related KPI

A.3.5 Key performance indicators about Human Resources

Indicator	Standard	2022	2021	2020	Perimeter 2022		Perimeter 2021		Perimeter 2020	
					Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Organisational workforce										
Number of employees at the end of the reporting period (legal staff)	TC-SI-330a.3.	18,054	17,078	12,603	100%		100%	-	100%	-
Females at the end of the reporting period (legal staff)	TC-SI-330a.3.	6,269	5,807	4,116	100%		100%	-	100%	-
Males at the end of the reporting period (legal staff)	TC-SI-330a.3.	11,912	11,271	8,487	100%		100%	-	100%	-
Total employees (including supervised workers: interims + interns + subcontractors)	TC-SI-330a.3.	25,268	23,238	17,487	100%		100%	-	100%	-
Percentage of employees with a permanent contract	TC-SI-330a.3.	98%	99%	96%	100%		100%	-	100%	-
Males with a permanent contract	TC-SI-330a.3.	11,693	11,257	8,384	100%		100%	-	100%	-
Females with a permanent contract	TC-SI-330a.3.	6,071	5,651	4005	100%		100%	-	100%	-
Percentage of employees with a temporary contract	TC-SI-330a.3.	2%	1%	4%	100%		100%	-	100%	-
Males with a temporary contract	TC-SI-330a.3.	219	70	377	100%		100%	-	100%	-
Females with a temporary contract	TC-SI-330a.3.	198	100	206	100%		100%	-	100%	-
Percentage of employees in full time working	TC-SI-330a.3.	93%	93%	91%	100%		100%	-	100%	-
Number of males in full time employment	TC-SI-330a.3.	11,494	10,987	8,230	100%		100%	-	100%	-
Number of females in full time employment	TC-SI-330a.3.	5,330	4,953	3,253	100%		100%	-	100%	-
Percentage of employees in part time working	TC-SI-330a.3.	7%	7%	9%	100%		100%	-	100%	-
Number of males in part time employment	TC-SI-330a.3.	418	340	375	100%		100%	-	100%	-
Number of females in part time employment	TC-SI-330a.3.	939	798	814	100%		100%	-	100%	-
Workers who are not employees		7,086			100%					

Indicator	Standard	2022	2021	2020	Perimeter 2022		Perimeter 2021		Perimeter 2020	
					Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Hires										
New employees hires during the reporting period		4,030	2,188	1,202	100%		100%	-	100%	-
Males hires during the reporting period		2,489	1,369	736	100%		100%	-	100%	-
Females hires during the reporting period	TC-SI-330a.3.	1,541	819	466	100%		100%	-	100%	-
Departures										
Number of employees leaving the company during the reporting period		2,927	2,323	1,210	100%		100%	-	100%	-
Males leaving the company during the reporting period		1,889	1,498	772	100%		100%	-	100%	-
Females leaving the company during the reporting period		1,038	825	438	100%		100%	-	100%	-
Employee engagement										
Global turnover rate		16.38%	13.72%	9.84%	100%		100%	-	100%	-
Voluntary attrition		10.22%	9.7%	-	100%		100%	-	100%	-
Social dialogue										
Percentage of employees covered by collective bargaining agreements		76%	76.5%	73.03%	100%		100%	-	100%	-
Benefits to employees										
Percentage of Permanent employees participating in Death Benefits		94%	91.7%	92%	100%	-	83%	-	100%	-
Percentage of Temporary employees participating in Death Benefits		92%	92.4%	84%	100%	-	83%	-	100%	-
Percentage of Permanent employees participating in Disability benefits		92%	95.3%	95%	100%	-	83%	-	100%	-
Percentage of Temporary employees participating in Disability benefits		91%	92.4%	84%	100%	-	83%	-	100%	-
Percentage of Permanent employees participating in Health Care		90%	100%	100%	100%	-	83%	-	100%	-
Percentage of Temporary employees participating in Health Care		91%	95.6%	98%	100%	-	83%	-	100%	-

Indicator	Standard	2022	2021	2020	Perimeter 2022		Perimeter 2021		Perimeter 2020	
					Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Absenteeism rate and health and safety indicators										
Global Absenteeism Rate		3.18%	-	3.02%	73%	-	73%	-	70%	-
Number of countries above 10 employees implementing action plan regarding health, safety and wellbeing of employees		100%	100%	-	100%	-	100%	-	-	-
Training & development										
Average hours of training that employees have undertaken during the year		20.78	17.09	18.11	82%	-	82%	-	100%	-
Average hours of training per male employee		21.8	12.64	19.21	82%	-	82%	-	100%	-
Average hours of training per female employee		18.85	17.13	15.81	82%	-	82%	-	100%	-
% of employees having had at least one training a year		90%	88%	-	93%	-	93%	-	-	-
% of employees having an Individual Development Plan		45%	24.71%	-	74%	-	74%	-	-	-
% of employees having two individual performance meetings per year		81%	83.97%	-	74%	-	74%	-	-	-
Number of employees attending Global leadership programme		209	238	-	100%	-	100%	-	-	-
Talent attraction & retention										
% of apprenticeship and traineeship among the employees		2%	2.3%	-	100%		100%	-	-	-
% of jobs filled with internal candidates and internal promotion		35%	63%	-	82%		82%	-	-	-
Proportion of senior management hired from the local community										
Number of national senior managers	TC-SI-330a.3. TC-SI-330a.1	1,395	1,438	372	100%	-	100%	-	100%	-
Total number of senior managers	TC-SI-330a.3. TC-SI-330a.1	1,730	1,666	427	100%	-	100%	-	100%	-
Percentage of national senior managers	TC-SI-330a.3. TC-SI-330a.1	81%	86%	87%	100%	-	100%	-	100%	-
Number of national employees	TC-SI-330a.3. TC-SI-330a.1	15,200	13,538	9,923	100%	-	100%	-	100%	-

Indicator	Standard	2022	2021	2020	Perimeter 2022		Perimeter 2021		Perimeter 2020	
					Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Percentage of national employees	TC-SI-330a.3. TC-SI-330a.1	84%	79%	89%	100%	-	100%	-	100%	-
Number of national employees recruited	GRI202-2 TC-SI-330a.3. TC-SI-330a.1	2,809	1,651	913	100%	-	100%	-	100%	-
Percentage of national employees recruited	GRI202-2 TC-SI-330a.3. TC-SI-330a.1	70%	75%	82%	100%	-	100%	-	100%	-
Percentage of employees located offshore	GRI202-2 TC-SI-330a.3. TC-SI-330a.1	16%	6%	5%	100%	-	100%	-	100%	-
Employee satisfaction										
Participation rate to Great Place to Work Survey	TC-SI-330a.2.	68%	68%	73%	100%	-	100%	-	100%	-
Employee satisfaction as measured by the Trust Index of the Great Place to Work® survey		64%	64%	65%	100%	-	100%	-	100%	-
Percentage of positive responses to "Taking everything into account, I would say this is a great place to work"	TC-SI-330a.2.	60%	60%	63%	100%	-	100%	-	100%	-
Gender Equity										
General ratio women/ men Annual in Basic Salary within the Worldline's job families		0.86	0.84	0.83	100%	-	100%	-	100%	-
General ratio women / men in Total Remuneration within the Worldline's job families		0.85	0.83	0.82	100%	-	100%	-	100%	-
% of Women within the EXCOM and in the Business Management Committees		23%	18%	-	100%	-	100%	-	-	-
Percentage of women that had promotions during the year	TC-SI-330a.3.	7.50%	10.6%	18%	100%	-	100%	-	100%	-
Percentage of men that had promotions during the year	TC-SI-330a.3.	8%	11.2%	15%	100%	-	100%	-	100%	-
Difference between the percentage of employees increased and the percentage of employees increased returning from maternity/paternity leave	TC-SI-330a.3.	0.15 pts	0.03 pts	-	65%	-	70%	-	-	-
% of women on the Worldline Leadership Programmes	TC-SI-330a.3.	38%	31%	-	100%	-	100%	-	-	-

Indicator	Standard	2022	2021	2020	Perimeter 2022		Perimeter 2021		Perimeter 2020	
					Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
% of women on the Worldline Talent Programmes	TC-SI-330a.3.	31%	26.42%	-	100%	-	100%	-	-	-
% of women within the Discovery Hub	TC-SI-330a.3.	24%	28.13%	-	100%	-	100%	-	-	-
% of women within the Expert communities	TC-SI-330a.3.	14%	13.82%	-	100%	-	100%	-	-	-
% of women within the management positions		25%	23.2%	22%	100%	-	89%	-	100%	-
Difference between % of women within top 10% of remuneration and % of women at same level		4.57%	0%	-	65%	-	100%	-	-	-
Diversity & Inclusion										
Number of disabled employees in the countries imposing legal requirements		266	263	-	100%	-	100%	-	-	-
% of disabled workforce in the countries imposing legal requirements		2.99%	2.68%	-	100%	-	100%	-	-	-
People here are treated fairly regardless of their age		77%	78%	78%	100%	-	100%	-	100%	-
People here are treated fairly regardless of their gender		85%	90%	85%	100%	-	100%	-	100%	-
People here are treated fairly regardless of their race or ethnicity		88%	86%	89%	100%	-	100%	-	100%	-
People here are treated fairly regardless of their sexual orientation		90%	91%	91%	100%	-	100%	-	100%	-
People here are treated fairly regardless of disability		88%	90%	89%	100%	-	100%	-	100%	-
Diversity Perception (GPTW)		88%	89%	81%	100%	-	100%	-	100%	-

Overall absenteeism rate: All Worldline entities are included in the reporting scope. All employees (permanent and temporary, full and part-time), active and inactive, excluding apprentices, trainees and subcontractors, excluding internal transfers and mobility.

% of disabled workforce in countries with legal requirements: Including France, Germany, Austria, Poland, Italy and Romania.

Average number of training hours per employee per year: All countries and Worldline entities. If major acquisitions are made during the reporting year, they may be excluded from the scope following a decision by Group management.

% of positions filled by internal candidates and internal promotions: Ingenico employees are excluded from the scope.

% of employees with an individual development plan: Germany, Austria, Inactive, employees with less than 3 months seniority are excluded from the scope.

% of employees with two individual performance reviews per year: Germany, Austria, Axepta/Italy, Cardlink/Greece, ANZ/Australia are excluded from the scope.

Difference between the percentage of employees receiving a raise and the percentage of employees receiving a raise after returning from maternity/paternity leave: For employees on maternity/paternity leave, employees whose maternity/paternity leave ends in 2021 are included. The geographical areas considered are as follows: Europe, APAC and America.

% of women in EXCOM and Corporate Management Committees: This indicator refers to women in senior management positions within Worldline Top. It includes women in CEO and Deputy CEO positions at N-1 and N-2 levels.

Number of disabled employees in countries with a legal obligation: The countries with a legal obligation are France, Germany, Austria, Poland, Italy, Romania. 2022 data excludes TSS employees.

Please note that Worldline does not disclose the total number of employees with non-guaranteed hours, nor a breakdown by gender and region, as this information does not apply to Worldline. Indeed it concerns a very limited number of employees in only a few countries.

A.4 Being an ethical and fair partner in business

A.4.1 Meet the highest level of ethics for all stakeholders

To develop the trust of its stakeholders while processing finances and sensitive data, Worldline integrates business ethics as an absolute requirement and has no tolerance for unethical behaviour, be it within its organisation or in its supply chain.

Such expectations are covered by Worldline's three significant extra-financial Ethics & Value chain gross risks that structure this chapter and for which mitigation measures are described as follows.

Key results and targets

Topic	Indicator	2022	Target 2025
Sustainable procurement	% of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified	100%	100%
	% of total expenses assessed by EcoVadis out of strategic suppliers expenses	86.7%	90%
Ethics & Compliance	% of alerts investigated and related actions plan defined within 2 months	96%	100%

Ethics & value chain risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Compliance regulatory requirements *For more details, refer to this document, sections A.4.2 and C.*	The Group is subject to a wide array of stringent regulations in each location it operates. The Company has to ensure full compliance with the applicable regulations all along its value chain, notably with its suppliers to be able to continue its activities. This risk has been reviewed with the sale of the TSS business line. In fact, this operation has reduced the risk exposure of Worldline as the group is less present in risky countries, especially, in terms of human rights' exposure **Key topics:** general environmental policy, Human Rights policy	Worldline organises the follow-up of the main applicable regulations in countries where it operates. As an example, Compliance department is in charge of the regulatory watch related to AML, Corruption, Data privacy and sanctions		• Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulation • Significant Regulatory Enforcement fines • Trust 2025% of alerts investigated, and related actions plan defined within 2 months

Ethics & value chain risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Bribery and corruption *For more details, refer to this document, sections A.4.4 and C.*	Ensuring business ethics within the value chain is not only key to protect Worldline's reputation (as its technologies could be used to facilitate fraud), and prevent the Company from undergoing legal proceedings, it is also crucial for responding to stakeholder expectations, particularly those of communities, including citizens. This risk has decreased following the sale of the TSS activity as the group is now less present in countries with a high corruption score (corruptions perceptions index) **Key topics:** fight against corruption, fight against fraud and tax evasion	As a signatory of the United Nations Global Compact, Worldline has a Code of Ethics. The Code of Ethics is accessible to every employee's. It sets out the principle of anti-corruption, fraud and ethics. Group policies detail these principles. Main suppliers' contracts include the 'business partner commitment to integrity' including the same anti-corruption principles	Operational excellence/ Reputation resilience/Legal & internal control mechanisms/Trust & compliance throughout the value chain	• Percentage of employees trained in Code of Ethics • Actions taken in response to incidents of corruption
Responsible procurement & due diligence in the value chain *For more details, refer to this document, sections A.4.6 and C.*	Worldline's ability to work with suppliers and subcontractors to uphold its CSR values and standards is key to ensure (i) the respect of human rights standard as well as labour law ones and, (ii) the environmental norms throughout the entire value chain (duty of vigilance). **Key topic:** relationship with suppliers and subcontractors	Worldline is engaged in a continuous dialogue and has defined different levels of commitment with its suppliers to reduce technical, social and environmental risks and ensure ethical business practices all along the value chain (notably sharing Worldline's suppliers charter and using EcoVadis assessment).		• Percentage of strategic suppliers evaluated by EcoVadis • Proportion of spending on local suppliers • Trust 2025% of total expenses assessed by EcoVadis out of strategic suppliers expenses • Trust 2025% of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified

The Trust 2025 programme emphasises on the below objectives:

- 100% of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified;
- 86.7% of total expenses assessed by EcoVadis out of strategic suppliers expenses.

In order to achieve these two objectives by 2025, Worldline's action plan is threefold:

- First, implementing a systematic segmentation of its supplier database to identify more accurately its strategic suppliers and have dedicated CSR expectations and monitoring towards them;
- Second, integrating the CSR performance (assessed through the EcoVadis rating) as an integral part of the overall performance assessment for strategic suppliers by making the rating mandatory through contract clauses and further negotiations levers;

- Third, setting minimum expectation score for strategic suppliers evaluated through the Ecovadis rating so that the supplier can continuously improve its CSR performance and reach an acceptable score as defined by Worldline and in accordance with EcoVadis' medals levels. In this regard, Worldline communicates its expectations towards low performer suppliers at least annually, and offers them support in defining an improvement roadmap, through dedicated one-to-one exchanges at the initiative of the supplier.

For more information, please refer to the Worldline 2022 Universal Registration Document, section A.4.6 Develop responsible procurement & due diligence in the value chain.

96% of alerts investigated and related actions plan defined within 2 months

To encourage its Employees and Partners to raise their concerns or report any violation of our Code of Ethics and values, Worldline has improved its Alert system by taking the following actions:

- Enhancing communication on the whistleblowing mechanism established in 2020. In 2022 an eLearning on avoiding retaliation has been published. Presentations have also been delivered to Human Resources and the managers to inform them of their roles in case of a Compliance Alert;
- Updating the Global Compliance Alert policy in regards of requirements of the Whistle-blower Directive (Directive (EU) 2019/1937), and the latest guidelines of the French Anti-Corruption Agency * (As described in section A.4.2.1.1);
- Redefined the KPIs related to Compliance Alerts to ensure effective monitoring * (As described in section [A.4.8]).
- Furthermore, awareness on ethical topics is a key component of a strong Trust culture. To enhance Employee's awareness, Worldline has continue to train Employees on the Code of Ethics and launch a specific anti-corruption training for exposed function *(As described in section A.4.2.1.3).

These training have been updated in 2022 based on the alerts received in 2021 and on the results of the corruption risk map.

For new joiners, the full Code of Ethics training is mandatory to be followed. For existing employees, the Code of Ethics training has been updated focusing on several mini-trainings in order to specifically deal with anti-bribery, conflict of interest, fraud, gifts, harassment & discrimination. These trainings are mandatory for all employees. Regarding the last topic, harassment and discrimination, Worldline set up an escalation process for reporting incidents (the compliance alert system described below). When discriminatory behaviour or harassment does occur, disciplinary action is taken accordingly.

KPIs on training completion have been implemented for both of these training *(As described in section [A.4.2.1.3]).

A.4.2 A compliance culture supported by strong governance

A.4.2.1 Worldline culture of compliance

A.4.2.1.1 Worldline Code of Ethics as the backbone of the Company's ethics and policies

Worldline's Code of Ethics was reviewed, updated, and approved by the CEO in 2020. Furthermore, the Code is prefaced by Worldline CEO, showing the commitment of the management to covey the Code's values.

Strong involvement by the Human Resources department has ensured a consistent and thorough implementation, particularly in countries requiring representatives of employee to be involved.

The Code of Ethics makes a direct reference to Worldline Corporate Values, establishing ethical practices as the backbone of Worldline's business strategy: Innovation, Excellence, Cooperation and Empowerment. These principles imply that Worldline treats its employees as well as third parties with integrity, based on merit and qualifications, prohibiting any form of discrimination. The Code of Ethics also reminds employees the need to act honestly, impartially and with integrity in their day-to-day work, and in compliance with the legal framework applicable to each country where Worldline conducts its business. To this end, the Code of Ethics has been included in the employee's employment contract since 2011. Suppliers, partners and third parties who assist Worldline in its business activities must commit to respecting the principles of the Code. Additionally, a mandatory e-learning training on the Code of Ethics is organised for all the Group employees to share knowledge on this key document (refer to this document, section A.3.4.1.1).

The Code of Ethics introduces the right of any Group employee to disclose behaviours or actions deemed inconsistent with the values and principles of the Code of Ethics refer to this document, section A.4.2.4.4. The Compliance alert system has been established in line with the requirements of the French Data Protection Authority (CNIL) and the European Directive of December 2021. Line management, the Head of Ethics and Anti-Corruption, Human Resources and the Legal department are points of contact for any employee raising an alert, ensuring that the rights of employees, and the sender or subject of the alert, are protected accordingly. The employee who raises the alert is assured complete confidentiality in relation to the alert. The employee shall not be subjected to any penalty or retaliatory measure or discrimination, provided that he/she acted in good faith and without the intention to cause harm, even if the events relating to the alert prove inaccurate or no action is subsequently taken. All alerts that reveal fraudulent behaviour, significant lapses or material shortcomings in internal controls can result in corrective measures and/or disciplinary measures and/or legal action. Anonymous reports will be considered, except if not permitted by local laws.

In 2020, the Global Head of Ethics and Anti-Corruption, has implemented a new whistleblowing mechanism: The Integrity Line.

The Integrity Line is an external tool available to Worldline Employees and its Third Party, to enable and encourage them to report their concerns. This system also covers the grievances claims.

In addition, according to French legislation, regarding the alert system, any changes to the procedure/tool must be mentioned to the staff representatives as a minimum. The policy is also reviewed when changes are made and, in this case, the human resources department is consulted.

The Global Compliance Alert policy has been updated in 2021 to comply the requirements of the Whistle-blower Directive (Directive (EU) 2019/1937), and the latest guidelines of the French Anti-Corruption Agency.

The updated Global Compliance Alert p olicy:

- Formalises the treatment of an alert specifying the different steps to be followed;
- Enhances the assurance of protection of the reporter;
- Establishes a specific Committee chaired by the Compliance Function for the adoption of corrective actions;
- Provides clear guidelines on the treatment of anonymous alerts;
- Provides clear information on data privacy measures related to the treatment of alert received.

Any case subject to the Alert Process is reported to the Global Head of Ethics and Anti-Corruption, who will report to the Compliance and Data Protection Committee any case investigated and confirmed as a critical concern at Group level. All governance matters as far as compliance is concerned are described in Chapter F. Risk Factors in this document.

The Global Compliance Alerts policy gives an overview on how the Group acts on prevention, detection and reaction of compliance breaches including the protection of the person as well raising the alert. Roles and responsibilities are clearly set and guidelines on confidentiality and information management included.

In 2022, 38 alerts have been reported highlighting breaches with Worldline's Code of Ethics. The majority of the alerts were related to behavioural findings and misuse of assets, all at different geographies. Among these, there have been 14 incidents of discrimination or harassment in 2022

The treatment of the alerts has been completed through the engagement and mediation of the Human Resources department and the Compliance department. 30 out of 38 alerts have been deemed admissible. All alerts have been investigated and actions have been taken as suitable in the given contexts.

Please note that the Global Compliance Alerts policy is internal but the main areas of focus are published in the external Anti-Corruption Statement.

A.4.2.1.2 Code of Ethics and Privileged information

- **Duty to act in Good Faith, Protection of confidentiality and privileged information:** Worldline protects both its own confidential information and the information provided by its customers, suppliers and partners (refer to section A.2.4). Moreover, Worldline sets up rules to prevent insider trading and misconduct. In addition, Worldline ensures that in their decisions and actions, Worldline employees act in good faith, such as refraining from acting in an inappropriate manner of any kind, including disparaging the services provided by the Company to its clients and misappropriating the use of Worldline services and assets for personal benefit.
- **Conflicts of Interest:** Worldline undertakes to ensure that all decisions taken by anyone of its employees within the framework of professional duty are taken objectively and impartially, in the interest of Worldline and not based on personal interest, whether financial or family. Consequently, employees are asked to inform the Company in the event they would be in a situation of conflict of interest with Worldline's competitors, partners, customers or suppliers. In 2021 Worldline has updated the Global Conflict of Interest policy to improve Worldline's Conflict and Interest Declaration Process. In 2022 Worldline has automated its process of declaration of Conflict of Interest for new employees through the Human Resources onboarding application.
- **The Code of Ethics' principles are not the only mandatory provisions applicable within Worldline**. A standard of policies established by the different departments and adopted by the Group, governs each employee activities, who must comply with these rules regarding, in particular, delegations of authority, mandatory contractual clauses for clients and suppliers' contracts, the selection of potential employees and their training or the selection process for business partners among other requirements.

In order to ensure market transparency and integrity in Worldline securities, the Company aims at providing its investors and shareholders, under conditions that are equal for all, information on its activities and performance. Worldline requires all senior managers or employees having access to critical information to follow special rules, contained in a guide, to prevent insider trading.

- **Insider Trading:** The undue use or disclosure of inside information constitutes a stock market regulation or legal violation which are liable to criminal, regulatory (*Autorité* *des Marchés Financiers* – AMF) and civil proceedings. Accordingly, no employee shall in particular disclose any inside information to third parties or deal, attempt to deal or recommend or incite dealing in Worldline securities when he or she is in possession of any inside information.

- **Dealing during closed periods:** Employees who are likely to have access on a regular basis to confidential information must not deal in Worldline securities, whether directly or indirectly, during any "closed period". A closed period is defined as six weeks prior to the publication of Worldline's annual financial results, 30 days prior to the publication of Worldline's half-year statements and four weeks prior to the financial information for the first and third quarters.
- **Hedging of stock-options and performance shares.** All eligible employees are prohibited to put in place, by means of derivatives or otherwise (right to purchase or sell at a certain price or any other term and conditions) against Worldline stock price changes from their exposure to the potential value of:
  - Stock options they are entitled to until the beginning of such options' exercise period,
  - Performance shares they were awarded, during acquisition and blocking periods.

A.4.2.1.3 Building and maintaining a strong culture of compliance

The Company aims to disseminate the values and principles of integrity entailed in the Code of Ethics so that all its employees embrace them. To achieve this goal, Worldline conducted in 2021 a comprehensive and mandatory online training which was updated in 2022. Since, 2014, Worldline has imposed to all its new employees an e-learning on the Code of Ethics, regardless of their jobs function, country and hierarchical level. This training aims to ensure a better understanding of Worldline's Code of Ethics and promote the adoption of fair practices on a daily basis. In 2022, 86% of Worldline employees completed the programme.

To ensure that the Employees are regularly up to date with the latest regulation, the Code of Ethics training is updated when the Code itself has been updated.

Additionally, to ensure a deeper understanding of the specific risks related to corruption, top management and exposed functions must attend the specific training on the fight against corruption. In 2022, the scope of exposed functions has been extended to more than 500 employees and 89% completed this anti-corruption training.

In addition, the mandatory data protection training has been updated. In 2022, 93% of the employees have completed this training.

Key results

Indicators	2015	2016	2017	2018	2019	2020	2021	2022
Percentage of employees trained in Code of Ethics E-learning	71%	82%	95%	95%	95%	96%	94.7%	86%

A.4.2.2 Worldline's compliance governance

The Worldline Group Compliance Charter, as published in 2019, sets forth the principles regarding to the positioning and governance of the Compliance Function at Worldline Group. The Compliance Function assists Worldline Group to carry out its mission with integrity and in accordance with applicable legal and regulatory requirements and the highest ethical standards.

The Worldline Group Compliance Charter also updated in 2022 in order to reflect the new positioning of the Compliance function, clarify its objectives, its field of activities and missions, align with the principles established by the Basel Committee

Worldline Group has the following objectives related to Compliance:

- Preventing and mitigating of Compliance Risks;
- Embedding in all its activities Compliance with rules and ethical principles applicable to Worldline as well with Worldline's Code of Ethics, Integrity policies and Compliance policies;
- Establishing and maintaining effective Compliance management and control systems, including monitoring and reporting;
- Promoting a culture of Compliance and integrity within Worldline, its business and its employees.

The aim is to prevent loss of integrity, as well as financial, legal and reputational damage and also to protect each company within the Worldline Group and/or one of its employees from prosecution or sanctions due to non-compliance with rules. Worldline's Compliance Function acts as part of the second line, within the three lines model used in Worldline.

This three-lines-of-defence structure is in place in all countries where Worldline operates and can be defined as follows:

1. **Front line staff and management in operations and support functions.** Internal control and systems as well as the culture developed and implemented by these managerial units is crucial in ensuring compliance;
2. **Risk management and Compliance Functions.** These functions provide the oversight and the tools, systems and advice necessary to support, challenge and monitor the first line in identifying, managing and monitoring risks and ensuring compliance;
3. **Internal audit function.** This function provides a level of independent assurance in order that the risk, compliance management and internal control framework works as designed.

The increased importance of compliance subjects in the enlarged organisation, with more regulated entities, required an enforced team to ensure group and local compliance coverage. Expertise has been increased since November 2020 by assigning teams globally and on business line level to follow-up on key subjects: Financial security (money-laundering, sanctions, export controls), Ethics, Anti-Corruption and Third Party Management and Regulatory Compliance.

Since the last quarter of 2022, the Global Head of Compliance has a direct reporting line to Worldline General Council. Direct access to the CEO for compliance issues is still maintained. The Global Head of Compliance relies on experts at global and local level within the managerial units to deploy compliance matters across the Group. The bridge with the Legal and Contract Management department is made *via* regular formal and informal exchanges.

Meeting structures have evolved towards an extended Compliance structure on global level, reporting directly to the Worldline General Council and as such sharing Compliance topics with the highest level of management.

The outlined governance aims to achieve:

- An improved connection with top management focusing on priorities and progress of the risk based Compliance Programme;
- A stronger involvement of the business and enhancing cooperation and alignment between first and second line, sharing achievements and future requirements on Compliance.

To support these objectives, exchanges are organised through the different following meeting structures.

Meeting structure	Scope	Participants & topics addressed
Local Compliance meetings	They cover specific compliance questions in operations for the unit and take place on a regular basis.	Regularly organised in operations at Managerial Unit level.
Local QSRC (Quality, Security, Risk & Compliance) Committees	They serve in the compliance context the objective of cooperation and information sharing on a monthly basis with the business.	Participants in these Committees are representatives of first and second line with a Global Business Line or Regional Business Unit scope.
Group QSR (Quality, Security & Risk) Committee	This body relates compliance challenges and issues with a cross regional impact or coverage, on a quarterly basis. Inputs are based on Local QSR Committees.	The Committee is led by the Group Head of QSR and gathers Group operations and second line functions.
Audit, Risk and Compliance Committee	At the highest level in the Group, the Group Compliance Function reports to this Committee taking place twice a year. This latter aims to oversee Worldline's effectiveness in internal control, risk management and internal & external compliance and to communicate on the milestones related to the Group Compliance Programme.	Chaired by the Deputy CEO and Head of Group Internal Audit, this Committee gathers the GBL heads, the CFO, Group Head of HR, Head of Legal Compliance and Contract Management, the CIO and the Head of Quality, Security, Risk and Compliance.
Group Compliance and Data Protection Committee	At Group management level, the Compliance Function reports three times a year on the compliance achievements, corruption, data protection and anti-money laundering risks and the compliance plan.	Chaired by the CEO, this committee gathers notably the GBL heads, the CFO, Group Head of HR, Head of Legal and Contract Management, the CIO and the Head of Quality, Security, Risk, Compliance, and special guest if required.

In 2022, no significant fine (fine above € 100,000) for non-compliance or claim related to corruption was reported for Worldline.

In 2022, no cases deemed critical were reported at global level.

A.4.3 Worldline's Duty of Care (Vigilance Plan)

A.4.3.1 Legal framework

The French law on Duty of Care applies to any company having its head office in France which, at the end of two consecutive financial years, employs at least 5,000 employees by itself and in its direct or indirect subsidiaries whose head offices are also located in France, as well as to any company having its head office in France and employing at least 10,000 employees itself or in its direct or indirect subsidiaries regardless of where their head offices are located.

Such company establishes and effectively implements a vigilance plan relating to the activity of (i) the Company itself, (ii) the companies under its control and (iii) The activities of the subcontractors or suppliers with whom it maintains an established commercial relationship. It can therefore notice that these risks and infringements exceed the sole perimeter of Worldline.

This plan should include the followings and must be made public:

- a risk mapping aimed at identifying, analysing and classifying such risks;
- procedures to regularly assess, in accordance with the risk mapping, the situation of subsidiaries, subcontractors or suppliers with whom the Company maintains an established commercial relationship;
- appropriate action to mitigate risks or prevent serious violations;
- tan alert mechanism that collects reporting of existing or actual risks, developed in working partnership with the trade union organisations representatives of the Company concerned; and
- a monitoring scheme to follow up on the measures implemented and assess their efficiency.

Please note that the notion of risks designates the risks to right-holders in line with the UNGPs and not the risks to the Company.

A.4.3.2 Worldline eligibility

Worldline's headquarter is based in France. As the number of Employees has significantly increased with the acquisition of Ingenico, it reached the threshold of the French legislation. For this reason, it is currently working on its duty of care's plan in order to be compliant by November 2022.

A.4.3.3 Worldline's Vigilance Plan

The law on the duty of vigilance reflects a desire for greater transparency both on the activities of an entity and on its value chain.

This implies, on the one hand, an in-depth knowledge of environmental, human rights and health and safety issues and, on the other hand, the necessary involvement of risk management and procurement.

Therefore, in order to get a qualitative output a multi-disciplinary team was relied on.

In order to carry out and maintain the development of its vigilance plan, Worldline has set up two committees:

- An operational committee with risk management, compliance, procurement and CSR; and
- A Steering Committee with same departments plus the Legal department as well.

Each year, this operational committee is also in charge of monitoring the implementation of the action plans described in this document (section 5) and updating the risk map accordingly. Other functions (*e.g.* Human Resources, Procurement, CSR, etc.) may also be involved regarding the deployment of the required action plans.

Through the Vigilance Plan, human rights mitigation and remediation actions are explained. As this is the first year that we are publishing our Vigilance Plan in a separated document, these will be further developed in future years.

Please refer to Worldline's Vigilance Plan published on Worldline's CSR webpage.

A.4.4 Fight against bribery and corruption

A.4.4.1 Policies against corruption and specific type of fraud

- As a signatory of the United Nations Global Compact since 2016, and with the appointment of Worldline to the Board of Directors of the Global Compact France in 2020, Worldline has implemented several internal policies and processes to prevent compliance risks such as bribery, corruption, violations of competition laws, export control laws, and fraud in general all along its value chain. The following policies are applied throughout the Company. It received no complaint from customers or suppliers related to corruption. As a preventive measure, several policies have been issued and implemented:
  - **Worldline's business related fraud risk management:** Worldline Group, as a provider of payment services and payment solutions, has put in place all necessary organisational and technical measures, in accordance with the highest standards (*e.g.* PCI certification) to minimise the risk of fraud. As a commercial acquirer, the Group must ensure compliance with payment security and card scheme rule. The Group's Fraud Risk Management department has implemented various policies and procedures to address these risks. For example, the Group has also developed a Fraud Detection & Reaction (FD&R) application that allows the detection of fraud in near real time based on a data analysis application. Furthermore, the Group's risk mitigation process has been enhanced with additional features to better manage residual risks, such as geo-blocking, real time blocking, fall back de-activation and back-up systems;
  - **Anti-Bribery and Anti-Corruption policy (regarding gifts or benefits):** To protect Worldline from any disproportionate gift or benefit given or received by a Worldline employee, an updated policy was rolled out in 2020, aiming to screen gifts, invitations and other benefits of which Worldline would be provider or recipient. A summary of the policy has been published on Worldline website as Worldline Anti-Corruption Statement. As participant to the United Nations Global Compact, Worldline subscribes to anti-bribery principles in "all its forms, including extortion and bribery". The ABAC policy has been updated in 2022 taking into account the results of the 2021 corruption risk map and the latest AFA guidelines. The updated Anti-Bribery and Anti-Corruption policy is now organised by subjects and includes detailed examples of corruption situations. The subjects covered include gifts and invitation, dealing with governments & public officials, interaction with third parties, hiring people, contributions, donation and sponsorships, and facilitation payments. The policy is also supplemented by specific guidelines on how to deal with gifts & invitations. Internal fraud has been removed from the scope of this policy and will covered in a standalone policy;
  - **Worldline Anti-Corruption Statement:** In 2022, in order to better communicate on its values, commitment and requirements in terms of anti-corruption, Worldline has issued an Anti-Corruption Statement accessible in its public website

A.4.4.2 Preventing tax evasion

- **Tax compliance:** Worldline aims to comply with tax laws, rules, and regulations in the countries where the Group operates. In this respect, the Group pays the right amount of tax in the countries where it generates profits and value is created. This behaviour is achieved in accordance with domestic and international rules and standards as well as applying the OECD principles to transactions within the Group. Hence, the cross-border intercompany transactions within the Group are based on the arm's length principle and are documented in each country according to the local and international transfer pricing rules, and disclosed to the local authorities whenever required.
- **Tax risk management:** Given the complexity of the international tax environment, a certain degree of tax risk and uncertainty is inherent in the Group's business activities, due to challenges in the application of local laws and regulations, errors when completing tax returns and regular audits by the tax authorities. However, the Group is committed to disclose all relevant facts and circumstances to the tax authorities. Where disagreements over the interpretation of tax laws arise, the Group works proactively to seek to resolve all issues by agreement, where possible, and reach acceptable and sustainable solutions in order to lower its exposure to risks.

Moreover, Worldline manages the tax-related matters with integrity, do not enter into aggressive or artificial tax planning scheme disconnected from its actual operations and seeks to mitigate the risk level regarding its operations by ensuring a strong care is applied in relation to all processes which could affect compliance with its tax obligations.

The risks are identified and managed locally by local tax managers or local CFO, with the support of external advisors in the event of uncertainty or complexity. They provide a regular report to the Group Tax Director who supervises and monitors the tax risks management in order to find the best solution to mitigate them.

- **Tax function:** Worldline's tax strategy is approved by the Group Chief Financial Officer, member of the Executive Committee, who delegates its executive management – *i.e.* definition, monitoring and supervision – to the Group Tax Director. Local tax managers – who report to the Group Tax Director – have the responsibility to liaise with local finance & business teams as well as external advisors in order to ensure the correct application of the tax strategy and compliance with applicable national and international tax laws.

  The tax department is organised around a corporate team and local internal or external specialists working closely with the operations, aiming to support the business in the development of the operations and to ensure the Group competitiveness. As such, it seeks to minimise double taxation, ensure compliance with applicable tax laws and regulations, minimise tax exposure, benefit from available tax incentives, reliefs and exemptions in line with tax legislation and the business of the Group.
- **Tax transparency:** In order to prevent any case of tax avoidance, where tax law is subject to interpretation, the Group may take a written opinion so as to support the decision-making process or may engage transparent discussions with tax authorities to secure alignment on interpretation of tax rules. Moreover, the Group complies with its reporting obligations, in particular as regards the Country by Country Report (CbCR), which is prepared and filed according to the French tax law and the international guidelines,
- **Regarding the country by country reporting** [GRI 207-4] it has not been carried out this year but it will be in the future.

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A.4.4.3 Monetary contributions as part of our public and regulatory affairs

Public and Regulatory Affairs are clearly positioned in the internal organisation with a direct report to the CEO and the strategy of influence aims to:

- Anticipate regulatory changes and react to public decisions;
- Directly promote the expertise of the Company;
- Orchestrate the workflow of information among the Company on the key topics to mobilise the impacted divisions;
- Enhance the Company' image by generating positive opinions and commitment.

Worldline does not make monetary contributions to candidates for elected office, political parties or Election Committee in any country. Moreover, in its Anti-Bribery and Anti-Corruption, Anti-Fraud policy, Worldline prohibits the provision of money, gifts, entertainment or anything else to any government or public officials and/or family members or persons known to be close associates of government and public officials ("Officials") for the purpose of influencing such officials in order to obtain or retain business or a business or commercial advantage, or otherwise in relation to decisions that may be seen as beneficial to Worldline's business interests.

Regarding the management of the voting rights attached to membership in associations and professional organisations, a preliminary analysis of the topics to be voted in General Assembly is done especially concerning the election of the Chairman in an autonomous manner to avoid conflict of interest by our representatives.

At the European scale, Worldline is part of the transparency register held by the European Commission under the Identification number 257888538969-50.

From May 2020, Worldline is a founding member of an association named the European Digital Payments Industry Alliance (EDPIA) with other key players in the payment industry. Thanks to EDPIA, Worldline has now direct access to European policy makers with the ambition to fuel the completion of the Digital Single Market. This membership fee attached to EDPIA is the unique one voted and paid directly by the Public & Regulatory department in Worldline according to the yearly budget of the department. In 2022, an increase to EUR 89,000 can be explained by the yearly event organised in June 2022 to celebrate the 2-year birthday of the Alliance. Initially foreseen in 2021, the event should have been postponed due the Covid crisis.

In July 2022, Ingenico was sold to an external party. But the membership fees being paid one shot per year, no impact on the total amount already paid for the fiscal year 2022.

As a conclusion, in 2022 Worldline relied on a network of around 180 associations over the world for a global membership fee of 2 million EUR to increase its visibility with customers but also to participate in the standardisation of the payment industry. Among the main associations above the threshold of EUR 100,000 membership fee, it can be quoted: Swisscard AECS (Switzerland) and Acquiris (Belgium).

	2022
EDPIA	89,000 EUR
Acquiris	189,000 EUR
Swisscard AECS	102,000 EUR
Trade associations or tax-exempt groups	1,620,000 EUR
Contributions to political campaigns, organisations or candidates	0
TOTAL CONTRIBUTION	**2,000,000 EUR**

At least, in order to industrialise the recording process for each membership fee in the data base monitored by Public Affairs in Worldline, a new process was defined with the procurement division in Worldline. After a test period in 2022, the process in now in production from January 1, 2023.

A.4.5 AML, terrorism financing, export control and sanctions

Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT)

The global market for payment services and solutions is characterised by rapidly evolving technologies, regulatory requirements, standardisation trends and increased customer focus on cost awareness, process control and risk management. The regulatory focus is shifting from a banking view towards a broader view that includes the payment services and solutions industry. As new parties enter the payment value chain, the complexity and dependencies are increasing, hence the growing need for regulation and expert knowledge in a company like Worldline, capable of ensuring compliance effectiveness to a more and more stringent regulatory environment.

As Europe's leading payment services provider, Worldline combines long-standing proven expertise in traditional mass payment systems (issuing, acquiring, intra- and interbank payment processing) and innovative e-commerce and mobile payment solutions. The Group provides Europe's most extensive end-to-end service portfolio both for payments and card transactions and offers cross-border availability of value-added services for banks, financial institutions and corporations.

The Eurosystem, part of the European Central Bank, promotes the safety and efficiency of payment, clearing and settlement systems under its oversight mandate. The systems play important roles not only in the stability and efficiency of the financial sector and the euro area economy as a whole, but also in the smooth conduct of the single monetary policy of the euro area and in the stability of the single currency. The Eurosystem oversight of Financial Market Infrastructures is based on the internationally accepted CPSS-IOSCO Principles for Financial Market Infrastructures (PFMIs), which were adopted by the ECB's Governing Council in June 2013 as the standards for Eurosystem oversight of all types of FMIs in the euro area under the Eurosystem's responsibility.

A very important part of the legal and regulatory framework applicable to the payment services industry is the compliance with AML/CFT laws and regulations. In this context, Worldline strives to operate in accordance with legislation relating to the fight against money laundering and the financing of terrorism.

As such, it takes into account the international AML/CFT related standards, the European legislative framework with, as core reference, the 4th EU AML Directive (AMLD4[1]) and subsequent amending[2] or supplementing rules as well as national AML/CFT laws and regulations. A permanent regulatory watch ensures Worldline to keep up updated on new legal and regulatory initiatives at international, national or local level.

Effective AML/CFT regimes are essential for the protection and the integrity of markets and of the global financial framework. These regulations help mitigate the factors that facilitate financial abuse. Proper Know Your Customer/(Ongoing) Customer Due Diligence procedures (KYC/OCDD), adequate transaction monitoring and reporting of suspicious activities and transactions, are vital parts of every financial institutions to be compliant with the legal and regulatory framework and to reduce financial crime activities within the payment sector.

Worldline regulated entities subject to AML/KYC laws and regulations have a compliance function in place including an Anti-Money Laundering Officer (AMLO) responsible for implementing the AML/CFT regulatory requirements. Likewise,

1 *Regulation (EU) 2015/847 of the European Parliament and of the Council of May 20, 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006 (Text with EEA relevance) is also covered.*
2 *AMLD4 is amended (not repealed) by AMLD5: Directive (EU) 2018/843 of the European Parliament and of the Council of May 30, 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and amending Directives 2009/138/EC and 2013/36/EU (Text with EEA relevance). Directive (EU) 2018/1673 of the European Parliament and of the Council of October 23, 2018 on combating money laundering by criminal law, brings a new definition of the underlying offenses leading to money laundering and reinforce the sanctions.*

AMLOs report directly to the member of the Board of Directors designated as senior manager responsible for ensuring compliance with AML/CFT law.

Sanctions and Export controls

Worldline respects the legislation in this area and relies on specialised partners to ensure an adequate screening of customers and their transactions with regard to international and national lists. The procedures foresee the reporting of information to the competent authorities if necessary. Worldline strives not to process or engage in dealing with Specially Designated Nationals (SDN) or Blocked Persons, except to the extent provided by law.

As a consequence of the situation in Ukraine since February 2022, Worldline has terminated the business relationships concerned or is in the process of winding down activities and presence in Russia and this, in accordance with the rules in force and with the authorisation of the General Directorate of the Treasury (France/Decision No.123510).

Finally, Worldline is not directly and/or indirectly, involved in any activity relating to the sale, provision or export of dual use goods.

A.4.6 Develop responsible procurement & due diligence in the value chain

A.4.6.1 Worldline Responsible Procurement strategy

Worldline's ambition is to further influence its sector and ecosystem in terms of CSR practices, notably its suppliers and partners, in order to ensure integrity in its supply chain. To achieve that, the Company is firmly committed to develop sustainable procurement thus reducing at the same time its technical, environmental, social and financial risks relating to its supply chain. Eventually, this also reinforces its performance, protect its brand reputation and limit dependencies.

After having redefined its global Sustainable Procurement strategy with specific processes and new tools, Worldline has dedicated 2022 to implement and fine-tune this strategy articulated around three axes:

1. Ensure due diligence through its suppliers' risk assessments;
2. Promote responsible purchasing practices;
3. Improve continuously its suppliers' performance (including sustainability).

The Sustainable Procurement governance is under the responsibility of Worldline Chief Procurement Officer and managed by a dedicated team to strengthen this dimension across the Procurement department. As one of the four CSR pillars, coordination and alignment of objectives and performance monitoring with the CSR department is ensured by the Sustainable Procurement Board, and which gathers the Chief Procurement Officer and the CSR Officer in a quarterly meeting. For more information on the Procurement department organisation, please refer this document, Integrated report, procurement and suppliers.

In accordance with the Duty of Care French law, Worldline relies on these three strategic axes to further develop and deepen its responsible procurement actions as part of its Vigilance Plan. This Sustainable Procurement strategy is aligned with the framework and expectations described in the ISO 20400 norm.

In 2022, Worldline has around 13,000 active tier 1 suppliers (including 3,006 subcontractors working for Worldline in 47 countries) Suppliers are divided into three different operational statuses in order to manage the supplier database more efficiently with appropriate actions:

- **Strategic:** long-term supplier matching at least one of the following criteria: high spending, substitutability stake, specific technology involved, specific risks related to services, etc.;
- **Monitored:** supplier that is not strategic but can represent a risk for Worldline (supplier entity risk related to compliance/ CSR or engagement risk related to security, etc.);
- **Standard:** other suppliers not falling within the scope of other categories (Strategic, Monitored).

This classification, set by the buyer responsible for the supplier during the on-boarding of the latter and reviewed annually, enables the procurement team to apply different follow-up depending on the strategic status of supplier.

Strategic suppliers are primarily Tier 1 suppliers appearing in Worldline spending, but for some exception, Worldline can also target Tier 1 bis suppliers as Strategic. Tier 1 bis suppliers are the suppliers with whom Worldline has a direct relationship and where the risks lies even if they are not paid directly.

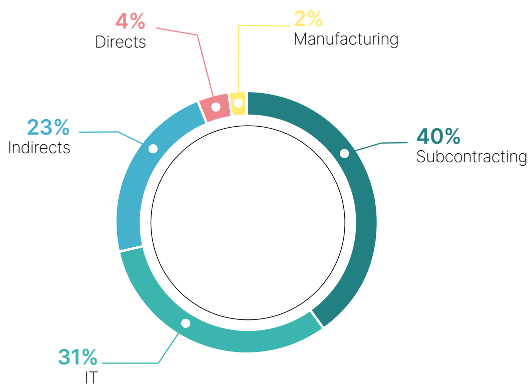
This strategy is reflected by Worldline main KPIs and Trust 2025 objectives. In 2022, Worldline conducted a detailed analysis on its spend, classifying the spend and excluding the financial flows that should not be part of the "clean spend" on which Worldline calculates the following KPIs. spending reached about € 1.5 billion with the following analysis breakdown.

Key results and targets

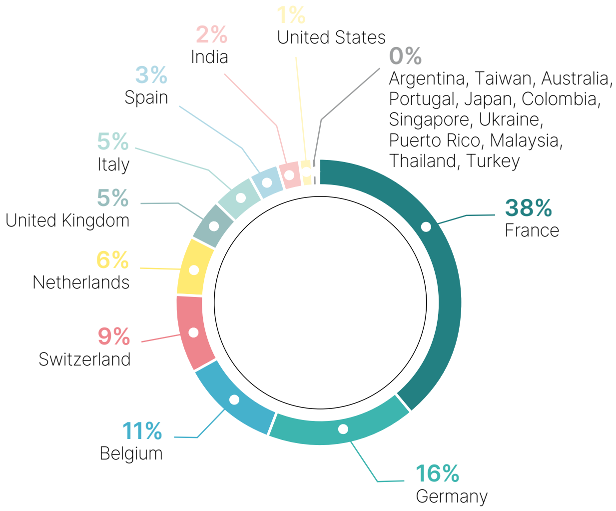
Sustainable Procurement KPIs	2020	2021	2022	2025 Target
% of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified	100%	100%	100%	100%
% of expenses assessed by EcoVadis (out of strategic supplier expenses)	54%[1]	86%[2]	86.7%	90%
Percentage of expenses of Strategic suppliers out of the total Worldline spending	80%	37%	42.2%	-
% of strategic suppliers evaluated by EcoVadis	35%[2]	74%	78%	-
% of buyers annually trained on sustainable procurement (including Conflict Minerals)	-	65%	92.5%	-
% of spending on local suppliers (the vendor is located in the country of the purchase)	80%	80%	97.6%	-

1 *The methodology used to calculate this KPI has changed: the KPI has improved but on a baseline that is less representative (spending of strategic suppliers out of total spending has lowered). A better representativity is a criterion for improvement for next year reporting.*
2 *Refer to the note above*

Spend by vendor



Spend by country



Key definitions

Keyword	Definition
Supplier	Any external/third party organisation that is providing or has provided goods and/or services to Worldline Group over the past years. This definition includes external services providers (for outsourced activity), hardware and other external services providers, manufacturers, subcontractors, or even charitable organisations when counterparties for Worldline are clearly defined in a contract. The term vendor is similar but covers a broader scope by including potential suppliers.
External outsourcing	External outsourcing means an arrangement of any form between any Worldline legal entity and any external service provider by which that service provider performs a process, a service or an activity (or parts thereof) on a recurrent or continuing basis that would normally fall within the scope of processes, services or activities that would or could realistically be performed by the Worldline legal entity. This definition excludes the following services: functions that are legally required to be outsourced, market information services, global network infrastructures, clearing & settlement arrangements, services that would otherwise not be undertaken by Payment institute or IT service provider or utilities. External EBA Outsourcing term falls within the scope of the European Banking Authority guidelines. This includes the outsourcing activities that would normally be undertaken by the Worldline legal entity acting as a Regulated Institution.
External subcontractor	An external subcontractor is an external person working for an external company (namely the supplier or provider) for which Worldline is having a temporary subcontracting contractual agreement. Worldline Resources repository distinguishes Internals (namely Worldline Employees) from externals. At no time a Worldline employee can be considered as an external subcontractor and an external subcontractor is not a Worldline Employee.

A.4.6.2 Ensure due diligence through its suppliers' risk assessments

Supply chain due diligence describes the efforts taken to investigate a potential supplier and regularly assess existing suppliers. Its objective is to discover any corruption/ethical/human rights abuse/extra-financial risks associated with the potential or existing supplier in order to ensure integrity within the supply chain.

To ensure due diligence in its supply chain, Worldline conducts two levels of risk assessment: at supplier entity level and at order/engagement level, as described hereafter. These risks assessment are handled in accordance with Worldline Enterprise risk management which monitors the risks related to the supply chain in the Group risk mapping. Within the current existing supplier base, risk assessment and the design of risks mitigation plan for strategic suppliers are part of the Procurement team mission jointly with the Global Risk team and the Compliance and CSR teams.

Supplier risk assessment: on-boarding and follow-up

The on-boarding of a potential new supplier follows the same assessment process whatever the vendor country or industry. Due diligence and validation of this supplier in the database is necessary prior to being able to create a purchase request with this supplier. This assessment process, conducted by the procurement team, is three-fold:

1. An extra-financial and financial screening out of worldwide databases.

   A background check, *i.e.* a scan *via* global databases which aims at checking the vendor financial stability and whether or not the Company or its management is listed on (ban)/sanction lists, is conducted for all new partners. The screening also systematically searches for Political Exposed Person (PEP) within the Company's UBOs and integrates in this risk assessment of the possible conviction(s) for legal or regulatory infringement. The results of the screening are updated regularly;
2. A vendor on-boarding questionnaire filled in by the vendor (including CSR questions).

   The on-boarding questionnaire embeds different question categories (from vendor identification information to its CSR and compliance practices) and has been redesigned to be directly filled by the vendor for more accurate information. These questions enable to have more details on the CSR maturity of the vendor and its related extra-financial risks;
3. A mapping of the CSR inherent risks (by country and industry of the vendor).

   Based on the data provided by the EcoVadis platform, Worldline has also planned to include the vendor industry CSR inherent risk in addition to the existing country risk in its criteria to assess vendor risk scoring.

Thanks to these different batches of information, the procurement team is able to set a risk scoring on the vendor (low, medium or high) according to predefined criteria to potentially trigger additional approval workflow and decide whether or not to continue with this vendor. If validated, the buyer sets an operational status on the new supplier. For all statuses except Standard, the procurement team will closely monitor the extra-financial risks and CSR performance of the supplier at minimum on an annual basis.

To note, this on-boarding assessment also includes a financial scoring to better apprehend the financial stability of the supplier.

This assessment is managed by the Procurement team with the support, if needed, of the Compliance /Risk team. Partners (resellers, lobbies, M&A) that are not supplier follow a similar on-boarding but are managed by the Global Risk team.

Engagement risk assessment: identification, scoring and risk mitigation

In addition to the extra-financial risks related to a supplier, there are other risks specifically attached to the purchase, such as outsourcing, security, data protection, business continuity and money laundering risks. Worldline has structured different existing initiatives in one unique, global and systematised engagement risk assessment process. A risk assessment is mainly related to a contract.

This assessment has to be triggered for each new engagement belonging to the risky purchase categories (subject to these risks) as soon as possible in the process and if possible before the creation of a purchase request by operational. The risk assessment is handled in a specific tool managed by the Global Risk team (identification, scoring and mitigation phases). If needed, further questionnaires are to be sent to the supplier from this tool to better assess the risk and its mitigation. This process notably enables to comply with the European Banking Authority (EBA) requirements by providing a registry of outsourcing services and identifying critical outsourcing.

A.4.6.3 Promote sustainable purchasing practices

Worldline sustainable procurement strategy entails that the relevant Category Manager or Lead Buyer with the support of the Global Procurement Compliance & Process team must comply and implement consistently the following initiatives with global and local suppliers.

Utmost ethical standards within the procurement team

Worldline's employees who perform procurement-related activities on behalf of the Company or who have regular contacts with suppliers must abide by a strict Code of Conduct. All the members of the Procurement department must take notice and sign this document establishing the elementary rules each employee must follow in the performance of their work. The Code of Conduct is applicable to the entire Worldline Group, and each entity is responsible for implementing the applicable objectives and principles (in accordance with national legislation and regulations). Failure to comply with this Code of Conduct may result in disciplinary actions, up to and including termination of employment.

Since 2021, a webinar training on sustainable procurement topics for buyers have been offered (at least twice a year) to share compliance guidelines, regulatory evolution, new processes and internal documents available notably to enhance the integration of CSR criteria in the sourcing process. In 2022, 92.5% of the buyers attended at least one training session.

Integrity charter, binding agreements and contractual clauses

Worldline shares its values and commitments with its suppliers and partners through a unique document the *Business partner's commitment to integrity* charter, which is annexed to all supplier contracts and available on Worldline website. This charter summarises the principles and actions all Worldline partners should comply with in order to be able to work with the Company. Thus, it encourages them to follow the principles of the United Nations Global Compact in the areas of human rights, labour, environmental preservation and anti-corruption. All new suppliers and not only suppliers with a contract have to agree with the principles of this charter thanks to the new onboarding due diligence process.

In addition, Worldline also released a *Commitment letter towards the Responsible Minerals Initiative* signed by the CSR Officer. If the charter already mentions the requirement of a conflict-free supply chain, Worldline published on its website a dedicated letter aiming at providing hardware suppliers (of terminals and data centre components for instance), with a policy, expectations and specific guidelines on how to assess their minerals sourcing. Indeed, Worldline is committed to ensuring that the minerals used in its hardware's components are neither sourced from conflict regions (*e.g.* Democratic Republic of Congo, Rwanda, Tanzania, Uganda, Zambia), nor finance armed groups. In this regard, the Company strongly supports the efforts of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. Therefore, the letter clearly states that Worldline's Electronic Manufacturing Services suppliers should comply with the following principles:

- Take steps to determine if their products contain conflict minerals;
- If so, inform Worldline and adopt due diligence policy and procedures to reasonably assure that metals including (but not limited to) 3TG (tin, tungsten, tantalum and/or gold) metals and cobalt in their products or components do not directly or indirectly benefit armed groups;

- Identify all smelters in their supply chain that supply metals including (but not limited to) the 3TG and Cobalt. If they do not source directly from smelters, they have to cascade this request to their suppliers;
- Provide further evidences and statements on responsible sourcing when requested, especially during audits that may be conducted to verify compliance with the regulation.

Worldline also shares in this letter a list of conflict-free validated smelters available on the Responsible Minerals Initiatives (RMI) website.

Contract framework and CSR clause

In 2021, Worldline has provided buyers with a Procurement Contract policy that gathers different legal guidelines and a set of different clauses to dispose of during contract negotiation (including clauses relating to CSR, security, audit, data protection, EBA guidelines, etc.). The CSR clause, to be systematically added in all contracts, compels the partner to align with the *Business partner's commitment to integrity* charter and Worldline's Code of Ethics, and may require an extra-financial rating to be provided within the first year of contract with Worldline. The clause also stipulates that the Company reserves the right to conduct a CSR-related audit at its suppliers. *Worldline General Purchasing Terms and Conditions* also includes this same CSR clause.

Sustainability as a criterion for supplier selection

To build strategic and sustainable relationships, Worldline is using a specific QCDIMS framework (QCDIMS stands for Quality, Cost, Delivery, Innovation, Management and Sustainability) to select its suppliers during the Request for Proposal process. Sustainability is an integral part of the decision-making process for selecting new partners as the sustainability criterion weights not less than 10% in the QCDMIS qualification (sustainability embeds the EcoVadis score, but also other criteria such as energy efficiency or the eco design of a solution, involvement of sheltered workshops employing people with disabilities, etc.). The *Guidelines for Sustainable Sourcing* is an internal document made available for buyers and that consolidates this framework and all recommendations to better integrate CSR criteria in the sourcing process, including the presentation of the different sectorial regulations and initiatives (labels, partnership, etc.) to take into account depending on the purchase in order to favour the most ethical supplier in the selection process.

Additionally, Worldline strives to develop as much as possible local purchase to contribute positively to the economy and inclusion of its territories but also to reduce transport and environmental footprint when possible.

Worldline commits also to involving the sheltered workshop through in its different business activities, such as: facility management, electronic waste disposal, information processing, event organisation, etc. (as presented in section A.3.2.3.2 of this document). Worldline has a partnership with the GESAT, a social integration partner to have a directory of EA/ESAT (sheltered workshops) actors according to activities/geographies that could be used when selecting a supplier.

A.4.6.4 Improve continuously its suppliers' performance (including sustainability)

Evaluating supplier on a periodic base is key to guarantee the correct management of Worldline supplier base. The Company is closely monitoring the performance of its Strategic suppliers through the Supplier Annual Performance Review organised by the Procurement team. Operational feedback is collected prior to this review through a satisfaction survey on the basis of quality, cost, delivery, innovation, management and sustainability (QCDIMS) requirements. This annual review is an opportunity to monitor, in addition to the business performance, the extra-financial risks and CSR performance associated with key suppliers: screening, supplier questionnaire, EcoVadis score, etc. During this Committee, the Procurement team updates the supplier operational status if necessary and decides on procurement actions to carry on for the year (engage in a preferred relationship with the supplier or on the contrary in a passive or active exit strategy).

EcoVadis assessment as a main indicator of CSR performance for key suppliers

In order to assess the CSR practices and mitigate the risks of its key suppliers (Strategic and Monitored), Worldline has implemented its own EcoVadis supply chain platform, inviting its key suppliers to get assessed by EcoVadis and share their scorecard in the Worldline platform. As soon as a supplier is identified as strategic by the buyer, the invitation from EcoVadis platform is triggered. A main objective of 2022 has been to fine-tune the list of strategic suppliers with buyers while increasing their representativity out of the total spend.

Thus, in 2022, 99 different suppliers (at parent company level) were assessed by EcoVadis in Worldline platform, representing 78% of the Strategic suppliers and 86.7% of the total spending of these Strategic suppliers [WL17]. The average score of Worldline suppliers assessed nearly reached 61.3/100, above the average score of all companies assessed by EcoVadis globally.

This platform enables Worldline to work on its two Trust 2025 Sustainable Procurement objectives, notably the one related to performance monitoring that entails that the Company must encourage 100% of its suppliers who are rated below 45/100 on EcoVadis score to implement action plans to increase their CSR performance. This intermediate step is essential before any breach of contract as it positively contributes to change the entire ecosystem with sustainability practices, while maintaining an economic prosperity. However, if a supplier refuses to participate to an EcoVadis' assessment or is not willing to cooperate with Worldline in order to improve its CSR performance, this supplier risks losing its contract with Worldline eventually.

Other initiatives to increase CSR awareness and performance among key suppliers

The implementation of Worldline Sustainable Procurement strategy may also entail a deepened dialogue with key suppliers. In this regard, in June 2022, Worldline organised its first Supplier CSR Momentum event, invited all its strategic suppliers to participate to an online webinar dedicated to CSR topics (Worldline's objectives, extra-financial performance, carbon footprint reduction objective and scope 3 new methodology approach, etc.). This event aimed at both promoting Worldline CSR values and how it impacts Worldline supply chain and motivating suppliers to get rated by EcoVadis and to continue to improve their CSR performance. 31 strategic suppliers attended this session. In parallel of this event, Worldline continues to conduct ad-hoc one-to-one interviews with specific suppliers on CSR topics.

Besides, as stipulated in the CSR clause, Worldline can decide to perform on-site audits to its suppliers if a need is identified following the different CSR assessments (questionnaire, EcoVadis score, screening). The CSR criteria can be added to audits carried out by the Industrialisation and quality management team on request from the Procurement department. The audit team would then require the supplier to provide information at minimum about its health and safety management, its safety policy, and whether or not it complies with the *Business partner's commitment to integrity*. In case of serious non-compliance with the principles of the charter, the supplier shall report to Worldline within one week after the discovery. Within one month after the reporting of this non-compliance, the supplier will determine an appropriate action plan to become compliant and Worldline will determine with the supplier an appropriate timeline for its implementation. The criteria to trigger on-site audits and their implementation framework is to be further defined and fine-tuned in the coming years, as part of the commitments taken in 2022 Worldline Vigilance Plan.

A.4.6.5 Scope of reporting

With regard to the description of its value chain, please note that Worldline's reporting focuses on its Tier 1 suppliers, as these are the only suppliers that are registered in its database. With regard to the products and services provided, Worldline discloses the total amount it will spend in 2022, specific information on the quantity of products or services is not directly available.

Worldline does not disclose the quantity of products or services provided as this information is not directly available, but the company discloses its total spend in 2022. With regard to the market served, Worldline explains in this section its geographical location but Worldline is not able to present detailed information on the size and relative importance of the markets as this information is not collected on a proprietary basis.

With regard to the organisation of its supply chain, please note that Worldline does not profile suppliers by type of service / type of business relationship in its database with the exception of suppliers labelled as strategic at level 1. All supplier profiles related to CSR risks are performed through Worldline's EcoVadis supply chain platform. With regard to the estimated monetary value of payments made to its suppliers, Worldline does not disclose this granularity of information.

A.4.7 Other legislation

A.4.7.1 Financial sector

More and more social and ethical aspects have been implemented into the basic requirements of companies in the financial industry. Worldline strives to meet the highest standards in duty of vigilance regulation, Sapin II (anti-bribery and anti-corruption regulation) and modern slavery act where applicable.

Worldline complies with these principles in all of its regulated countries and with the regulatory oversight regimes applicable in Belgium, Netherlands, Luxembourg, Sweden, Germany, Czechia, Japan and Latvia. Along with supervision by regulators in some countries, there is also an increase in requirements imposed on the suppliers of financial institutions, especially in the payments market. Worldline is fully compliant with all these additional requirements.

Worldline's Cyber-Security Strategy is based on the "Guidance on cyber-resilience for financial market infrastructures" (Bank for International Settlements, BIS-International Organisation of Security Commissions, IOSCO) and the "Framework for Improving Critical Infrastructure Cyber-Security" of the National Institute of Standards and Technology (NIST). Utilising these frameworks assures Worldline is continuously improving its resilience against cyber-attacks.

As a Financial Market infrastructure, Worldline further ensures compliance with applicable laws, rules and regulations and customer expectations through key standardised certifications, such as ISO 27001 (Information Security), ISO 22301 (business continuity), ISO 9001 (Quality), PCI-DSS (Payment Card Processing) which support the Company's ambition and, together with the ISAE 3402, provide this high level of assurance. Moreover, Worldline is working closely with the European Commission and the entire payment ecosystem to define and improve the payment value chain to reduce risks, facilitate competition and transparency while encouraging innovation and standardisation for the benefit of the consumer and the merchant.

- **Evaluation of the ethical behaviour of partners**: Any intermediary, consortium partner or consultant assisting Worldline in the development or maintenance of its activities is examined before the start of any commercial relationship: its behaviour and its knowledge of ethics are essential criteria which are checked prior to any relationship.
- **Competition in Business**: a policy stipulates the main rules of fair competition to adhere to through meetings with potential and known competitors. Worldline treats its customers, suppliers, partners and intermediaries with respect and shall not take unfair advantage nor practice discriminatory conditions. Consequently, Worldline refuses that its employees or third parties when assisting the Company in developing business, take part in an agreement, understanding or concerted practice which would contravene the applicable laws and regulations concerning anti-competitive practices.
- **The Dawn Raids & Inspection policy**: this Group policy provides a list of rules and procedures to be followed in the event of inspection by local authorities.
- **The PSD2**[1] is a European Directive for the regulation of payment services and payment service providers, whose objectives are to increase the security of payment transactions, strengthen consumer protection, promote innovation and increase competition in the market.
- **Transfer of funds**. Worldline complies with the requirements of the Regulation of May 20, 2015 on information accompanying fund transfers.

A.4.7.2 Health sector

Worldline's activity in the e-health sector is reflected in services that include the development of information systems that process and host personal health data. This data is particularly critical since it is confidential and personal information, as highlighted in the GDPR (refer to section A.2.4): "*personal data relating to the physical or mental health of a person, including the providing health care services, which reveals information about the state of health of that person*"[2]. The software development and hosting activities related to these sensitive data require a specific compliance with a normative and regulatory framework.

Since 2009, Worldline participates to and integrates definitions of several standards in the software development, interoperability and security of health e-services, in synergy with the French digital health agency (*agence du numérique en santé* or ANS). The French Health Information Systems Interoperability Framework (CI-SIS) is among the main standards that have emerged, as well as the health information systems security policy (PGSSI-S). Since 2005, Worldline has also participated several times in the "IHE Connectathon", an annual European meeting which approves the interoperability of the developed solutions and allows displaying true expertise in interoperability.

The Company conducts a systematic and continuous monitoring of these standards, their evolution and their implementation, to ensure its customers the guarantee of compliance with the state of the art, and the control of these standards by Worldline's experts. For instance, references and solutions developed by Worldline include two computer security standards that became applicable in 2018: The "INS-C" referencing, the "DMP-Compatibility" certification (intended to validate the software's ability to interface with the shared medical record (DMP) implemented by the CNAM).

In November 2017, then in August 2020, CNAM entrusted Worldline with the generalisation of the DMP for all French citizens.

Thus, Worldline Group has been one of the first providers as from 2010 to be granted authorisation for the hosting of personal health data (HDS approval). In 2019, several approvals were operational through various projects operated by Worldline. The Company also took part in consultation processes driven by ANS in order to build a certification reference system based on its own feedback and pragmatic bases. Thus, Worldline renewed in 2019 its authorisation and got this new certification for personal health data hosting (based on the new HDS requirements framework from ANS).

1 *The content of PSD2 Directive is implemented inside the processes. In the Book of intern control (Blue Book), controls have been setup to cover it. Self-assessments and tests are executed annually to assess the risk. The results of the self-assessment and tests generate action plan to improve the processes.*

2 *Article 4(15) GDPR.*

Ethics

Compliance

- Worldline's Vigilance plan
- New compliance training
- Appropriate compliance action following Ukraine's invasion (termination of the business relationships concerned or in the process of winding down activities and presence in Russia)

Procurement

- Increased representativity of strategic suppliers out of the total spend
- Progressive re-onboarding of strategic suppliers according to new due diligence process
- Enhanced supplier awareness on CSR related topics through the first Supplier CSR event momentum
- Organisation of a CSR training for buyer dedicated to sustainable sourcing and anti-corruption practices

A.4.8 Key performance indicators about Ethics and value chain

Indicator	2022	2021	2020	Perimeter 2022		Perimeter 2021		Perimeter 2020	
				Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Ethics									
Percentage of employees trained in Code of Ethics - E-learning	86%	94.7%	96%	91%	-	91%	-	84%	-
Number of employees trained in Code of Ethics - E-learning	14,739	15,565	12,532	91%	-	91%	-	84%	-
Significant fines for non-compliance									
Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulation (>100K)	0	0	0	-	100%	-	100%	-	100%
Number of significant penalties for non-compliance with laws and regulations (>100K)	0	0	0	-	100%	-	100%	-	100%
Anti-corruption & bribery									
Percentage of management and exposed function trained in anti-corruption and anti-bribery – E learning	89%	88%	-	91%	-	91%	-	-	-
Number of claims from clients or suppliers related to corruption (= or > €100 000)	0	0	0	-	100%	-	100%	-	100%
Alert system									
% of alerts investigated and related actions plan defined within 2 months	96%	88%	-	-	100%	-	100%	-	100%
Financial assistance from governments									
Total Financial assistance from governments *(€)*	6,306,733*	9,429,539	10,062,060	77%	-	77%	-	-	100%
Sustainable procurement									
% of spending on local suppliers (the vendor is located in the country of the purchase)	97.6%	80%	79%	100%	-	100%	-	100%	-
% of strategic suppliers evaluated by EcoVadis	78%	74%	35%	-	100%	-	100%	-	100%
% of total expenses assessed by EcoVadis out of strategic suppliers expenses	86.7%	86%	54%	-	100%	-	100%	-	100%
% of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified	100%	100%	100%	-	100%	-	100%	-	100%

* *The discrepancy between the 2022 value and previous years is due to a change in the source of this data compared to 2021 and 2020.*

% of total expenses assessed by EcoVadis out of strategic suppliers expenses: The strategic suppliers of the Worldline Group are defined by the buyers taking into account operational business needs and market positioning. The strategic suppliers list for Worldline Group is based on the below criteria. The supplier status (Strategic, Monitored = risky, Standard) is defined during the onboarding of the supplier in Worldline database and is reviewed with the buyers on an annual basis at minimum. Suppliers prioritized in the strategic list are the ones with top spending amounts and with whom Worldline plans to maintain/ increase its business in the years to come. Worldline is targeting Tier 1 (rank 1) suppliers in this list even if for some exception it can include Tier 1 bis suppliers (no direct but attributable spending, with direct relationship and management of the supplier). It should be noted, however, that the definition of strategic suppliers changed between 2020 and 2021. While in 2020 the top 250 suppliers by spend were considered, in 2021 and 2022 strategic suppliers were defined by Buyers as tenants take into account expenses but also the operating needs of the business and positioning on the market. In 2022, Worldline has 127 strategic suppliers covering 42.2% of the group's total spend.

% of strategic suppliers evaluated by EcoVadis: In 2022, Worldline Strategic suppliers represented 127 suppliers (consolidated at Worldline level).

Percentage of employees trained in Code of Ethics - E learning: Scope includes all Worldline countries and entities. Inactive employees, school trainees, paid or unpaid, externals, apprentices, employees on long-term leave (sickness, sabbatical, parental leave excluding long holiday leaves) from Q4, employee with less than 3 months seniority (MyHR), employees not using a computer. Employees whose statuses are "retired", "transferred out" "withdrawn" at the beginning of 2023 were also excluded.

Number of employees trained in Code of Ethics: Scope includes all Worldline countries and entities. Inactive employees, school trainees, paid or unpaid, externals, apprentices, employees on long-term leave (sickness, sabbatical, parental leave excluding long holiday leaves) from Q4, employee with less than 3 months seniority (MyHR), employees not using a computer. Employees whose status is "retired", "withdrawn" or "transfer out" from 2023 will also be excluded.

Percentage of management and exposed function trained in anti-corruption and anti-bribery – E learning: Scope includes all Worldline countries and entities.

Total Financial assistance from governments (€): The countries included are: France, Belgium, Australia, Netherlands, China, India, Austria, Spain, Italy, Hong Kong, Singapore, Germany.

A.5 Reducing our environmental footprint

A.5.1 Meet society expectations for a sustainable environment

Since Worldline creation, in 2013, and its IPO in 2014, environmental concerns have been part of the Company's DNA and priorities. However, the environmental strategy and its priorities have evolved over time.

Initially, Worldline's environmental strategy focused primarily on its sustainability. Subsequently, this strategy has been expanded to include various actions to neutralise its carbon footprint. The first step was to purchase carbon credits annually on the voluntary market for the previous year. Later, realising that forest preservation was more beneficial than wind farms, the offsetting strategy focused primarily on financing forest preservation.

Concurrently, environmental priorities have evolved and highlighted the importance of reducing energy consumption. The rationale behind this change is that reducing consumption has a direct effect on emissions reduction, combined with financial savings.

In this regard, Worldline's environmental strategy is illustrated in the form of four priorities:

First of all, as mentioned above, Worldline highlights the importance of the energy consumption's reduction. It implies adapting energy consumption to actual needs by operating servers only when required.

Afterwards, Worldline is committed to reducing its greenhouse gases (GHG) emissions for example by purchasing energy from renewable sources.

Furthermore, Worldline is preparing to update its 2025 Science Based Targets (*hereinafter* SBT) to take into account the divestiture of the Terminal manufacturing activity (called the "TSS", for Terminals Solutions and Services, Global Business Line). Those will be communicated in 2023 once approved by the SBTi.

Following the reduction, the remaining GHG emissions will be offset (scope 1, 2 and 3a) through credits purchase. In this regard, Worldline considers moving from avoidance credits funding to removal ones in order to eventually only investing in its own removal projects, as opposed to credits purchase on a market.

Worldline's vision is that forest only nature-based solutions will not suffice to cover residual emissions year after year with good stability of storage in time. The Company is investigating to fund agriculture-based research projects.

Eventually, the ultimate aim of the strategy would be to have a net zero balance between its GHG emissions and the removal in order to be carbon neutral.

Worldline's environmental strategy

1° Reduction of the energy consumption.

2° Reduction of the GHG emissions.

3° Offset the remaining GHG emissions.

4° Reaching carbon neutrality.

Key results and targets

Topic	Indicator	2022	Target 2025
Climate change	CO_2e emissions reduct,on (scopes 1, 2)[1]	-48%	-25%
	% of offset CO_2e emissions for scopes 1, 2, 3a	100%	100%

1 *This indicator represents the reduction in CO_2e emissions on scopes 1 and 2 with regard to the CO_2e reduction objective validated by the SBTi. The objective is as follows: Worldline SA commits to reduce absolute scopes 1 and 2 GHG emissions by 25% by 2025 from a 2019 base year. The SBT 2019 baseline covers scopes 1 and 2 for the Worldline and Ingenico scope, including TSS, and is therefore not equal to the emissions presented in this report. Within that scope, Worldline emits in 2019 on scopes 1 and 2 23,297 tons CO_2e. In order to align with the emissions presented in this report, we have recalculated the 2019 baseline by excluding the emissions related to TSS. In view of this new perimeter, the 2019 baseline for scopes 1 and 2 is 17,680 tons CO_2e. Worldline's carbon footprint on scopes 1 and 2 in 2022 being 9,109 tons CO_2e, Worldline's emissions have decreased by 48% compared to this recalculated baseline.*

Environmental risk	Risk description	Worldline action plan	Related opportunities	Main monitoring KPIs
Climate change *For more details, refer to this document, section A.5.2.*	Worldline's activity of processing large amounts of data contributes to energy consumption and related greenhouse gases emissions. The Company has a responsibility in setting ambitious carbon reduction targets and using renewable energy sources to support the fight against climate change. **Key topics:** climate change and pollution	Following the divestiture its Terminal Manufacturing activity, Worldline is preparing an update to its science-based targets. New targets should still be for 2025 from a 2019 base.	Energy efficiency/ International environmental standards & initiatives/Developing sustainable solutions	• Energy intensity • Greenhouse Gas emissions intensity • Greenhouse gas emissions DCs and Offices Scopes 1, 2, 3 • Trust 2025 CO_2e emissions reduction • Trust 2025 % of CO_2e emissions offset for scopes 1, 2 3a

A.5.1.1 Worldline environmental challenges

As explained previously, Worldline environmental strategy is structured on 4 parts, which are our challenges. Our progresses are measured by a number of KPIs, tracked as part of our Trust 2025 strategic programme. Two KPIs are reported at highest level:

- Reduce CO_2e emissions by 25% on scopes 1 and 2;
- Offset 100% of remaining emissions (scopes 1, 2 and 3a).

In line with our strategy, Worldline challenges are:

Challenge #1: Reduce our energy consumption

This challenge is being met through the environmental improvement action plan for buildings and data centres.

Challenge #2: Reduce our CO_2e emissions

This challenge is address by our scope 3 re assessment plan, our SBT objectives revision and by CDP climate change questionnaire rating.

Challenge #3: Compensate our remaining CO_2e emissions.

This challenge is addressed by our yearly residual emissions offsetting action and by the move to renewable energy worldwide, new car and travel policy. The standards setting action also contribute to this challenge by our rating in the CDP Climate Questionnaire.

Challenge #4: Prepare net-zero strategy and plan

This challenge is being met through the scope 3 revaluation plan.

To take up these challenges and reach our objectives, the actions are listed below. Some are ongoing (Ongoing actions), some will be launched (Future actions).

1. Ongoing actions

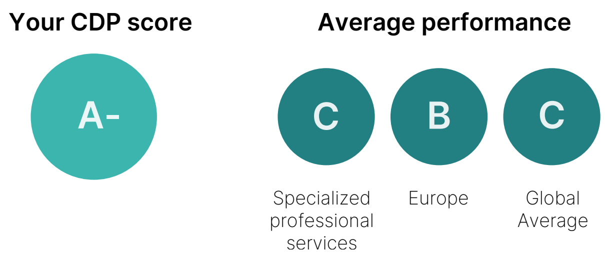
The below initiatives are underway to address the above strategic challenges ([] priorities are between angle brackets):

- A continued investments in **data centres efficiency** (thereby reducing their PUE – Power Usage efficiency, or the average IT equipment); [P1]
  - **Data centres**. Worldline maintains its investments in infrastructure aimed at reducing its Power Usage Efficiency (PUE, see details below in A.5.2.3.1 Worldline's energy efficiency programme). Additionally, when new devices are installed in computer rooms, special care is taken to choose the right place to minimise any additional cooling energy consumption and all the unused devices have been powered off. Regularly and as much as we can, the computer room's temperature is increased as much as possible in order to reduce the cooling energy consumption.
  - A better and more accurate configuration database, to precisely track the installed devices; [P1]
    - It is key to have an exhaustive and accurate configuration management database to collect as completely as possible the installed devices. All managers within the Company have been asked to take special care with their staff, that the updates to the database must be done in real-time.
- Main Digital Services **Life Cycle Analysis** (LCA) to find eco-design tracks; [P1]
  - As mentioned previously, Worldline has conducted several Life Cycle Analysis on its main Digital Services to assess the environmental impact of these on a number of criteria (Global Warming, Energy, Water, Waste, abiotic and fossil resources depletion). Thanks to these results, Worldline is able to target the most impactful components for environment and to start eco-design studies to reduce the impact, while taking care not to have a rebound effect on the other criteria. However, most of the time, Worldline cannot reduce the impacts alone and needs to convince other eco-system actors to collaborate (*e.g.* to remove the card payment receipt).
- Projects to **Move2Cloud** and research on platforms scalability; [P1]
  - Currently, within Worldline data centres, all servers are active to process peak load volumes. This is not optimal as peak volumes are not permanent. A research project is started to keep only needed servers alive, based on volumes. Going further, Cloud (Hyperscale) technologies are also studied to achieve better platform scalability.
- A new company **car and travel policies** to reduce CO_2e emissions; [P2]
  - The Company car policy has been launched two years from now and is progressively being deployed. Current electric cars volumes car be found in A.5.2.3.4 Worldline's sustainable mobility programme. In parallel, a new travel policy has been validated to favour low carbon transportation means as far as possible.
- Study our internal and production IT footprint and launch corresponding **Digital sufficiency programmes**; [P1]
  - Late 2022, we concluded our digital sufficiency study sometimes referred to as sobriety on our internal IT. The goal is to measure its carbon footprint, launch programmes to deduce it and track progress. This programme will include the following tracks:
    - Devices: A new device policy will be launched with a Green laptop offer integrating "refurbished" hardware in catalogue. We will enforce a stronger control on "change laptop" to reduce convenience change. We will reduce power consumption through new power savings settings workstations. The number of monitors per user will be

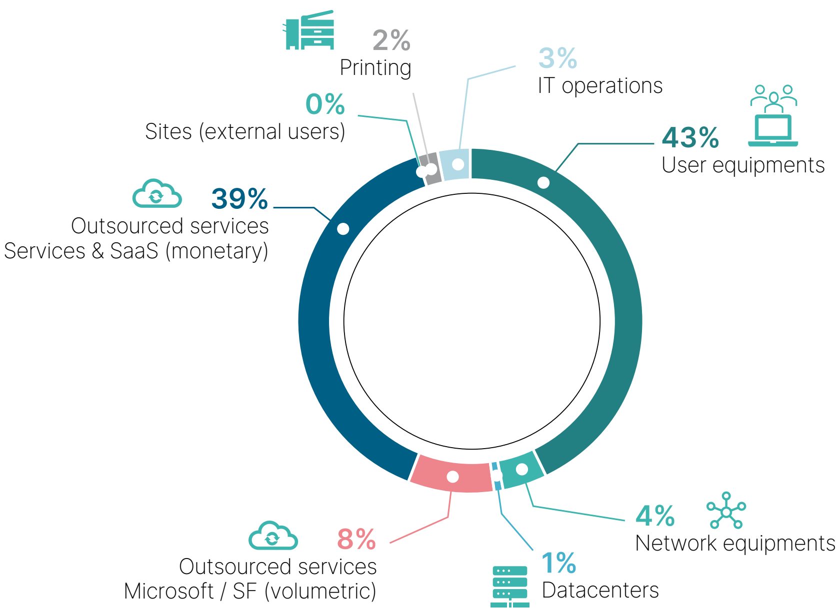
to have just one external monitor. We will promote the one smartphone per employee policy;

- Usage: we will communicate to employees about best IT user practices to reduce environmental impacts (no attachment in email, Screen sharing recommendations to save network band width), and launch a digital cleaning day initiative internally.

- Employee **awareness** programmes and eco-design guidelines.
  - In 2023, we will deploy the new Environmental eLearning course and launch our eco-design guidelines.
- **Building's improvement plan**. Using an energy consumption monitoring device, building managers measured the main energy consumption sources and set up action plans for reducing its energy consumption. Furthermore, all the lighting bulbs have been replaced by LED ones and a detection device has been installed enabling to dim or turn off lighting in absence of employees at the office. Finally, a remote cooling and heating control system has been installed. This has enabled Worldline on the one hand to reduce the cooling and heating during nights and weekends and, on the other hand, to set maximum cooling and heating temperatures.
- **Offices**. First of all, the temperature in all the offices was lowered to 19°C. Secondly, some aisles of some of our offices have been closed. Thirdly, in some countries, the offices are completely closed just before or after the week-end. In France, the building managers are required to monitor the "EcoWatt Index" and take appropriate actions may a potential outage is announced.
- **CDP Climate change questionnaire rating**. CDP 2002 Climate questionnaire rating is A- for 2022, decreasing from A in 2021. To be noted first that Worldline is still part of Leadership group (A and A-). This rating is still well above the average for the same company group (C) and same for European level (B). That decrease was due to a mistake in a very specific answer in the C10 Verification section, Worldline would otherwise be scored A.



Corporate IT – CO_2 emission results



2. Future actions

Scope 3 re assessment and SBT recalculation

As previously mentioned, Worldline will update its Science Based Targets, to take into account the divestiture of the Terminal Manufacturing business line ("TSS", Terminals Solutions and Services). A prerequisite to that was the reassessment of its scope 3

In the meantime, the current targets remain valid: Worldline scopes 1 and 2 targets are aligned with 1,5°C pathway. Scope 3 (purchased goods and services and use of sold products) targets have also been validated.

Standards setting actions. The CSR team, in collaboration with the R&D team, contributes to scientific research on the one hand and, on the other, participates in initiatives in terms of eco-design. (AFNOR, ISO).

- Worldline has participated to the April 2022 release of the AFNOR SPEC 2201 (Digital Services Eco-design) and, if countries vote for it, should lead the corresponding ISO standard working group.
- Regarding the scientific research, Worldline collaborates with a PhD student on server energy consumption in order to stop server consumption when demand is too low. Furthermore, members of the Technology and operations teams are currently working on a "Move2Cloud" initiative.
- As to the eco-design initiatives, Worldline is also part of the core companies funding the ISO SC39/WG4 creation initiative to be able to implement an ISO international standard on "Digital Services eco-design". Worldline Global Environment Manager will lead this project.

Following the energy crisis, additional measures have been put in place.

Data centres. All unneeded development, Acceptance and test platforms are shut down at night and during the weekends. Heavy jobs have been identified between 6 and 9pm (peak hours) and they have been scheduled outside of these hours.

Net-Zero study. In 2022, Worldline has made an first net-zero study to build the first draft net-zero plan. The first draft has been presented to the execute committee and Board of Directors. Several refinements have been identified before finalisation and validation. The most material revision is also the scope 3 re assessment action (mentioned previously)

The table below summarises Worldline Trust 2025 commitments for the environmental part:

Commitments	2022 achievements	Strategic programmes
Worldline SA commits to reduce absolute scopes 1 and 2 GHG emissions 25% by 2025 from a 2019 base year.	In 2022, Worldline's CO_2e emissions have decreased by -48% compared to the 2019 baseline realigned to include Ingenico scope without TSS.	Worldline energy efficiency programme, renewable energy programme, building environmental improvement plan and sustainable mobility programme
Certify ISO 14001 all its own strategic Data Centres and offices above 500 people.	Among the sites with more than 500 people 15 are ISO 14001 certified, either under the Worldline Multisite certification program or standalone (Brussels). Worldline is currently deploying its Environmental Management System in Hoofddorp (Netherlands) and will onboard the Multisite certification programme in the coming months.	All programmes and initiatives relating to circular economy
Obtain an average PUE (Power Usage Effectiveness) of 1.65 for its own data centres.	The 2022 average category 1 PUE has slightly decreased to 1,695 at 45% occupation rate. This is mainly due to the removal of a huge number of servers from our data centres. As PUE is a ratio, it has increased, but the efficiency of data centres haven't changed. In 2021, the occupancy rate was about 50% and the overall PUE was 1.65. In 2022, the occupancy rate was 45%. A PUE of 1,695 with an occupancy rate of 35% is considered good. We estimate that, at full occupancy, the target PUE for our Vendôme DC is 1.40%.	Worldline energy efficiency programme
Supply 100% of Worldline Group electricity consumption with renewable energies.	The coverage of renewable energy has increased to 94% in 2022. Countries like spain switched early 2022. Worldline is pursuing 100% renewable energy.	Worldline renewable energy programme
Continue to offset 100% of the remaining CO_2e emissions resulting from its own operations (data centres, offices and business travels).	100% of Worldline CO_2e emissions resulting from its own operations (data centres, offices and business travels) are offset (refer to section A.5.2.3.3).	Worldline offsetting programme

As stated above, based on its scope 3 re assessment exercise, Worldline will refine its net zero strategy project.

A.5.1.2 Our environmental governance

A.5.1.2.1 A global governance through the Environmental Management System

As part of the CSR activities, the environmental and climate governance – including environment risks management –, is under Worldline CEO's responsibility and managed by Worldline CSR Officer (refer to this document, section A.1.1.2.2). Reporting to the CSR Officer, the Global Environment Manager is in charge of all environmental topics worldwide. Reporting to the Global Environment Manager, an ISO 14001 Global manager is in charge of all ISO 14001 certifications worldwide. He is supported by Country Environment Managers and local environmental teams on each site.

To coordinate activities within the environmental team, weekly calls are taking place and regular team coordination calls are organised. Global coordination is also enforced between CSR and environmental teams through the Worldline Environmental and Climate Board, a quarterly meeting where information and best practices are shared. Environmental KPIs and ISO 14001 audits are also monitored during the latter, and the progresses on our all CO_2e emissions' reduction plans are reviewed.

In 2017, Worldline has implemented its own global environmental policy, which is aligned with the Company's strategic ambitions and its CSR programme. The purpose of this policy is to provide all stakeholders with high level principles, over the short and long term, on the Company's environmental challenges and commitments, including energy efficiency policies, carbon emission targets, procurement actions, electronic waste management, etc. The policy has been updated in 2022, and is publicly available on Worldline public web site (worldline.com).

The environmental risks identified by Worldline (refer to this document, section A.5.1.1) are revised twice a year through the Company's Environmental and Climate Board. This body relies on the work jointly with ERM on risk identification and its own environmental management system

The Environment Management System (EMS), aligned with the ISO 14001 standard, seeks to address environmental and climate issues specific to sites and introduce regular additional actions to reduce Worldline's environmental footprint. In this context, Worldline has decided, since 2012, to seek ISO 14001 certification for its main office's sites (over 500 permanent employees) and all its own strategic data centres – see the following table. In total in 2022, 15 strategic sites of Worldline are certified, which represents 88.6% of the total headcount with more than 500 permanent employees or with strategic data centres (The Hoofddorp location in The Netherlands is not yet certified and Worldline is preparing to do so). In addition, 2 sites of less than 500 employees are also certified. Around 50% of Worldline employees are located at ISO 14001[1] certified sites. To be noted, that the number of certified sites has decreased since 2021, due to TSS sites leaving Worldline. Note that, although not all offices buildings and data centres are ISO 14001 certified, all Worldline actions and programmes fully apply to all organisation.

Vendôme – data centre (France)	ISO 14001 certified since 2011
Brussels – office (Belgium)	ISO 14001 certified since 2012
Brussels - data centre (Belgium)	ISO 14001 certified since 2012
Frankfurt – office (Germany)	ISO 14001 certified since 2015
Blois – office (France)	ISO 14001 certified since 2017
Noyelles les Seclin – office (France)	ISO 14001 certified since 2017
Noyelles les Seclin – data centre (France)	ISO 14001 certified since 2017
Seclin – data centre (France)	ISO 14001 certified since 2017
Villeurbanne – office (France)	ISO 14001 certified since 2019
Utrecht – office (The Netherlands)	ISO 14001 certified since 2019
Puteaux – office (France)	ISO 14001 certified since 2019
Zurich – office (Switzerland)	ISO 14001 certified since 2020
Mumbai – office (India)	ISO 14001 certified since 2020
Barcelona – office (Spain)	ISO 14001 certified since 2017
Madrid – office (Spain)	ISO 14001 certified since 2017

1 *Although not all offices and data centres are ISO 14001 certified, all of Worldline's actions and programmes apply to the entire organisation.*

The EMS covers all environmental topics, including Purpose of the organisation, Stakeholders, Risks and opportunities, Leadership, Legal compliance, Environmental analysis and significant aspects identification, Planning, Communication and awareness, Performance evaluation and continuous improvement.

As part of its EMS, Worldline engages all its employees to apply its environmental policy and encourages its suppliers to be compliant with its environmental standards.

This governance approach has already proven its efficiency and is in line with local and global environmental regulations. Besides, by improving the Company's environmental performance, notably relating to energy efficiency and carbon reduction, it not only enables to mitigate risks, but also to provide opportunities for alternative ways of working, better operating efficiency and potential cost savings.

During 2022, Worldline has not been fined or subject to any administrative, legal or arbitration proceedings (including those of which Worldline is aware and which could pose a threat to the Company) that could significantly impact Worldline's financial position or profitability. The Company confirms that it complies fully with local environmental regulations.

A.5.1.2.2 An environmental awareness that includes all employees

Local and global initiatives to encourage eco-friendly behaviours in office

In 2022, as explained above, Worldline implemented several additional initiatives to increase its employees' awareness on environmental issues and encourage them to actively adopt eco-responsible behaviours aimed at reducing the environmental impact of their site. Internal communications are regularly made to share Worldline's sustainability strategy, commitments and achievements through newsletters as well as through different events presented as follow:

- **The 2022 sustainability week from September 19 to September 23**. Please refer to section A.1.1.3.2 for more information;
- In 2022, Worldline has started to redesign its **environmental eLearning**. The first pilot tests are running and the worldwide deployment is planned for Q1 2023. The new eLearning will address the key environmental challenges of its sector through its sustainability programme.
- In 2023, as part of its digital sufficiency plan, Worldline will run a digital cleaning week.

A

A.5.1.3 Meet regulatory expectations – Alignment with the E.U. Green Taxonomy

In 2022, the EU Green Taxonomy Regulation 2020/852 came into force for the alignment part. To this end, companies and investors must indicate in which extent the activities in which they are engaged comply with the EU Green taxonomy.

In the EU Delegated Regulation (EU) 2021/2139, the European Commission defines a large number of specific economic activities that have an impact on climate change mitigation and adaptation. This list of activities covers a wide range of sectors.

Worldline identified the following economic activities for which it could calculate eligible KPIs in 2022:

- 6.5. Transport by motorbikes, passenger cars and light commercial vehicles;
- 7.3. Installation, maintenance and repair of energy efficiency equipment;
- 7.4. Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings);
- 7.5. Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings;
- 7.7. Acquisition and ownership of buildings;
- 8.1. Data processing, hosting and related activities.

Section 3 of the Green Taxonomy Regulations defines the criteria for assessing environmental sustainability. An economic activity shall qualify as environmentally sustainable where that economic activity:

(a) Contributes substantially to one or more of the environmental objectives and is compliant with technical screening criterias set by the regulations;

(b) Does not significantly harm (DNSH) any of the environmental objectives;

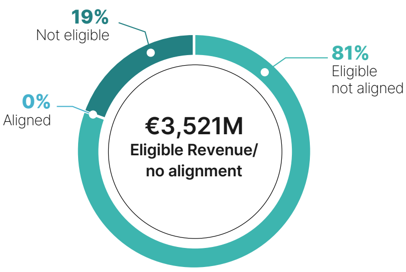
(c) Is carried out in compliance with the minimum safeguards.

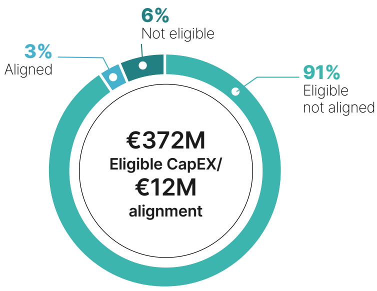
A.5.1.3.1 2022 General Results

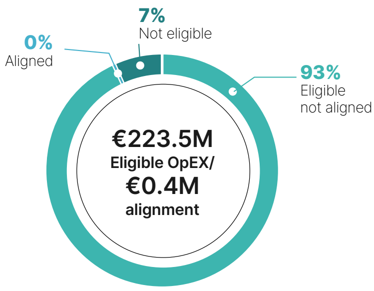
In 2022, in accordance with the European regulation on Green Taxonomy, Worldline calculates its Revenue, capitale expenditures (CapEx) and Operating Expenditures (OpEx) eligibility and alignment, which corresponds to:

- 81% of Worldline Revenue is eligible to EU Green Taxonomy Regulation. Eligible Revenue amounts to € 3,521 million. Worldline main activities are related to the activity 8.1 Data processing, hosting and related activities.
  - In 2022, it is not possible to demonstrate alignment with respect to this particular activity. The lack of alignment is attributable to the inability to meet the substantial criterion related to global warming potential.
- 94% of Worldline's Capital Expenditures (intangible and tangible assets, increase in Right of Use according to IFRS 16) are eligible under the Green Taxonomy regulation. Eligible CapEx amounts to € 372 million.
  - In 2022, € 12.0 million are aligned (*i.e.* 3% of eligible CapEx) mainly in the activity 7.7 Acquisition and ownership of buildings,
- 93% of Worldline's OpEx considered by the EU green taxonomy are eligible to EU Green Taxonomy Regulation. Eligible OpEx amounts to € 223,5 million. As a reminder, in order to take into account the restriction of the EU taxonomy on this KPI, we considered three OpEx categories: maintenance, short-term lease and non-capitalised R&D costs which represent a total of € 239 million[1].
  - € 0.4 million are aligned. (*i.e.* 0.2% of eligible OpEx) mainly in the activity 7.3 Installation, maintenance and repair of energy efficiency equipment.

Worldline's activities mainly contribute to the climate change mitigation objective.







A.5.1.3.2 Results and methodology per Green Taxonomy activity

			Revenue (*in €M*)			CapEx (*in €M*)			OpEx (*in €M*)		
Sector	**Activity number**	**Activity**	**eligible**	**aligned**	**in % of eligibility**	**eligible**	**aligned**	**in % of eligibility**	**eligible**	**aligned**	**in % of eligibility**
Transport	6.5.	Transport by motorbikes, passenger cars and light commercial vehicles				8.4		0%			
Construction and real estate activities	7.3.	Installation, maintenance and repair of energy efficiency equipment				0.6	0.6	100%	0.4	0.4	100%
Construction and real estate activities	7.4.	Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)				0.6	0.6	100%			
Construction and real estate activities	7.5.	Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings							0.0	0.0	100%
Construction and real estate activities	7.7.	Acquisition and ownership of buildings				22.4	10.7	48%			
Information and communication	8.1.	Data processing, hosting and related activities	3,521.0		0%	340.0		0%	223.1		0%
		TOTAL	**3,521.0**		**0%**	**372.1**	**12.0**	**3%**	**223.5**	**0.4**	**0%**
		in % of published/Considered[1]	***81%***	***0%***		***94%***	***3%***		***6.9%/93.4%***	***0.0%/0.2%***	

1 *Direct non-capitalised costs that relate to Research and Development, building renovation measures, short-term lease, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of assets of property, plant and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets (source: supplementing Regulation (EU) 2021/2178 – Annex 1 to 5 – Annex 1 -1.1.3.1).*

For each activity Worldline proceeded as follows:

- Identification of eligible amounts from the delegated act;
- Identification of the activities contributing substantially to the climate change mitigation objective with regards to technical screening criteria;
- Verification of the DNSH;
- Verification of the respect of the minimum guarantees.

The following assessment is valid for all activities with respect to compliance with the DNSH criterion related to climate adaptation and compliance with the minimum guarantees:

Compliance with DNSH criterion related to climate change adaptation

Worldline has performed a Climate Risk & Opportunity analysis in order to better meet the information needs of its stakeholders regarding Climate adaptation and to better measure the climate impacts that Worldline needs to address to increase its resilience. A three-step methodology was executed: (i) identification of the most significant R&O, (ii) evaluation of impacts, and (iii) assessment of climate-related R&O. Mitigation actions by R&O were then listed.

The most significant R&O are identified in section A.5.2.1.1 In-depth analysis of Worldline's climate risks and opportunities.

Compliance with minimum safeguards

As a signatory of the United Nations Global Compact, Worldline has a Code of Ethics. The Code of Ethics is disclosed and accessible to all employees. It sets out the principles of anti-corruption, fraud and ethics. Group policies detail these principles. Main suppliers' contracts include the "Business Partner Commitment to Integrity" including the same anti-corruption principles.

In addition, Worldline has published in 2022 its duty of vigilance.

As a consequence, Worldline is compliant with human rights, corruption, taxation and Fair Competition minimum safeguards and is proactive in asking its suppliers to engage accordingly.

For more information, please refer to section A.4. Being an ethical and fair partner in business and C.4. Legal Proceedings.

6.5 Transport by motorbikes, passenger cars and light commercial vehicles

Eligibility

As Worldline manages a fleet of company cars, the corresponding Capital Expenditures increase under IFRS 16 are eligible for the activity 6.5. €8.4 million were booked under IFRS 16 for company cars acquired in 2022.

Alignment with the substantial contribution criteria

As part of its 2025 CO_2e reduction plan, the Group continues to switch all its company cars fleet to full electric and hybrid electric. Belgium, France and Germany covering 90% of Worldline company cars worldwide, began to implement this policy in 2021. As a result, in 2022, € 3.7 million of CapEx, *i.e.* 44% of the eligible amount, is attributable to vehicles leased in 2022 with CO_2 emissions of less than 50 gCO_2/km.

Nevertheless, in order to achieve alignment in accordance with the Green Taxonomy Regulation, other criteria must be met:

- Compliance with the most recent applicable stage of the Euro 6 light-duty emission type-approval and with emission thresholds for clean light-duty vehicles: these requirements are already met in 2022 as they are in line with the current applicable european regulation;
- Reuse and reparability of vehicles in their use phase: we are not able to prove the validity of this criterion for the year 2022. It will be included in our contracts and monitored from 2023 onward;
- Tyres have to comply with external rolling noise and with Rolling Resistance Coefficient requirements: this criterion is currently not measured and we cannot prove its validity in 2022. In 2023, processes will be put in place to gather evidence on this criteria.

In 2022, given the difficulty to formerly and objectively measure the criterion 2 and 3, Worldline position is to consider no alignment.

Methodology:

Worldline's eligible CapEx for company cars under IFRS 16 are booked in a dedicated account. 100% of the amount is eligible as per activity 6.5. Worldline entities monitor their vehicle fleets locally and in particular the manufacturer's data on the vehicles CO_2e emissions in g/km. We can then determine which company vehicles have CO_2e emissions of less than 50 g/km. Other criteria mentioned above need to be put in place and monitored in 2023 to calculate the alignment with the 6.5. activity.

7.3 Installation, maintenance and repair of energy efficiency equipment

Eligibility and alignment with the substantial contribution criterion

To assess eligibility and alignment amounts, Worldline collected investments and costs corresponding to the criteria substantially contributing to climate change mitigation.

Thus we identified:

- CapEx related to the installation and replacement of energy efficient light sources: € 0.3 million has been incurred for France, Belgium and New Zealand in 2022 to install LED lightings;
- CapEx related to the installation, replacement, maintenance and repair of heating, ventilation and air conditioning (HVAC) and water heating systems: in 2022, € 0.3 million were engaged for offices and data centres in France and Australia;
- OpEx related to the installation, replacement, maintenance and repair of heating, ventilation and air conditioning (HVAC) and water heating systems: in 2022, € 0.4 million were incurred for the upgrade and maintenance of HVAC systems in our data centres in France and Belgium.

Light sources have been replaced by LEDs. Additional Air conditioning systems respect the same standards as the existing systems. As a result, in 2022, on the 7.3. activity Worldline can report a € 1.0 million costs eligible and substantially contributing to climate change mitigation.

Alignment with DNSH criteria

The investments and costs incurred for the activity 7.3 are covered by the climate risk analysis carried out by Worldline on all its activities.

Furthermore, the components and materials comply with the criteria set out in Appendix C of the Delegated Act of the European Taxonomy: products purchased in Europe are compliant with European regulations. For products purchased in Australia and New Zealand, Worldline is engaged in an ongoing dialogue and has defined different levels of engagement with its suppliers to reduce technical, social and environmental risks and ensure ethical business practices throughout the value chain (including sharing the Worldline Supplier Charter and using the ecovadis assessment).

Alignment with minimum guarantees

Investments and costs incurred for the activity 7.3 are carried out in compliance with minimum guarantees.

As a consequence, the € 1 million of eligible CapEx and OpEx are 100% aligned with the European Green Taxonomy.

Methodology:

The costs were collected by the Facility Management teams of each entity and by the data centre managers.

7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)

Eligibility and alignment with the substantial contribution criterion:

Following the implementation of its new car policy, Worldline has launched a vast programme to install charging stations at its main sites until 2024 for all sites concerned. In addition, by 2028, employees with a company electric car will have a charging point installed at their home to ease their comfort as drivers. Electric charging plugs have already been installed at various sites in 2022.

The purpose of installing charging stations for electric vehicles is to streamline the transition from a fleet predominantly composed of combustion engine vehicles to one that mainly consists of electric vehicles. This investment has a beneficial impact on the environment.

As such, € 0.6 million are eligible and aligned with the climate change mitigation objective under activity 7.4.: € 0.3 million in Belgium, € 0.2 million in France and € 0.1 million in Luxembourg.

Alignment with DNSH criterion

The investments and costs incurred for the activity 7.4 are covered by the climate risk analysis carried out by Worldline on all its activities.

Alignment with minimum guarantees

Investments and costs incurred for the activity 7.4 are carried out in compliance with minimum guarantees.

As a consequence, out of the € 0.6 million, 100% are aligned with the European Green Taxonomy.

Methodology:

The costs were collected by the Facility Management teams of each entity.

7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings

Eligibility and alignment with the substantial contribution criteria

To determine eligibility and alignment amounts, Worldline collected investments and costs contributing substantially to climate change mitigation.

In order to reduce its carbon footprint, Worldline is investing in real-time consumption measurement tools in its office buildings to identify the most consuming categories and target them first in its reduction initiatives. Worldline is also investing in presence monitors in circulation and common areas to dim lighting when no one is present in the area.

As a result, Worldline's eligible OpEx for activity 7.5 in 2022 are as follows: € 0.03 million costs for the maintenance of its building energy management systems (BEMS) in France and Belgium. These costs are contributing substantially to the climate change mitigation objective.

Alignment with DNSH criteria

The investments and costs incurred for the activity 7.5 are covered by the climate risk analysis carried out by Worldline on all its activities.

Alignment with minimum guarantees

Investments and costs incurred for the activity 7.5 are carried out in compliance with minimum guarantees.

As a consequence, of these € 0.03 million, 100% are aligned with the European Green Taxonomy.

Methodology:

Costs were collected by the Facility Management teams of each entity and by the data centre managers.

7.7 Acquisition and ownership of buildings

Eligibility

As Worldline leases office space for its employees, the related Right of Use increase is eligible in activity 7.7 Acquisition and ownership of buildings. In 2022, Worldline reported an eligibility of € 22.4 million for the increase in Right of Use on real estate activities under IFRS 16.

Alignment with the substantial contribution criteria

To consider alignment on this activity, the following criteria must be met:

- For buildings constructed before the 31st of December, 2020, the building has at least a class A Energy Performance Certificate (EPC). The building can alternatively be in the top 15% of the national or regional building stock in terms of operational primary energy demand (OPED).

- Two new buildings leased in 2022 meet this criteria which allow a € 10.7 million alignment:
  - Worldline's new offices in Madrid: the building was built in 2020 and has an EPC Class A. In addition, it was built with near-zero energy and water consumption (nZEB).
  - Worldline's new offices in Melbourne. The offices were built between 2012 and 2014: the building is rated 5.5 for energy performance by NABERS, a local certification body administered by the New South Wales Government in Australia as part of a national government Programme. The building is ranked 3rd out of 53 in the NABERS 2022 Sustainable Portfolio Index, placing it in the top 15% of the regional building stock in terms of operational primary energy demand (OPED).
- Where the building is a large non-residential building, it should be operated efficiently through energy performance monitoring and assessment. This criterion is also met by the two buildings. The monitoring and evaluation is carried out by the lessor.

The relocation of employees to buildings with a high-energy performance certificate is a contributory factor in climate change mitigation.

Alignment with DNSH criteria

The investments and costs incurred for the activity 7.7 are covered by the climate risk analysis carried out by Worldline on Worldline main its activities. For all sites, specific analysis are performed to adapt Worldline business continuity plan to local specificities. For Melbourne and Madrid offices, the analysis and action plan are as follows:

(a) Risks identified and magnitude of risks:

Three acute climatic risks have been identified and taken into account in our business continuity plan (flood, storm and seismic risks) and a chronic risk (rise of temperatures). Likehood and magnitude of the risks are identified on a site by site basis.

- For Melbourne, the highest acute risk is a flood risk (>50%), the seismic risk is zero and the storm risk is low (<15%). Chronic peaks of temperature are very likely too.
- For Madrid, the highest risk is a flood risk although it remains low (<35%). Seismic and storm risks are low (<10%). Chronic peaks of temperature are very likely too.

(b) Action plan:

For our main sites, including Melbourne and Madrid, Worldline has put in place a business continuity plan that allows employees to work remotely in a secure manner, thus allowing the Company to continue its activities. To achieve this, Worldline uses a security and emergency response tool that is activated in areas where an event has occurred that could endanger the safety of employees.

The impact of these risks on Worldline's activities is thus limited for offices buildings, in particular thanks to the possibility of working remotely as part of our business continuity plan.

Alignment with minimum guarantees

Investments and costs incurred for the activity 7.7 are carried out in compliance with minimum guarantees.

As a consequence, we can report a € 10.7 million CapEx alignment with the European Green Taxonomy on the 7.7. Acquisition and ownership of building activity.

Methodology:

The Rights of Use under IFRS 16 have been extracted from our financial tool on a dedicated account. Building information is tracked in a centralized database and each site manager has collected the information necessary from the lessors to provide evidence of alignment.

8.1 Data processing, hosting and related activities

Eligibility

As a payment and electronic transactions service provider. Worldline activities are mainly eligible to 8.1 Data processing, hosting and related category. We have thus identified on this activity:

- € 3521 million eligible Revenue (*i.e.* 81% of Worldline Revenue);
- € 340 million eligible CapEx (*i.e.* 86% of Worldline CapEx);
- € 223 million eligible OpEx (*i.e.* 93% of Worldline OpEx considered as per the EU taxonomy definition).

For more details on the calculation of eligibility by nature on activity 8.1., please refer to chapter A.5.1.3.2 Results by nature.

Alignment with the substantial contribution criteria

To be aligned in the category 8.1, two substantial criteria must be met:

- The implementation of all relevant practices listed as "expected practices" in the most recent version of the European Code of Conduct on Data Centre Energy Efficiency (CoC). On this first criterion, following interviews with Worldline's hosting providers, we could establish that 57% of Worldline's activities were hosted in data centres in line with the Code of Conduct in 2022 (on a declarative basis).

- The Global Warming Potential (GWP) of the refrigerants used in the data centre cooling system must not exceed 675. For this second criterion, in our own data centres and those of our hosting providers, the maximum of 675 could not be met. First of all, this criterion is very restrictive compared to the EU legislation currently in place for refrigerants. In addition, cooling systems have a life span above 10 years, making it difficult to meet the criterion for infrastructure older than 2 years. We identify issues and contradictions in meeting this target while maintaining a concern for sobriety, as this would require very heavy premature investments in infrastructure designed to last 10 years (in particular the renewal of the data centre air conditioning systems). We are currently conducting studies to enable us to achieve this criterion while minimizing the environmental impact of our operations in our own data centres. At the same time, we will take this criterion into account when selecting future providers.

As the criterion relating to compliance with a GWP of less than 675 cannot be met, Worldline does not report any activity aligned with the Green Taxonomy on category 8.1. in 2022.

Methodology:

The alignment criteria for category 8.1. of the European taxonomy are related to data centres management. To calculate alignment on the eligible Revenue, we first allocated Worldline Revenue in data centres where Worldline's activities are processed, using the following methodology:

- First, we extracted the revenue by country/legal entity/business line from our financial database;
- We consolidated the list of our data centres by country;
- Then, based on the data centres presence in the country, the Revenue of each legal entity was allocated to the different data centres.

In 2022, 95% of Worldline's eligible revenue was operated in our owned data centres and in 15 different hosting providers data centres (22% in Worldline data centres and 73% in external data centres).

We interviewed our external providers to assess their compliance with the European Code of Conduct on Data Centre Energy Efficiency and whether the Global Warming Potential (GWP) of the refrigerants used in their cooling systems did not exceed 675. We also conducted this work internally. In 2022, the criterion related to the Global Warming Potential was not met.

A.5.1.3.3 Results per nature

Revenue

(In € million)				Substantial contribution criteria						DNSH criteria ('Does Not Significant Harm')										
Economic activities (1)	**Code(s) (2)**	**Absolute turnover (3)**	**Proportion of turnover (4)**	**Climate change mitigation (5)**	**Climate change adaptation (6)**	**Water and marine resources (7)**	**Circular economy (8)**	**Pollution (9)**	**Biodiversity and ecosystems (10)**	**Climate change mitigation (11)**	**Climate change adaptation (12)**	**Water and marine resources (13)**	**Circular economy (14)**	**Pollution (15)**	**Biodiversity and ecosystems (16)**	**Minimum safeguards (17)**	**Taxonomy-aligned proportion of turnover, year N (18)**	**Taxonomy-aligned proportion of turnover, year N-1 (19)**	**Category (enabling activity or) (20)**	**Category '(transitional activity)' (21)**
		Currency	**%**	**%**	**%**	**%**	**%**	**%**	**%**	**Y/N**	**Y/N**	**Y/N**	**Y/N**	**Y/N**	**Y/N**	**Y/N**	**%**	**%**	**E**	**T**
A. Taxonomy-eligible activities			**80.7%**	**100%**																
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
Information and communication -8.1 Data processing, hosting and related activities	8.1																0%	-		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**0**	**0%**																	
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Information and communication -8.1 Data processing, hosting and related activities	8.1	3,521.0	80.7%																	
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**3,521.0**	**80.7%**																	
TOTAL (A1+A2)		**3,521.0**	**80.7%**																	
B. Taxonomy-non-eligible activities																				
Turnover of Taxonomy-non-eligible activities (B)		**843.1**	**19.3%**																	
TOTAL (A+B)		**4,364.1**	**100.0%**																	

Eligibility

Worldline is a payment and electronic transactions service provider. As such, a large part of its Revenue is eligible to 8.1 category: Data processing, hosting and related activities.

In 2022, 80.7% of Worldline Revenue was considered eligible to the Green Taxonomy.

The eligible Revenue does not include:

- Revenue related to projects developments (Build Revenue);
- Revenue based on the reinvoicing of third parties equipments or expertise (Resale Revenue);
- Digital Services Revenue from Digital Services activities related to Hardware Sales (such as payment terminals for example).

Worldline operates its activities in its own data centres, but also in third party data centres. Its objective is to take into account all the data centres on which our activities are operated.

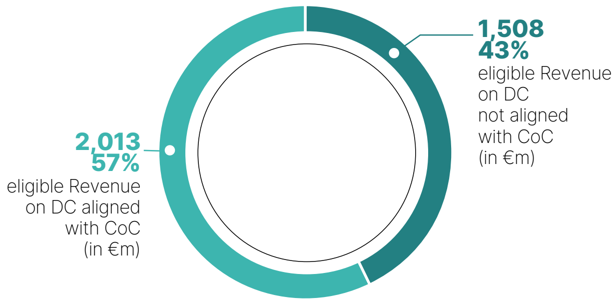
As a colocation customer under the European Code of Conduct on data centres energy efficiency (CoC), Worldline is interdependent with its hosting partners where its IT equipments are installed. Therefore, we believe that the Revenue hosted in these data centres should also be taken into account in the objective of alignment with the European green taxonomy.

Taking into account its own data centres, Worldline eligible Revenue would have reached 22% in 2022.

Alignment with the substantial contribution criterion

To be aligned with the EU Green taxonomy, two substantial criteri had to be met:

- Implementation of all relevant practices listed as 'expected practices' in the most recent version of the European Code of Conduct on Data Centre Energy Efficiency (CoC): we identified that 57% of Worldline Revenue is hosted in data centres where the CoC is implemented (from interviews).



- The Global Warming Potential (GWP) of the refrigerants used in the data centre cooling system does not exceed 675. This criterion is more restrictive than the current European regulation and applies to heavy equipment with a long life span (more than 10 years). In 2022, none of the data centres hosting Worldline's activities could meet this criterion.

To the extent that these criteria cannot be met, no revenues are reported as aligned in 2022.

CapEx

(In € million)				Substantial contribution criteria						DNSH criteria (Does Not Significant Harm)										
Economic activities (1)	**Code(s) (2)**	**AbsoluteCapEx (3)**	**Proportion of CapEx (4)**	**Climate change mitigation (5)**	**Climate change adaptation (6)**	**Water and marine resources (7)**	**Circular economy (8)**	**Pollution (9)**	**Biodiversity and ecosystems (10)**	**Climate change mitigation (11)**	**Climate change adaption (12)**	**Water and marine resources (13)**	**Circular economy (14)**	**Pollution (15)**	**Biodiversity and ecosystems (16)**	**Minimum safeguards (17)**	**Taxonomy-aligned proportion of CapEx, year N (18)**	**Taxonomy-aligned proportion of CapEx, year N-1 (19)**	**Category (enabling activity) (20)**	**Category (transitional activity) (21)**
		Currency	**%**	**%**	**%**	**%**	**%**	**%**	**%**	**Y / N**	**Y / N**	**Y / N**	**Y / N**	**Y / N**	**Y / N**	**Y / N**	**%**	**%**	**E**	**T**
A. Taxonomy-eligible activities (A.1+A.2)			**93.8%**	**100.0%**	**0%**															
A.1. Environmentally sustainable activities (Taxonomy-aligned)		0	0.0%																	
Transport -6.5. Transport by motorbikes, passenger cars and light commercial vehicles	6.5.																			
Construction and real estate activities -7.3. Installation, maintenance and repair of energy efficiency equipment	7.3.	0.6	0.2%	100.0%						-	YES	YES	YES	YES	YES	YES	0.2%		E	
Construction and real estate activities -7.4. Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	7.4.	0.6	0.2%	100.0%						-	YES	YES	YES	YES	YES	YES	0.2%		E	
Construction and real estate activities -7.7. Acquisition and ownership of buildings	7.7.	10.7	2.7%	100.0%						-	YES	YES	YES	YES	YES	YES	2.7%			
Information and communication -8.1 Data processing, hosting and related activities	8.1.																			
CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		**12.0**	**3.0%**	100%													**3.0%**			
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Transport -6.5. Transport by motorbikes, passenger cars and light commercial vehicles	6.5.	8.4	2.1%																	
Construction and real estate activities -7.3. Installation, maintenance and repair of energy efficiency equipment	7.3.																			
Construction and real estate activities -7.4. Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	7.4.																			
Construction and real estate activities -7.7. Acquisition and ownership of buildings	7.7.	11.6	2.9%																	
Information and communication -8.1 Data processing, hosting and related activities	8.1.	340.0	85.7%																	
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**360.1**	**90.8%**																	
TOTAL (A1+A2)		**372.1**	**93.8%**																	
B. Taxonomy-non-eligible activities																				
CapEx of Taxonomy-non-eligible activities (B)		**24.6**	**6.2%**																	
TOTAL (A+B)		**396.7**	**100%**																	

A

Eligibility

The methodology used to determine Worldline's eligible revenues was also taken into account to identify eligible CapEx.

As for Revenue, out of Worldline's total capital expenditures including IFRS 16 increase in Right of Use, *i.e.* € 397 million, CapEx related to the Digital Services business was excluded, *i.e.* € 25 million.

Therefore, 94% of Worldline's CapEx is considered eligible for the Green Taxonomy in 2022, *i.e.* € 372 million. Of this total:

- € 8.4 million are eligible under the activity: 6.5 Transport by motorbikes, passenger cars and commercial vehicles;
- € 0.6 million are eligible under activity: 7.3 Installation, maintenance and repair of energy efficiency equipment;
- € 0.6 million are eligible under activity: 7.4 Installation, maintenance and repair of electric vehicle charging points in buildings (and parking spaces adjacent to buildings);
- € 22.4 million are eligible under activity: 7.7 Acquisition and ownership of buildings;
- € 340 million are eligible under activity: 8.1 Data processing, hosting and related activities.

Alignment with the substantial contribution criteria

Out of these € 372 million of eligibility, we can report a € 12 million alignment with the European Green Taxonomy, *i.e.* 3% of eligible CapEx:

- Alignment is possible for activity 7.7 Acquisition and ownership of buildings: in 2022, the rental of our new buildings in Melbourne and Madrid allow us to align € 10.7 million (2.9% of total eligible capital expenditure) with the following criteria:

  The buildings were constructed before 31 December 2020 and are aligned with the substantial criteria:

  - The new offices in Madrid have a Class A Energy Performance Certificate (EPC),
  - The new Melbourne offices are ranked 3rd out of 53 properties assessed in the NABERS Sustainable Portfolio 2022 Index and as such are in the top 15% of the regional building stock in terms of primary energy demand (PED);
  - Both buildings are operated efficiently by monitoring and evaluating their energy performance.

  For more information, please refer to section A.5.1.3.2 Results and methodology per Green Taxonomy activity for activity 7.7.

- Alignment is possible for activity 7.3 Installation, maintenance and repair of energy efficiency equipment for € 0.6 million (0.2% of total eligible CapEx);

  For more information, please refer to section A.5.1.3.2 Results and methodology per Green Taxonomy activity for activity 7.3.

- Alignment is possible for activity 7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) for € 0.6 million (0.2% of total eligible CapEx).

  For more information, please refer to section A.5.1.3.2 Results and methodology per Green Taxonomy activity for activity 7.4.

On other activities, alignment could not be reached.

Alignment with other Green Taxonomy criteria

As stated in section A.5.1.3.2 Results and methodology per Green Taxonomy activity, Worldline is aligned with the DNSH criteria on these activities and respect minimum guarantees.

As a result, € 12 million CapEx are aligned with the EU Green Taxonomy mainly thanks to the increase in Rights of Use on our new buildings in Madrid and Melbourne.

OpEx

(In € million)				Substantial contribution criterion						DNSH criterion (Does Not Significant Harm)										
Economic activities (1)	**Code(s) (2)**	**Absolute OpEx (3)**	**Proportion of OpEx (4)**	**Climate change mitigation (5)**	**Climate change adaptation (6)**	**Water and marine resources (7)**	**Circular economy (8)**	**Pollution (9)**	**Biodiversity and ecosystems (10)**	**Climate change mitigation (11)**	**Climate change adaptation (12)**	**Water and marine resources (13)**	**Circular economy (14)**	**Pollution (15)**	**Biodiversity and ecosystems (16)**	**Minimum safeguards (17)**	**Taxonomy-aligned proportion of OpEx, year N (18)**	**Taxonomy-aligned proportion of OpEx, year N-1 (19)**	**Category (enabling activity) (20)**	**Category (transitional activity) (21)**
		Currency	**%**	**%**	**%**	**%**	**%**	**%**	**%**	**Y / N**	**Y / N**	**Y / N**	**Y / N**	**Y / N**	**Y / N**	**Y / N**	**%**	**%**	**E**	**T**
A. Taxonomy-eligible activities (A.1+A.2)			**93.4%**	**100.0%**																
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
Construction and real estate activities -7.3 Installation, maintenance and repair of energy efficiency equipment	7.3	0.4	0.2%	100.0%						-	YES	YES	YES	YES	YES	YES	0.2%	-	E	
Construction and real estate activities -7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	7.5	0.0	0.0%	100.0%						-	YES	YES	YES	YES	YES	YES	0.0%	-	E	
Information and communication -8.1 Data processing, hosting and related activities	8.1																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**0.4**	**0.2%**	100%													**0.2%**			
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Construction and real estate activities -7.3 Installation, maintenance and repair of energy efficiency equipment	7.3																			
Construction and real estate activities -7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	7.5																			
Information and communication -8.1 Data processing, hosting and related activities	8.1	223.1	93.2%																	
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**223.1**	**93.2%**																	
TOTAL (A1+A2)		**223.5**	**93.4%**																	
B. Taxonomy-non-eligible activities																				
OpEx of Taxonomy-non-eligible activities (B)		**15.8**	**6.6%**																	
TOTAL (A+B)		**239.3**	**100%**																	

Eligibility

OpEx considered in the EU Green Taxonomy definition amounts to € 239 million *i.e.* 7,4% of total Worldline OpEx.

They include maintenance, short-term rentals and non-capitalised R&D costs in accordance with the definition of OpEx in Commission Delegated Regulation (EU) 2021/2178 - Annex 1 - 1.1.3.1.).

To identify Worldline eligible Operating Expenditures, we followed the same methodology as for the Revenue. Thus, out of €239 million:

- €223.5 million are considered eligible;
- €16 million are excluded as they are related to Digital Services activity which does not fall under category 8.1. Data processing, hosting and related activities.

Alignment with the substantial contribution criteria

- 99.8% eligible OpEx *i.e.* € 223.1 million are related to 8.1. Activity. As stated in section A.5.1.3.2 Results and methodology per Green Taxonomy activity for activity 8.1, no alignment was reached on this activity;
- 0.2% eligible OpEx *i.e.* € 0.4 million are related to 7.3 activity: Installation, maintenance and repair of energy efficiency equipment.
- The total of € 0.4 million is aligned with the Green Taxonomy as this cost relates to the maintenance of heating, ventilation and air conditioning systems in the data centres we own.

Alignment with other Green Taxonomy criteria

As stated in section A.5.1.3.2 Results and methodology per Green Taxonomy activity, Worldline is aligned with the DNSH criterion on the 7.3 activity and respect minimum guarantees.

As a result, 100% of the €0.4 million consolidated in the 7.3 activity are aligned with the Taxonomy (*i.e.* 0.2% of our eligible OpEx).

A.5.2 Fight climate change

A.5.2.1 Align with the TCFD recommendations

A.5.2.1.1 Worldline thorough climate risks & opportunities analysis

In 2022, Worldline disclosed, for the fourth time, its CO_2e emissions and carbon reduction strategy to the CDP Climate questionnaire, to assess its maturity regarding its climate-related governance, strategy, risks management and climate indicators and objectives. Created in 2016 by the Financial Stability Board (FSB) at the request of G20 ministers, the TCFD makes recommendations and creates a framework to help companies strengthen their climate governance and provide the relevant climate reporting expected by institutional investors. Such recommendations are based on best practices (scenario and Risks and Opportunities (R&O) analysis, Science-Based-Targets, etc.) to eventually enable businesses to integrate climate at the core of the strategy and prepare for future regulatory requirements.

Type of recommendations	Governance	Strategy	Risk management	Metrics and Targets
Recommendations (for more information refer to the TCFD report on fsb-tcfd.org)	Disclose the organisation's governance around climate-related risks and opportunities.	Disclose the actual and potential material impacts of climate-related R&O on the organisation's businesses, strategy, and financial planning.	Disclose how the organisation identifies, assesses, and manages climate-related risks.	Disclose the metrics and targets used to assess and manage relevant climate-related R&O.
Worldline actions to fully align with the TCFD	Creation of a Social and Environmental Committee (SER) at Board level.	Identification of the main climate R&O and their financial impacts, relying on different climate-related scenarios, including a below 2°C scenario.	Increased integration of the climate R&O and their financial impacts in the Company's Enterprise risk management.	Setting of Worldline's Science-Based Targets aligned with the well below 1,5°C scenario.

Worldline conducted a climate Risks and Opportunities analysis with the objective to better respond to Worldline stakeholders' need for climate-related information and better measure the climate impacts faced by Worldline to increase the Company resilience. A three step methodology was executed: (i) identification of most material risks & opportunities, (ii) specification of the impacts; and (iii) assessment of climate related R&O (Risks and Opportunities). Mitigation actions per risk and opportunity were then listed.

The most material risks and opportunities identified as well as the estimates provided for the financial impact analysis are the results of a consultative process that required three internal workshops involving contributors from all the relevant departments: Risk, Compliance, Environment and CSR, Data Centres management, Strategy, Finance, Marketing, Facilities Management (formerly Logistics and Housing), Business Continuity departments. Based on these workshop discussions, a climate-scenario analysis was conducted to strengthen the relevance of the results. The methodology used also aligned with the TCFD framework and is based on Worldline existing Enterprise risk management framework.

Regarding risks and opportunities, several reviews have been performed in 2022. The risks and opportunities are as follows:

The table hereafter summarised the key findings of this analysis. None of the estimated financial impacts of these gross (or inherent) risks has been considered as severe. All these risks were already covered through Worldline ERM.

Themes	TCFD recommendations	Source of the information
Governance	a) Role of the Board of Directors in corporate climate governance	A.1.1.2.2
	b) Role of the management in corporate climate governance	A.1.1.2.2, A.5.1.2.1
Strategy	a) Description of climate risks and opportunities on the short, medium and long term	A.5.2.1.1
	b) Integration of risks and opportunities in company's business model, strategy, and investments	A.5.2.1.1, F.2.3.7
	c) Assessment of the Company's resilience to climate risks taking into account different climate scenarios including a "2°C" scenario or lower	A.5.2.1.1
***Risk* management**	a) Climate Risk Identification and Assessment Process	A.5.2.1.1, F.2.3.7
	b) Climate risk management Process	A.5.2.1.1, F.2.3.7
	c) Integration into the business risk management process	A.5.2.1.1, F.2.3.7
Metrics & targets	a) Financial and non-financial indicators used as part of the Company's climate strategy	A.5.4
	b) Greenhouse gas emission balance of scopes 1 and 2 and, if appropriate, scope 3	A.5.2.2.2, A.5.4
	c) Company climate goals and results achieved in pursuit of these goals	A.5.1.1, A.5.2.2.2

Worldline main climate gross R&O for 2030		R&O description and main consequences	Likelihood, Magnitude, Financial impact R&O	Monitoring/ mitigation actions
Physical acute risk 1	Extreme weather events (heavy rains floodings, storms...)	• The forecasted increase in extreme weather events poses a potential risk for Worldline direct activities as it could cause service disruption resulting in loss of activity, notably in third-party data centres located in risk prone area. An in depth analysis of Worldline Data Centre extreme weather events exposure had been conducted and highlight that main causes for such events could be heavy rains and associated flooding. Interruptions in supply chain could also reduce production capacity and the revenue. • Impact on offices is limited notably due to the possibility of remote working and site location selection in safe areas.	**Likelihood:** likely/unlikely depending on the sites[1] **Magnitude:** medium-low **Estimated Financial impact range based on RCP scenario:** RCP 4.5 : 960 – 2 890 k€ RCP 8.5 : 8.9 – 26.7 M€[2]	• Continue to factor climate change risks in the site selection criteria. • Monitor data centres situation/potential alerts and continue generalisation of business continuity plan for data recuperation and duplication process. Worldline has developed and refined extensive business continuity strategies and processes for critical contracts in its data centres so that in the event of any "disaster", the Company would be able to transfer services from alternative locations • Worldline uses a Safety and Emergency Response Tool (SERT) that is activated in areas where an event has occurred that could put employees' safety at risk

1 *As sites exposures may vary from one geography to another, the risk analysis and the financial impacts are determined based on most exposed sites according to RCP scenarios.*
2 *Estimation based on loss of revenue in case of 1-3 weeks of service interruption in most exposed data centers.*

Worldline main climate gross R&O for 2030		R&O description and main consequences	Likelihood, Magnitude, Financial impact R&O	Monitoring/ mitigation actions
Physical chronic risk 2	Rising temperatures	• Rising mean temperature poses a potential risk for Worldline's direct activities due to the rising cost of electricity needed to cool the DC and due to the DCs limited capacity to function under extreme heat conditions. • Impact on decrease in labour productivity resulting from more arduous working conditions is assessed as limited.	**Likelihood:** Very likely **Magnitude:** Low **Estimated Financial impact range based on RCP scenario:** RCP 4.5 : 570 – 1 140 k€ RCP 8.5 : 2.29 – 4.58 M€[1]	• Continue to factor climate change risks in the site selection criteria. • Better monitor cooling and air conditioning electricity consumption and continue to improve energy efficiency to limit the electricity expenses. • Continue to select the most efficient and resilient DC equipment
Transition risk 1	Rising carbon pricing	• If policies were to fully align with the 2°C target in a Sustainable Development Scenario (SDS or low GHG emissions), 100% of global GHG emissions could be taxed by 2030 which would result in increased annual costs mainly in the value chain as Worldline's suppliers may be subject to new carbon taxes increasing the price of most energy intensive inputs/products. • Worldline is currently relatively unaffected by carbon pricing but 80% of countries where Worldline operates have already implemented some form of carbon pricing[2] mechanisms .	**Likelihood:** Likely **Magnitude:** significant **Estimated Financial impact:** 828 k€ in 2030[3]	• Better monitor regulatory evolutions in countries where Worldline operates and scope 3 GHG emissions to better understand the supply chain exposure to carbon pricing. • Partner with suppliers in order to reduce indirect (or purchased) GHG emissions and introduce environmental clauses in purchasing policy. • Achieve Worldline Science-Based Targets to limit GHG emissions and reduce exposure to carbon pricing. • Reduce CO_2e emissions by sourcing renewable energies • Promote local suppliers in order to limit the emissions related to the transport
Transition risk 4	Climate change impacts for customers	• Following the population movement due to the global warming and increase of extreme weather events, we can observe changes in population's type and purchasing habits creating drop in sales at Worldline's merchant.	**Likelihood:** likely **Magnitude:** significant **Financial impact:** NA[4]	• Strategic plan to be prepared in case of a drop in sales.

1 *Estimation of increased cooling annual needs based on forecasted temperatures and energy market prices.*
2 *Note that this is a carbon price set at the country level and not an internal carbon price set on a voluntary basis.*
3 *Estimation based on 2020 direct emissions with an estimated price of 120 €/t in 2030.*
4 *The information available on the subject does not allow Worldline to estimate the financial impact. Worldline is waiting for the release of the IPCC report 6 on population displacement; (Climate_Change_2022-Impacts,_Adaptation_and_Vulnerability-IPCC_AR6_WGII_SPM.pdf).*

Worldline main climate gross R&O for 2030		R&O description and main consequences	Likelihood, Magnitude, Financial impact R&O	Monitoring/ mitigation actions
Opportunity 1	IT for Green products and services	• Development of low emission goods and services	**Likelihood:** Likely **Magnitude:** Significant **Financial impact:** between 29 400 000 and 30 600 000[1]	• **IT for Green:** Identify and prioritise relevant solutions that could contribute to the MaaS market offer (open-payment, e-Ticketing, etc.). • **IT for Green:** Partner with relevant actors and start-ups to build a competitive offer.
Opportunity 2	Green IT : renewable energy usage that reduces costs	• increasing the use of renewable energy that could enable Worldline to reduce costs • It will Reduce exposure to GHG emissions and therefore less sensitivity to changes in costs of carbon • It would enable Worldline to increase revenues resulting from increased demand for products and services.	**Likelihood:** Likely **Magnitude:** Medium **Financial impact:** Between 1 400 000 and 3 600 000[2]	• Given the energy market prices evolution, Worldline sees an opportunity to go into Power Purchase Agreements, which will allow Worldline to secure power supply at a reasonable price (*i.e.* approx 60 €MWH) on long term (*i.e.* 15/20 years). A Power Purchase Agreement (PPA) is also signed with renewable operators, i.e.. Solar or Wind farms. • This will both allow to improve the financial results of Worldline and support the transition to a low carbon energy • This opportunity reduces Worldline's exposure to GHG emissions and therefore lowers its sensitivity to changes in costs of carbon. Worldline expects a globally rising trend in prices of non-renewable energy, both from upcoming regulations and taxes on fossil fuels, and as the result of complex equilibriums between supply and demand. • Taking this opportunity into account, Worldline has set an objective to achieve 100% renewable energy use within data centres and offices. Worldline strategy is to tackle most consuming countries, and which have the most fossil based energy mix first and seek renewable energy suppliers there. Where renewable energy suppliers are not available, Worldline will consider purchasing RECs (Renewable Energy Certificates) to cover the corresponding countries.

1 *The value corresponds to the potential benefits associated with services related to new mobility by 2030 and in particular Mobility as a Service (MaaS).The value is calculated from the estimated results associated with this market (e-ticketing) multiplied by the expected growth rate of the market. The latter is calculated on the basis of the growth rate of electric mobility as projected by the IEA (NPS and EV30 scenarios) estimated to grow by a factor of 10.81 and 11.5%.*

Note that these results are consistent with results obtained from different estimation methods.

- *Estimated revenue of MaaS is €11,1M, margin is 0,15% = €1.665M +10.81% = €18M +11.5% = €19.2M*
- *Estimated revenue related to the EV charging is 11.4 EUR millions.*
- *18 + 11.4 = 29.4*
- *19.2 + 11.4 = 30.6*

Note: Green banking opportunity benefits are not included, since impact analysis were not finished by end of 2021. But we still consider them as high potential opportunity, hence we still mention them here.

2 *Considering the French scope where the energy consumption is the highest (50 GWh), 18 GWh are expected to be sourced from renewable energy sources (PPAs).*

The maximum potential impact is based on current market price forecast (300€/MWh), energy consumption is amounted to 15M€. Going into PPA (100€/MWh) would decrease by 3.6M€.

The minimum potential impact is based on an expert estimation of market stabilization price (140€/MWh), energy consumption is amounted to 7M€. Going into PPA (60€/MWh) would decrease by 1.4M€.

Worldline main climate gross R&O for 2030	R&O description and main consequences	Likelihood, Magnitude, Financial impact R&O	Monitoring/ mitigation actions
Opportunity 2 (following)			Worldline Group operates services for emerging digital businesses with an embedded payment feature. It brings its payment and regulation expertise to these new markets and focuses on three main categories of new digital businesses: • e-Ticketing and Journey management for Transport Authorities, Transport Operators and cities. By transforming bank cards into tickets, Open Payment is helping transport companies to reduce their cost, and CO_2 emissions; • Trusted Digitisation. It addresses the market of digital contracts, legal archiving, electronic secured communications, and paperless transactions in general. These systems are optimized through the digitization of processes for citizens, including implementation of national digital identity schemes. • e-Consumer & Mobility Services. This market includes Connected Living services such as connected home and vehicles, industrial IOT (Internet Of Things), as well as consumer cloud and cloud contact services. • Customers are expected to not only ask for solutions enabling low-carbon impacts (IT for green), but also for intrinsically low carbon solutions. It is essential to offer solutions with the best energy efficiency standards. Worldline has demonstrated maturity in the eco-efficient management of its data centres but identified areas of improvement in the designing of its software solutions. • For instance, Worldline teams are working on the development of energy-efficient software programming which enables to measure the energy consumption of a mobile application provided by Worldline . Besides, in 2020 Worldline conducted internally the Life Cycle Assessment (LCA) of digital payment transactions in order to identify its environmental impacts. This enables us to identify initiatives for the eco-design of payment services. The LCA identified several climate impacts, e.g. paper receipt, which has high climate impacts in manufacturing and usage phases. Several projects to remove the paper receipt have started, driven by CSR team "positive impact manager". In 2021, Worldline further refined the LCA studies (based on new ADEME(*) NegaOctet impact database), performed and independent third party review and launched a cash LCA. (*) ADEME is the French government agency on environment and energy.

Worldline main climate gross R&O for 2030		R&O description and main consequences	Likelihood, Magnitude, Financial impact R&O	Monitoring/ mitigation actions
Opportunity 3	Green IT: development and/or expansion of low emission goods and services	• It would enable Worldline to have a better competitive position to reflect the shifting consumer preferences resulting in increased revenues	**Likelihood:** likely **Magnitude of impact:** medium **Potential financial impact:** 241 600[1]	• To achieve this goals, Worldline is actively contributing to the development of an ISO standard on "Eco Design of Digital Services". In parallel, Worldline is designing internal guidelines on this topic for each job in the company and will be training the whole staff on them.

1 *We estimate a financial figure for this opportunity, but as the eco-design of IT solution is a new topic with an available literature limited and segmented. It is difficult to anticipate customers' awareness and propensity to prefer and switch to software solutions that are eco-designed at this stage. Worldline anticipates this concern to grow in the future. In 2021, Worldline conducted internally the update of the Life Cycle Assessment (LCA) of digital card payment transactions. An eco-design action plan will be launched based on the conclusions of its assessment. We will refine this estimate as ecosystem maturity grows. Currently we assess the generated additional revenue to 10% of Worldline 2021 annual revenue, which amounts to 2,416M€ for Merchant Services GBL, which gives 241 600 euros. In addition a replacement service, called "Digital receipt management" is proposed to merchants. This service will also generate new revenue.*

A.5.2.1.2 Defining SBT to strengthen our carbon reduction programmes

Following the divestiture of its payment terminals manufacturing activities ("TSS", Terminals Solutions and Services), Worldline will update its Science-Based Targets. Before doing so, Worldline chose to refine its scope 3 emissions calculations to be more accurate and less subject to estimates. In the meantime, current targets remain valid. They read: "*Worldline SA commits to reduce absolute scopes 1 and 2 GHG emissions 25% by 2025 from a 2019 base year. Worldline SA also commits to reduce absolute scope 3 GHG emissions from purchased goods and services and use of sold products 7.4% within the same timeframe.*"

A.5.2.2 Worldline carbon footprint

A.5.2.2.1 Worldline carbon footprint methodology

Worldline carbon Greenhouse gases (GHG) reduction strategy has matured over time. The Company started to offset its residual GHG, by purchasing avoidance carbon credits on the voluntary market. In parallel, in line with the French Environment agency "ADEME", the Company who first claimed to be "the first carbon neutral company in payment industry", changed its communication to "we contribute to carbon neutrality". The projects chosen to purchase credits were linked to residual emissions volume and Worldline chose only certified projects (VCS or Gold Standard). It also focused as much as possible on forest preservation initiatives, as opposed to wind farms for example.

The strategy is as below and in order of importance (most important first):

1. First, the priority is focused on consumption reduction. These include office and data centre investments to reduce our consumption. To this end, Worldline invested in live consumption monitors in its office buildings to identify the most consuming categories and target them first in its reduction initiatives. Worldline also replaced light bulbs by LED ones and installed presence monitors in circulation and common spaces, to dim lighting when no-one is present in the area. To reduce the impact of travel to and from work, the car sharing service launched in France in 2021, is still active. Regarding data centres, the Company continues to increase the computing room temperature and use virtualisation to reduce the number of physical servers;
2. Our second priority, after consumption reduction, is GHG emissions' reduction. Note that reducing the former also reduces automatically the latter. The initiatives to reduce emissions are purchasing renewable energy. In this respect, Worldline will favour local suppliers. Where local suppliers are not available, the Company will acquire renewable energy certificates (RECs) to ultimately cover 100% of its energy consumption. Currently 94% of the Company energy consumption comes from renewable energy contracts or RECs.

   In late 2022, Worldline has launched a "Digital Sufficiency" (sometimes called digital sobriety) analysis on its Corporate IT services to measure the carbon footprint of its internal IT systems. Based on the study results, Worldline will launch a programme to reduce its footprint. Examples are shown below:

   - Redefine its devise policy: to standardise equipment by user profile, favour reusability and improve recycling. The usage phase of devices will be extended to reduce new devices purchase. This is valid for laptops, monitors and Smartphones. Also the Company will encourage employees to have a single Smartphone, both for personal and professional usages, instead of two. Also optimised system settings will be deployed on workstations to save energy.

- Cloud services: usages will be monitored and best practices will be communicated to employees, such as Microsoft TEAMs bandwidth reduction advice;

3. Our third priority is offsetting;
4. Our fourth priority is to achieve the net zero emissions. The Company is currently building its "Net Zero" strategy. The first plans are currently reviewed by Worldline top management and the Board of Directors. It will be announced in due time.

Worldline will progressively move from avoidance carbon credits purchase (forest preservation primarily) to CO_2 removal (also called "capture" or "storage") projects. It will first concern Worldline's operational emissions (scopes 1, 2 and 3a) and then the aim would be to progressively reduce the full scope 3 emissions (in partnership with Worldline's suppliers and clients) and cover them totally by removal initiatives (either by carbon credit purchase or own projects funding). Worldline investigates carbon capture technologies, such as agriculture-based removal projects.

Worldline's carbon footprint

In 2022, Worldline's emissions for its operational activities (scopes 1+2+3A) worldwide amounted to 12,126 tons of CO_2e. Taking into account all scopes [1+2+3A+3B], Worldline's total emissions amount to 354,227 tons CO_2e.

55%

SCOPE 1

DIRECT GHG EMISSIONS

Combustion of fossil fuels used for the energy consumption of Worldline offices, data centers and business travel (notably company cars)
= 6,627 tons of CO_2 emissions in 2022, representing 55% of the Worldline's operational emissions (Scope 1+2+3A) in 2022.

20%

SCOPE 2

INDIRECT GHG EMISSIONS

Electricity and district heating consumption in Worldline offices and data centers
= 2,482 tons of CO_2 emissions, representing 20% of the Worldline's operational emissions (Scope 1+2+3A) in 2022.
Worldline Scope 2 emissions calculation is based on the Greenhouse Gas Protocol protocol using the market-based conversion factors (directly delivered by the energy providers).

25%

SCOPE 3A

OTHER INDIRECT GHG EMISSIONS

Worldline has calculated its Scope 3 emissions dividing them into two categories:

Scope 3A (operational scope): covering Worldline's other emissions under control or direct influence, including emissions from business travels.
= 3,017 tons of CO_2 emissions, representing 25% of the Worldline's operational emissions (Scope 1+2+3A) in 2022.

Scope 3B (all other scope emissions): regrouping other categories not under Worldline direct control or influence. The methodology for calculating Scope 3 emissions was changed this year. See "Focus on Worldline scope 3 emissions later".

The details of emissions by category of activity are as follows:

CO_2e emissions by category

Total CO_2e emissions (t CO_2e) (scope 1, 2 and 3A)	12,126
Total CO_2e emissions in data centers (t CO_2e)	460
Total CO_2e emissions in offices (t CO_2e)	3,729
Total CO_2e emissions in travels (t CO_2e)	7,936

The increase of the total scope 1, 2 and 3a (+23% at 12,126 tons of CO_2e from 9,845 in 2021) is totally due to the 72% increase of the travels part (7,936 tons of CO_2e in 2022 from 4,614 in 2021). This is due to the end of Covid pandemic that restarted travels. The two other categories (Data centres and Offices) are respectively down by -17% and -20%, showing Worldline continuous efforts to reduce its emissions.

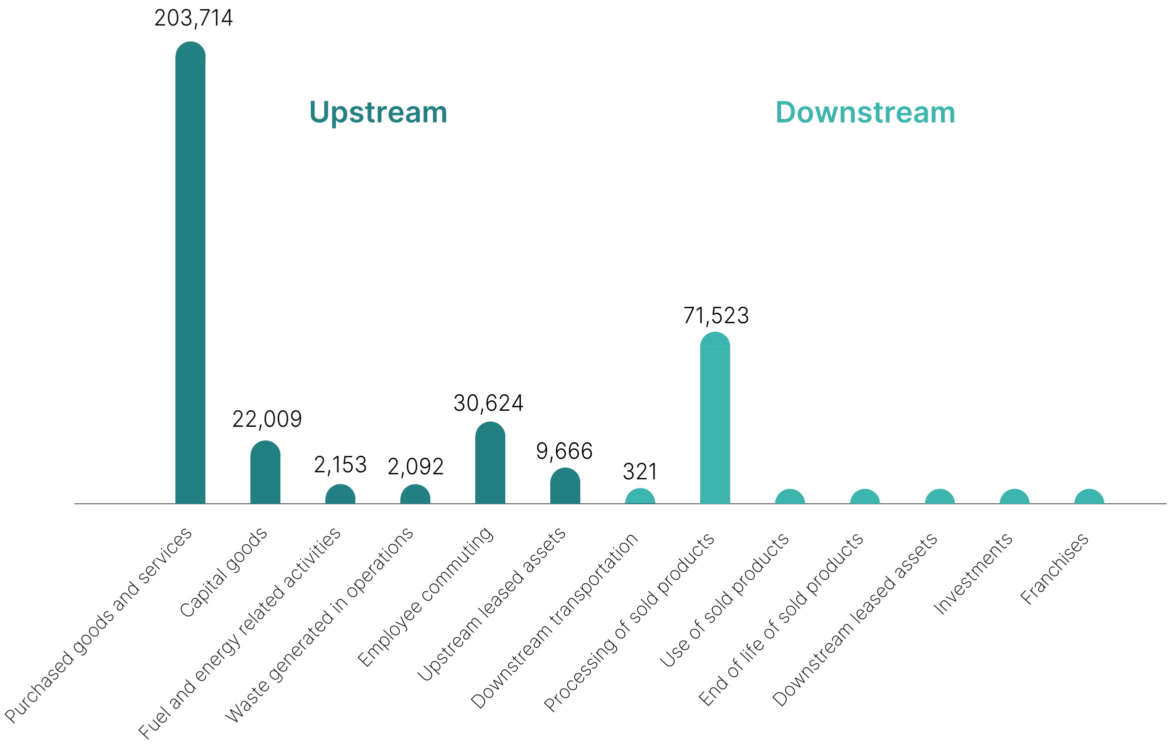
The full table of environment related indicators are shown in the table at the end of this section.

Focus on Worldline scope 3 emissions

Worldline splits scope 3 in 3a and 3b. 3a is made of 3.6 "Business travel" category and amounts to 3,017 tons of CO_2e in 2022. Worldline considers scope 3a as part of its operational emissions and thus compensates scopes 1, 2 and 3a.

In 2022, Worldline has totally redesigned its scope 3 evaluation methodology. The following aims at explaining the methodology, since scope 3 drops dramatically in 2022.

Emissions of the Scope 3 category not under Worldline direct control or influence represent 342,101 tons of CO_2 equivalent, or 96,5% of the total Group's emissions (all scopes combined).



GHG emissions by scope *(mt CO_2e)*

Item	FY 2022	FY 2021	FY 2020	FY 2019*	FY 2019**
Scope 1	6 627	5 432	3 615	9 964	5 010
Scope 2					
Location based	10 696	-	-	-	-
Market based	2 482	3 561	1 106	7 716	1 847
Subtotal emissions (scope 1 + 2 market based)	**9 109**	**8 993**	**4 721**	**17 680**	**6 857**
Scope 3					
3.1 Purchased goods and services	203 714	557 395	378 486	516 416	405 593
3.2 Capital goods	22 009	78	2 570	5 414	2 746
3.3 Fuel and energy related activities (Location based)	-			-	
3.3 Fuel and energy related activities (Market based)	2 153	2 070	1 125	6 028	1 622
3.4 Upstream transport and distribution	321	11 466	1 077	3 019	1 346
3.5 Waste generated in operations	2 092	1 501	1 201	1 588	1 156
3.6 Business travel (scope 3a)	3 017	852	3 905	8 116	4 605
3.7 Employee commuting	30 624	29 038	21 425	28 423	20 330
3.8 Upstream leased assets	9 666	-		-	
3.9 Downstream transportation, distribution	-	-	1 328	-	1 673
3.10 Processing of sold products	-	-		-	
3.11 Use of sold products	71 523	-	19 207	2 931	2 931
3.12 End of life treatment of sold products	-	-	-	171	-
3.13 Downstream leased assets	-	-	-	-	-
3.14 Franchises	-	-	-	-	-
3.15 Investments	-	-	-	-	-
Subtotal emissions (scope 3 market based)	**345 118**	**602 400**	**430 258**	**572 106**	**442 002**
Total emissions (scope 1 + 2 + 3a market based)	12 126	9 845	8 626	31 824	11 462
TOTAL EMISSIONS (SCOPE 1 + 2 + 3 MARKED BASED)	**354 227**	**611 393**	**434 979**	**589 786**	**448 859**

Legend
* *FY 2019. 2019 figures including estimated Ingenico footprint without TSS (base year SBT).*
** *FY 2019. 2019 figures as published in 2020 (without Ingenico).*
"-": it means that the data are not available.

Additional explanation

The category Purchased goods and services. Previously, the estimation was done using spend based emission factors from Quantis[1]. The total year spendings were categorised and corresponding \$ to kg CO_2e conversions were done. This was producing an overestimation of the emissions. Starting 2022 exercise, Worldline is now using ADEME conversion factors. In addition, duplicates were detected and removed. Also, some conversion factors are unit based rather than spend based (*e.g.*, per server or per user device). Worldline thus used per unit method for the corresponding purchases.

The category capital goods. It is calculated by applying a spend based conversion factor on real estate spendings.

The category Fuel and energy related activities. It is produced by applying a conversion factor to scope 1 and 2 emissions.

The category Upstream transport. It is obtained by applying spend based factors to freight expenses.

The category Waste. It is produced through waste spendings conversion.

The category Employee commuting. It is based on a ratio per employee from GHG protocol.

1 *cfr Scope 3 Evaluator (quantis-suite.com).*

The category Upstream leased assets. It corresponds to emissions of leased vehicles and buildings.

The category Use of sold products. It is produced based on Worldline main payment Digital Services LCA and applying them to the whole Worldline operations.

Categories 3.9 "Downstream transportation", 3.10 "Processing of sold products", 3.12 "End of life of sold products", 3.13 "Downstream leased assets", 3.14 "Franchises" and 3.15 "Investments" are not relevant to Worldline activity.

This leads to a much more precise Scope 3 emissions calculation. In 2022, scope 3 amounts to 345,118 tons of CO_2e, down from 602,400 in 2021.

To secure this new methodology, a detailed review has been performed by two independent parties.

Beginning this year, Worldline publishes the full detail of its emissions with available details for the previous years and includes location-based emissions too.

The scope 3B represents around 97,4% of the Group carbon footprint, among which the upstream category 1 "Goods and services" is the largest.

It is worth noting that renewable energy coverage in the company has increased in 2022 from 91% to 94%. Countries such as Spain, India and Italy have turned to renewable energy suppliers, while Worldline continues to move towards 100% renewable.

The company car policy is also beginning to bring changes: the number of battery electric vehicles has increased by 340%, the number of hybrid and plug-in hybrid cars has increased by 67%, while the number of diesel cars has decreased by 15%.

A.5.2.2.2 Worldline absolute emissions

The main source of Worldline's carbon footprint (*i.e.* Scopes 1, 2 and 3 included, as per the Greenhouse Gas Protocol), is the Scope 3 "purchase of goods and services" category (part of Scope 3B).

No changes other than the above scope 3 calculations, have impacted the way Worldline's carbon footprint is calculated (scopes 1, 2 and 3A) since 2021. As a reminder:

- Emissions from offices and data centres managed by third parties that used to be included in scope 3A are now accounted in scopes 1 and 2. Worldline considers that emissions related to offices and data centres managed by third parties fall within its scope of responsibility;
- Emissions from offices with more than 30 employees are included. Countries with less than 30 employees in total in its offices are excluded. Employee coverage represents 99.1% of the total workforce of Worldline;
- Emissions from data centres of more than 50 m², managed by Worldline and third parties. Excluding data centers of less than 50 m², the surface covers 92% of Worldline's data centres;
- Emissions related to refrigerant gas leaks for offices and data centres managed by Worldline are included;
- Activities specifically related to the Payment terminal manufacturing activities "TSS", Terminals Solutions and Services) have been excluded from the reporting.

The changes in scope 3 methodology are explained in "Focus on Worldline scope 3 emissions" above.

The historical data presented in this report can be compared to the 2021 emissions, but not preceding years, due to the Company scope change. To facilitate comparison with 2019 (base year of our 2025 reduction commitments), the recalculated 2019 emissions are presented below to reflect the changes in methodology and scope. 2020 emissions are not supplied since that year was far from stable.

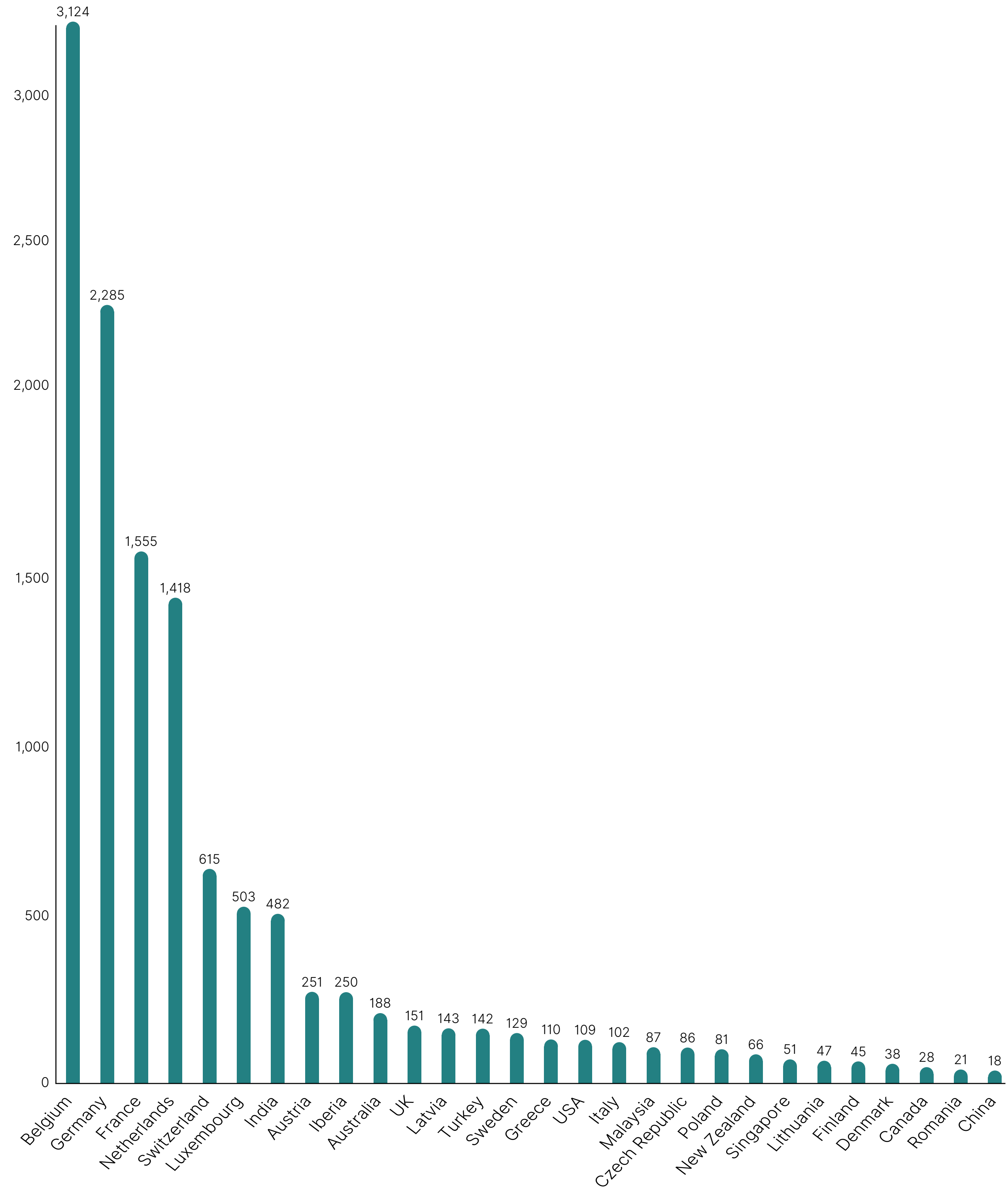
(Tons CO_2e)	2019
Scope 1	9,964
Scope 2	7,716
Scope 3A	14,144
Scope 3B	557,962

Explanation of the change in emissions 2022/2021

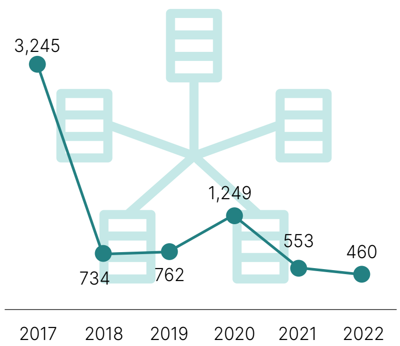
Emissions in tons CO_2e equivalent	2016	2017	2018	2019	2020	2021	2022
Scope 1 (direct emissions from the combustion of fossil fuels)	4,038	4,755	4,062	5,010	3,615	5,432	6,627
Scope 2 (indirect emissions from electricity)	5,189	3,492	1,911	1,847	1,106	3,561	2,482
Scope 3A (operational scope)	2,614	3,006	4,042	4,605	3905	852	3,017
Scope 3B (all other scope emissions)	338,340	371,420	419,573	437,397	426,419	601,548	342,101

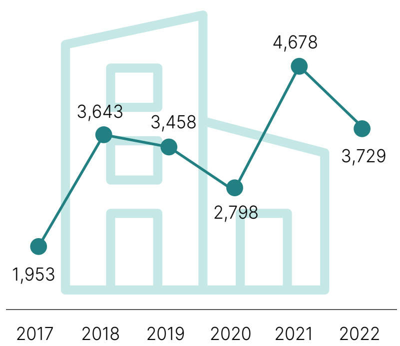
A

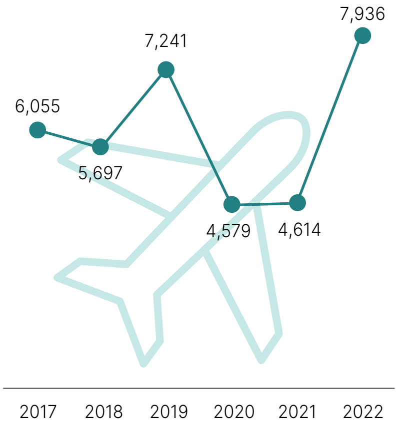
CO_2e emissions by country *(in tons CO_2e equivalent)*



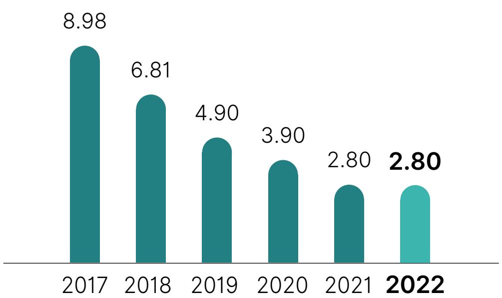
CO_2e emissions by category *(in tons CO_2e equivalent)*: **Data Centres, Offices, Business Travel**







A.5.2.2.3 Worldline's carbon intensity by revenue



The graph above shows Worldline's carbon intensity by revenue calculated with the old calculation method. When using the new calculation method, the carbon intensity per revenue increased in 2022. This slight increase is the consequence of the integration of the scope from Ingenico. The table on page 200 presents the data since 2020 with the two calculation methods as well as the explanation of the change.

A.5.2.2.4 Other atmospheric emissions

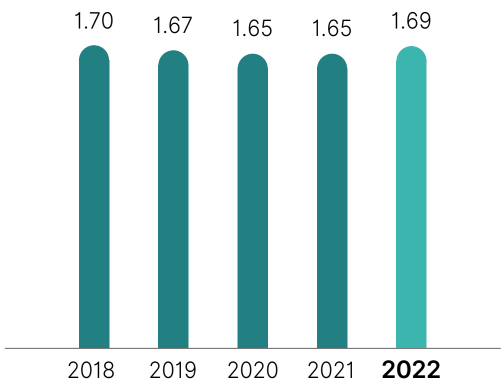
Unlike the CO_2e emissions described above, ozone-depleting substances (ODS), including Sulphur Oxides (SO_x) and nitrogen oxides (NO_x), have not been identified as material in Worldline's operations since they represent around 20% of the GHG emissions *vs.* 80% for CO_2e emissions.

The Company's materiality matrix analysis has highlighted that Worldline's operations do not have a significant or critical impact on other forms of pollution, such as noise pollution. As a consequence, no relevant and appropriate actions or measures need to be taken in this area.

A.5.2.3 Reduce Worldline carbon footprint

A.5.2.3.1 Worldline's energy efficiency programme

Evolution of the Power Usage Effectiveness of our data centres (PUE)



Data centres Power Usage Effectiveness

Since 2013, Worldline has managed its five data centres in three different countries with a dedicated energy efficiency programme. Over the years, many actions and best practices have been implemented in Worldline data centres such as cooling systems that use closed water circuits or the implementation of adiabatic cooling that avoid the sizing of the infrastructure for the hot peak days, allowing making substantial gains in energy savings. In this regard, Worldline is committed to follow the *European Code of Conduct for Data Centres* framework that was launched in 2008 and that aims at setting ambitious energy-efficiency standards for data centres. Besides, the Company strives to rationalise as much as possible its data centres locations to optimise infrastructure efficiency. Worldline's data centre energy efficiency programme articulates around three pillars:

Selecting the most energy-efficient servers and components

- Carefully choose products used in its data centres (such as Transformers, UPS, cooling units, for the infrastructure, but also servers, disks, routers) with the highest environmental and energy-efficiency standards at the time of purchase and constantly optimising the existing systems.
- Leverage technologies like the server virtualisation in all its data centres to reduce the number of physical servers (systematically implemented since 2009), resulting in less transport of hardware, less waste and packaging, and reduced need to enlarge or build new data centres.
- Optimise the hundreds of lighting in rooms and technical areas with LEDs.

Optimising the use of its resources to save energy

- Increase the data centre room temperatures to the maximum levels compliant with the operating standards of servers.
- Use an additional adiabatic system in the peak periods of temperature to help the air conditioning systems.
- Organise rooms alternately in cold aisles and hot aisles and, with the containment of cold aisles when possible, using the Free Cooling technique in Vendôme data centre and new Magnetic Bearing Chillers in Dassault data centre that replaced in 2019 the use of the Free Chilling technique and that improve energy efficiency as well as allow the use of less polluting gas. In 2020, the free cooling infrastructure in Vendôme DC was even more enhanced and the Vendôme DC and Seclin DC air exchangers were upgraded to more powerful devices, while consuming the same level of energy.

In parallel, Worldline has purchased the Dassault data centre components according to the ramp up of the site. The Dassault data centre is the latest built in 2008-2009 and initially aimed to a PUE of 1.6, which is a good performance for a ten-year-old data centre. In 2019, due to the upgrade of new chillers of higher energy efficiency, this data centre reached a PUE of 1.5.

Monitoring and checking the energy-effectiveness of its infrastructures

- Conduct every 4 years since 2015 an energy audit, as well as an ISO 14001 audit on an annual basis, to regularly challenge and improve the data centre infrastructure and techniques used in order to ensure continuous energy efficiency and PUE improvement.
- Use an infrastructure management solution (DCIM) for very precise, real-time monitoring of energy consumption and monitoring on a monthly basis the PUE.

All these different measures (adoption of cloud solutions, virtualisation, increased use of energy-efficient hardware and other optimisation measures) allow Worldline to continue to improve the average Power Usage Effectiveness of its five strategic data centres from a current average 1.93 in 2010, to an objective of 1.65 achieved in 2020. The PUE is the total energy consumed by the data centre divided by the energy consumed by IT equipment.

In addition to PUE enhancement, all the data centres at La Pointe, Dassault, Vendôme, Brussels and the technical room in Frankfurt are ISO 14001 certified. This certification also provides new levers on IT waste reduction, especially on the server recycling process. The business activity on Worldline's non-strategic data centres is marginal and the Company aims to consolidate all its operational activities on its five strategic data centres in the coming years.

In 2022, Worldline category 1 PUE has slightly increased to 1,695. In 2022, the occupancy rate was 45%. A category 1 PUE of 1,695 with an occupancy rate of 45% is considered good. We estimate that, at full occupancy, the target category 1 PUE for our Vendôme DC is 1.40%. This shows the limit of PUE indicator. The actual total energy consumption of Worldline DCs has decreased in 2022 (hence CO_2-eq emissions), but the PUE has increased. In addition, the energy consumption per server has also decreased.

Indeed, the Company monitors the number of servers (both physical and virtual) in its data centres and measures their energy consumption (Watt per server). For several years, the Company has drastically reduced the number of physical servers. Currently, 68% of servers are virtual ones.

Regarding energy consumption per server, the current average is 114 watt per server. The table below shows both the percentage of virtualisation and the energy consumption per server.

Location	% virtual servers	Watt per server
La Pointe	70%	130
Dassault	77%	77
Vendome	60%	84
Brussels	47%	165

For example, in Vendôme data centre, the Watt per server ratio has decreased as below, showing the constant average energy consumption per server (despite PUE increase):

- 2020: 96;
- 2021: 94;
- 2022: 84.

Besides, Worldline strives to promote energy efficiency with its suppliers for rented third-party data centres. For the selection of new third-party data centres sites, energy-efficiency as well as localisation with respect to climate risks are new criteria included in the decision-making process.

Energy-efficient offices

In line with its Science Based Targets, Worldline is pursuing execution of its global Building Environmental Improvement Plan to transform it into a Global 2025 CO_2e reduction plan. This plan is managed at Global level and quarterly through the Global Environmental and Climate Board. Actions in the plan target Offices, Data centres and Travel.

A.5.2.3.2 Worldline's renewable energy programme

Regarding Renewable Energy (REN), the Company aims at switching 100% of its energy supplies to REN. Early 2022, the Indian offices moved to local renewable energy contract.

For offices, the Company will sign local renewable energy contracts, when available, or purchase renewable energy certificates (RECs). For data centres, all fully owned company data centres are covered by local renewable energy contracts. Going forward, the Company will reach 100% renewable energy for rented data centre space, either by having the supplier to sign a local renewable energy contract, or by purchasing renewable energy certificates (RECs). Doing so, the Company targets to reach 100% renewable energy coverage by 2025.

A.5.2.3.3 Worldline's offsetting programme

After reduction of consumption, the residual emissions are compensated.

Worldline will concentrate its offsetting usage primarily and as much as possible on forest preservation certified initiatives. The Company will progressively move its chosen projects from avoidance to removal ones.

This offsetting currently targets Worldline's operational activities (scopes 1, 2 and 3a). but we plan to progressively target scope 3b, while pursuing reduction initiatives.

The Company ultimately plans to totally stop credits purchase to reach zero balance between total emissions and removal projects.

Worldline also studies possibilities to fund CO_2 storage by subsiding agriculture-based storage research solutions.

A.5.2.3.4 Worldline's sustainable mobility programme

Business travels and car fleets

Business travel accounts for a significant part of Worldline's CO_2 emissions with 7,936 tonnes of CO_2e, of which 4,879 tonnes of CO_2e are from company cars. Worldline plans to do the following with regard to these two issues:

- **Business travels:** The Company has updated its travel policy to avoid CO_2e emissions as much as possible. Air travels become an exception and totally forbidden when other low carbon means exist for less than 4 hours continental trips. The trip booking system will be further enhanced to display the estimated CO_2e footprint and allow requester to choose the least emitting one;
- **Car fleets:** As part of its 2025 CO_2e reduction plan, the Group is gradually replacing its company cars with electric and hybrid cars. Employees who have a lease contract up for renewal can no longer choose a thermal vehicle. Belgium, France and Germany, which cover 90% of company cars, are now applying this policy. The deployment and fuel consumption of hybrid vehicles is closely monitored at the quarterly meetings of the Environment and Climate Council. The company car fleet is gradually switching to electric vehicles. At the end of 2022, 35% of the fleet was electric. France and Germany have a 50% migration rate. In Belgium (which represents 50% of the fleet), the migration rate is 7%. See the end of section A.5.2.2.1 for more details on the fleet.

Commuting travels

In commuting to and from work, Worldline strives to promote alternative means of transport to avoid the private car. In general, the communication on the use of public transport for each site has also been improved and working groups are organised with town halls and other neighbouring companies to develop alternative means of transport.

- **Public transportations:** Worldline has been financing the public transportation cards of its employees for many years, sometimes even adding flexible policy like it is the case in the Netherlands. Thus, equensworldline Netherlands employees receive a "Radiuz Mobility Card" that enables automobile users, alongside their lease vehicle, to opt for alternative forms of mobility, such as public transport. The Radiuz card is offering employees increased flexibility and options regarding mobility. Generally, public transportation availability is one of the main criteria taken into account when considering a new office location;
- **Electric vehicles:** The Company has launched a large programme to install charging station in the main locations until 2024 on all sites concerned. Moreover, with a target of 2028, employees with a company electric car will have a charging station installed at home to ease their comfort as a driver.
  - Electric charging plugs have already been installed at our different sites. In France the Company has installed a total of 46 plugs in the Headquarter, 44 plugs stations in Seclin, Villeurbanne, Blois, Rennes and Vendôme sites in response to the growing expectations of its employees for their private electric vehicles.
  - At Worldline Luxembourg, in order to make the new green car policy popular, a road show was organised in September 2020 together with our fleet partner, their leaser, and presented a selection of full electric and PHEV cars from different brands. Due to the Covid pandemic, the plans has been slightly delayed but now in Luxemburg 26 plugs are installed, 63 in Belgium and in 32 in Netherlands.
  - Sites in Germany, Austria and Switzerland will be equipped in 2023 and an extension in Belgium site up to 156 charging stations will be installed.
  - The implementation will be globally deployed until 2024.
- **Bicycles:** Worldline employees can now benefit from an allowance for the purchase of a bicycle and a parking space. (with sometimes charging stations for electrical bikes) on its main sites in Belgium (since 2016 with the "bike to work" programme,), in France (since 2016 with the "use your bike" programme and has doubled in 2019), and in Germany (since 2016 with the "Company bicycle" agreement and bicycle parking spaces created in 2017 in the Frankfurt site). Additionally, German sites also offer their employees to lease bicycles thanks to the JobRad platform. Furthermore, in Belgium, the security of the parking has been enhanced: the access to underground parking is only possible *via* badge. In the underground parking extra fences are installed for the bike parking (with another badge control to access that will be installed early 2022).
- **Sustainable mobility package: Carpooling:** the Company promotes a carpooling platform. In 2021, France Worldline signed a specific partnership with Blablacar daily for the country-wide intercompany carpooling. Also in France, as part of the "sustainable mobility package" resulting from the law on the orientation of mobility of December 24 (Law n°2019-1428) and the decree of May 9, 2020 (Decree n°2020-541) and since January 1, 2021, the management has implemented an incentive measure for carpooling. In order to encourage carpooling among Worldline employees a car-pooling allowance paid as part of the "sustainable mobility package" to the driver and the car-pooling passenger, up to a maximum of €400 per calendar year and per employee, *i.e.* a maximum of €33.33 per month. 33.33 per month. The carpool driver and passenger(s) must be employed by one of Worldline's legal entities.
- **Sustainable mobility package: bike.** The "sustainable mobility package" includes the bicycle mileage allowance as provided for since 2019 unilateral measures taken as part of the annual negotiations on remuneration, working time and the sharing of added value of the Worldline UES.

Key results

Indicators	2016	2017	2018	2019	2020	2021	2022
Total KM travelled per employee	5,497	4,994	4,762	4,899	2,252	509	1,114[1]

1 *It does not include car travel reported in litres.*

A.5.3 Develop circular economy

A.5.3.1 Reduce waste induced by Worldline's activities

Even though circular economy does not constitute a material risk for Worldline, various actions, that Worldline would like to highlight, are deployed to foster it.

ISO 14001 and waste tracking

As part of its ISO 14001 certification programme for all its sites above 500 employees, Worldline aims to achieve high quality waste management. To achieve this, collective bins are available on each floor. Bins are specifically identified to indicate which kind of waste can be thrown in each bin. These bins are collected and contents is recycled through proper channels. In some locations bathrooms, hand drying paper is also collected and recycled. Other locations even offer more advanced collecting services for employees to collect and recycle batteries, coffee refill capsules, bulbs... even from employees personal lives.

Besides, Worldline carries out actions to reduce food waste in its canteens, as demonstrated by the creation of biomass energy in Seclin (France). Posters explaining how to sort waste for composter are also displayed in the canteens in Seclin to encourage employees to adapt this practice at home.

Waste Electrical & Electronic Equipment (WEEE)

Worldline offices follow the same waste policy as payment terminals for the collection and processing of used or end-of-life WEEE. In Worldline business context, WEEE includes IT servers, storage robots, network switch, computers (laptops and desktops), monitors, printers, ink cartridges, battery chargers, adapters and electrical appliances.

In 2022, Worldline collected 38,167 kg of electronics waste and 98% have been professionally disposed. The volume of non-electronic waste amounts to 227,405 kg, 100% of which was professionally disposed.

In 2022 not all employees were physically present in the offices since homeworking was continued, the amount of waste also decreased accordingly.

Key results

Indicator	2016	2017	2018	2019	2020	2021	2022
E-waste collected *(Kg)*	64,369	92,110	119,984	124,877	29,693	54,547	38,167
E-waste collected or recovered and reused/recycled *(Kg)*	64,369	92,110	119,984	124,877	29,693	54,547	37,447
Other waste collected *(Kg)*	657,947	518,446	488,464	424,054	281,639	395,366	227,405
Other waste collected or recovered and reused/recycled *(Kg)*	617,958	466,626	410,323	383,204	261,097	382,676	240,855

A.5.3.2 Optimise Worldline usage of natural resources

A.5.3.2.1 Water savings

The monitoring of water consumption is part of Worldline's responsibility in offices even it it does not have a high impact. Thus, the Worldline Facilities Management team is permanently looking for investment to reduce water consumption in offices or canteens, and track any over-consumption to limit leaks, as well as anticipate repairs to be done to avoid leak occurrence.

The water used in data centres is mainly required for cooling servers. As water is used *via* a special closed-loop circuit, its consumption is not significant. Moreover, data centres are equipped to monitor water consumption and track any leak, which limits water overconsumption.

Thus, water stress has not been identified as a significant climate risk during the analysis conducted in 2019.

The total water consumed within Worldline has reached 17,372 m^3 in 2022. This is a 3% increase compared to 2021 due to an increased presence of employees in the offices.

A.5.3.2.2 Promotion of biodiversity initiatives

In 2022, Worldline has launched a biodiversity impact analysis. Several workshops have been conducted with biodiversity experts. Further workshops are necessary before publishing a first level of conclusions; but we mention that initiative to show that biodiversity is also part of the important topics for the Company. This first series of workshops has permitted to raise CSR teams knowledge on biodiversity. Before this exercise, Worldline had a rough feeling that the Company had few impacts on biodiversity. This I still true as our offices and data centres have little impact on nature. However, we discovered that the biodiversity impacts of the IT devices used in our data centres have an important impact on biodiversity. This needs to be further studied. The Company will revise and continue its biodiversity impact analysis in 2023 and publish a first assessment in the two coming years.

Environment

- Carbon neutrality strategy: to be neutral 2050 on all scopes
- The implementation of energy saving plans
- The life cycle analysis of a payment transaction
- Digital sufficiency
- A new car policy
- Worldline's collaboration on the implementation of the ISO standards related to the eco design of digital services
- European Taxonomy update

A.5.4 Key performance indicators about Environment

Indicator	Standard	2022	2021	2020	Perimeter 2022		Perimeter 2021		Perimeter 2020	
					Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Compliance with environmental laws and regulations ISO 14001										
Number of sites certified ISO 14001		15	20	15	99.1%	-	100%	-	-	100%
Energy consumption within the organisation										
Energy Consumption within the organisation (GJ)	TC-SI-130a.1	278,094	336,781	301,172	99.1%	-	100%	-	100%	-
Energy consumption within the offices (GJ)	TC-SI-130a.1	105,492	125,503	98,693	99.1%	-	100%	-	100%	-
Energy consumption within the Data Centres (GJ)	TC-SI-130a.1	172,603	211,278	202,479	99.1%	-	100%	-	100%	-
Total electricity consumption (GJ)	TC-SI-130a.1	241,974	296,009	274,675	99.1%	-	100%	-	100%	-
Total district heating (GJ)	TC-SI-130a.1	20,280	20,299	14,292	99.1%	-	100%	-	100%	-
Total fuel oil and diesel (GJ)	TC-SI-130a.1	1,543	1,825	1,564	99.1%	-	100%	-	100%	-
Total gas (GJ)	TC-SI-130a.1	14,298	18,649	10,641	99.1%	-	100%	-	100%	-
Total Direct Energy Consumption in Data Centres & Offices (Gj)	TC-SI-130a.1	15,841	20,474	12,205	99.1%	-	100%	-	100%	-
Direct energy consumption in Offices (Gj)	TC-SI-130a.1	14,354	18,741	10,716	99.1%	-	100%	-	100%	-
Direct energy consumption in Data Centres (Gj)	TC-SI-130a.1	1,486	1,733	1,489	99.1%	-	100%	-	100%	-
Total Indirect Energy Consumption in Data Centres & Offices (Gj)	TC-SI-130a.1	262,254	316,307	288,967	99.1%	-	100%	-	100%	-
Indirect Energy Consumption in Offices (Gj)	TC-SI-130a.1	91,138	106,762	87,977	99.1%	-	100%	-	100%	-
Indirect Energy Consumption in Data Centres (Gj)	TC-SI-130a.1	171,116	209,545	200,990	99.1%	-	100%	-	100%	-
Total electricity consumption from renewable sources (Gj)	TC-SI-130a.1	228,079	268,105	251,835	99.1%	-	100%	-	100%	-
% of the electricity consumption from renewable sources (GJ)	TC-SI-130a.1	94%	91%	92%	99.1%	-	100%	-	100%	-
Energy consumption outside the organisation										
Total KM travelled per employee		1,114	509	2,252	99.1%	-	89%	-	97%	-
Total KM travelled by car		926,659	3,851,361	19,676,875	99.1%	-	90%	-	98%	-
Total fuel consumed by car		2,194,719	1,533,505	1,075,416	99.1%		90%		98%	
Total KM travelled by train		4,425,493	697,933	2,056,446	99.1%	-	87%	-	95%	-
Total KM travelled by taxi		418,985	354,297	373,459	99.1%	-	88%	-	96%	-
Total KM travelled by plane		14,293,048	2,786,084	5,212,187	99.1%	-	89%	-	96%	-
Total KM travelled per revenue		4,656	2,205	12,426	-	98.7%	-	95%	-	98%

Indicator	Standard	2022	2021	2020	Perimeter 2022		Perimeter 2021		Perimeter 2020	
					Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Number of company cars		1,831	1,679	1,148	99.1%	-	90%	-	-	99%
Number cars – battery electric vehicle		79	16	4	99.1%	-	90%	-	-	99%
Number of cars – diesel		1,138	1,321	1,021	99.1%	-	90%	-	-	99%
Number of cars – hybrid petrol		-	53	55	99.1%	-	90%	-	-	99%
Number of cars – petrol		214	115	55	99.1%	-	90%	-	-	99%
Number of cars – plug-in hybrid diesel		13	10	3	99.1%	-	90%	-	-	99%
Number of cars – plug-in hybrid petrol		279	179	10	99.1%	-	90%	-	-	99%
Energy intensity*										
Energy consumption by revenue (Gj/M € revenue)		65	92	135	-	98,7%	100%	circa 100%	-	-
Energy consumption by revenue (Gj/M€ revenue)*		64	75	101	-	98.7%	100%	circa 100%	-	-
Energy consumption by employee (Gj/Employee)		15	20	24	99.1%	-	100%	-	circa 100%	-
Energy consumption by employee (Gj/Employee)*		15	16	22	99.1%	-	100%	-	100%	-
Energy saving initiatives										
Estimated energy savings in data centres (Gj)		0	0	346	99.1%	-	100%	-	-	100%
Cost savings due to improved energy efficiency in data centres *(in €)*		0	0	8240	99.1%	-	100%	-	-	100%
Estimated energy savings in offices due to initiatives (Gj)		248	505	829	99.1%	-	100%	-	-	100%
Cost savings due to improved energy efficiency in offices *(in €)*		9,535	30,707	49,745	99.1%	-	100%	-	-	100%
Energy requirements of products and services										
Power usage effectiveness (PUE)	TC-SI-130a.1	1.695	1.65	1.65	99.1%	-	-	100%	-	100%
CO_2e emissions by category										
Total CO_2e emissions *(t CO_2e)* (scopes 1, 2 and 3A)		12,126	9,846	8,626	99.1%	-	93%	-	-	99%
Total CO_2e emissions in data centres *(t CO_2e)*		460	553	1,249	99.1%	-	100%	-	-	100%
Total CO_2e emissions in offices *(t CO_2e)*		3,729	4,678	2,798	99.1%	-	100%	-	-	100%
Total CO_2e emissions in travels *(t CO_2e)*		7,936	4,614	4,579	99.1%	-	89%	-	-	98%
CO_2e emissions by scope										
Total CO_2e emissions (scope 1) *(t CO_2e)*		6,627	5,432	3,615	99.1%	-	96%	-	-	98%
Total CO_2e emissions (scope 2) *(t CO_2e)*		2,482	3,561	1,106	99.1%	-	100%	-	-	99%
Total CO_2e Location based emissions (scope 2) *(t CO_2e)*		10,696	-	-	99.1%	-	-	-	-	-
Total CO_2e emissions (scope 3A) *(t CO_2e)*		3,017	852	3,905	99.1%	-	89%	-	-	99%

Indicator	Standard	2022	2021	2020	Perimeter 2022		Perimeter 2021		Perimeter 2020	
					Per employee	Per revenue	Per employee	Per revenue	Per employee	Per revenue
Total CO_2e emissions (scope 3B) *(t CO_2e)*		342,101	611,393	426,353	99.1%	-	100%	-	-	74%
Carbone intensity										
CO_2e emissions by revenue *(t CO_2e e/M € revenue)*		2.8	2.8	3.9	.	98.7%	-	96%		circa 99%
CO_2e emissions by revenue *(t CO_2e e/M € revenue)**		2.8	2.7	3.1	-	98.7%	-	96%	-	circa 99%
CO_2e emissions by employee (*t CO_2e e/employee*)		0.7	0.6	0.7	99.1%	-	93%	-	circa 97%	-
CO_2e emissions by employee (*t CO_2e e/ M € employee*)*		0.7	0.6	0.7	99.1%	-	-	96%	-	circa 99%
CO_2e emissions reduction (scope 1,2)		-48%	-49%	-73%	99,1%	-	100%	-	-	-
CO_2e emissions reduction (scopes 1, 2, 3a)		-62%	-49%		99.1%	-	100%	-	-	-
% of CO_2e offset emissions for scopes 1, 2, 3a		100%	100%	100%	99.1%	-	100%	-	-	99%
Reduction of CO_2e emissions										
Estimation of reductions achieved *(t CO_2e)*		19	40	145	99.1%	-	100%	-	-	100%
CO_2e reductions due to the energy saved in data centres *(t CO_2e)*		0	0	15	99.1%	-	100%	-	-	100%
CO_2e reductions due to the energy saved in offices *(t CO_2e)*		19	40	130	99.1%	-	100%	-	-	100%
Waste management										
E-waste collected *(Kg)*		38,617	54,547	29,693	50.4%	-	60%	-	-	57%
E-waste collected or recovered and reused/recycled *(Kg)*		37,447	54,547	29,693	50.4%	-	60%	-	-	57%
Other waste collected *(Kg)*		227,405	395,366	281,699	50.4%	-	60%	-	-	57%
Other waste collected or recovered and reused/recycled *(Kg)*		240,855	382,676	281,699	50.4%	-	60%	-	-	57%
Water consumption										
Water consumption *(m^3)*	TC-SI-130a.2	17,372	16,826	81,668	50.4%	-	60%	-	-	57%

* *We used a new calculation method for the energy intensity: GJ or CO_2e/M€CA or Number of employees. Previously the intensity calculations were done per country and then averaged. To ensure the transition, we publish the intensities of past years with the old calculations (but not 2022) and we publish the values of 2022 with the new calculation with the history recalculated the same way.*

Energy consumption within the organisation:

Are included in scope:

- All offices of more than 30 employees managed by Worldline or third parties. Countries with less than 30 employees in total in its offices are excluded. Employee coverage represents 99.1% of Worldline's total headcount.
- All data centres of more than 50 m^2, managed by Worldline and third parties. Excluding data centers of less than 50 m^2, the surface covers 92% of Worldline's data centres.

Entities that have been disposed off during the year may be excluded from the scope.

Energy consumption outside of the organisation

Are included in scope:

- Car travel
- Air travel
- Rail travel
- Taxi travel

Entities that have been disposed off during the year may be excluded from the scope.

Total CO_2e emissions in data centres (t CO_2e):

Data centres with a surface area greater than 50m^2, managed by Worldline and third parties. Excluding data centres of less than 50 m2, the surface covers 92% of Worldline's data centres.

Entities that have been disposed off during the year may be excluded from the scope.

Total CO_2e emissions in offices (t CO_2e):

All offices of more than 30 employees managed by Worldline or third parties. Countries with less than 30 employees in total in its offices are excluded.

Entities that have been disposed off during the year may be excluded from the scope.

Total CO_2e emissions in travels (t CO_2e): please refer to Energy consumption outside of the organisation.

Total CO_2e emissions (t CO_2e) (scopes 1, 2 and 3a):

Are included in scope:

- All offices of more than 30 employees managed by Worldline or third parties. Countries with less than 30 employees in total in its offices are excluded. Employee coverage represents 99.1% of Worldline's total headcount.
- All data centres of more than 50 m^2, managed by Worldline and third parties. Excluding data centers of less than 50 m^2, the surface covers 92% of Worldline's data centers.
- Car travel
- Air travel
- Rail travel
- Taxi travel

Entities that have been disposed off during the year may be excluded from the scope.

Waste management: Only ISO 14001 certified sites are included in scope covering 50% of Worldline headcount.

Water consumption: Only ISO 14001 certified sites are included in scope covering 50% of Worldline headcount.

Reduction of CO_2e emissions (scopes 1, 2): The same reporting scope as the KPI Total CO_2 emissions (t) scope 1, 2 will be applied.

A.6 Helping our local communities through positive impact solutions and social initiatives

A.6.1 Meet local communities expectations

Business *risk*	**Risk description**	**Worldline action plan**	**Related opportunities**	**Main monitoring KPIs**
Positive impact solutions *For more details, refer to this document, A.6.1*	In order for solutions to be sustainable in Worldline's business, the Company must continuously develop positive impact solutions. In addition, it must ensure these solutions are produced in a sustainable way.	Reinforcing value for customers and society through sustainable and eco-friendly solutions is a key challenge. That is why the Company has developed various initiatives to ensure that our solutions can also be a mean to help local communities		Trust 2025 Volume of yearly donations collected by providing company support to charity in € million

Topic	**Indicator**	**2022**	**Target 2025**
Local communities	Volume of collected donations in € million	410	500

A.6.2 Positive impact solutions

A.6.2.1 Donations

Worldline uses its payment services to collect donations to charitable organisations. The Group works either directly with the charities or in partnership with its customers.

In 2022, €410 millions were raised for hundreds of charities through terminals or online, using Worldline payment services. This significantly high amount of donations (+32% vs 2021) is marked by the Ukrainian crisis and the pledge campaigns launched in March 2022 (donations in March 2022 were multiplied by 3 compared to March 2021).

A.6.2.1.1 Micro-donation on terminals

The most common solution is the micro-donation, which is made through payment terminals in partnership with retailers. It allows in-store customers to round up the amount of their purchase to the nearest euro or to add a fixed donation for the benefit of a charity. This solution is available on our terminals in three countries: France, the United Kingdom and Spain. In 2022, we collected through our solutions €9 millions from 26 millions transactions representing 44.8% growth compared to 2021

In France, Worldline has been in partnership with microDON since 2015 to deploy *l'Arrondi*, a solution on the payment terminals used by many of the Group's retail customers and connected to Axis, Worldline's acceptance platform. In 2022, 21.6 million micro-donations were processed, amounting to more than €7.7 million raised by the end of the year for charities supported by retailers. End of 2022, Worldline has succeeded in deploying the Solution for Carrefour.

In the United Kingdom, in partnership with Pennies, the micro-donation solution has been rolled out on nearly 6,500 standalone terminals operated by more than 30 partnering retailers, collected nearly 2.8 million donations in 2022 and raised €858,607.

The Group also maintained its partnership with Worldcoo, which allows to offer micro-donations in Spain. The solution raised €407, 339 thanks to the 1.6 million donations processed in 2022.

A.6.2.1.2 Online donations

Worldline also makes an active contribution to fundraising through its online payment services, which it offers to NGOs at preferential rates. In 2012, the Group joined forces with iRaiser, an online fundraising platform for non-profit-making organisations, providing a payment solution for accepting one-off or recurring donations in France and internationally. More recently Worldline paired with additional partners GiveXpert, Zettle and NGO in direct. This strengthens Worldline's position as a leader in the online donations market in France. Thanks to this network of partners, the Group addresses the needs of more than 150 NGOs, plus 52 other online NGO customers, including Greenpeace and Amnesty International. The number of transactions varies from 400,000 up to 1,000,000 in December, when most online donations are made. In 2022, these partnerships enabled associations to collect €373[1] million securely on their website (+29,5% vs. 2021).

Worldline also offered its technical partnership to the organisation AFM - Telethon, an association of parents and patients who fight relentlessly against genetic, rare and severely disabling diseases. Worldline provided its payment services for donations processed online or through mobile devices for free. In 2022, €27.7 million were collected through Worldline platforms, 59% of which were processed over the weekend of 2 to 4 December, with a peak of 7,473 donations on 3 December from 7pm to 7.30pm for a total of €583,000.

Our donation solutions aim at being extended in 2023 with new partners and new geographies.

A.6.2.2 Worldline track and trace offer towards circular economy traceability

Worldline is a proud member of the CIRPASS consortium that was selected by the European Commission to prepare the ground for the deployment of the European Digital Product Passports (DPP). A DPP is a digital collection of product-related information on sustainability and circularity performance. CIRPASS will design the standards and the first prototypes of the DPP in three key value chains: electronics, batteries and textile. The European Commission funds CIRPASS under the Digital Europe Programme.

Worldline contributes to the CIRPASS consortium to define a feasible set-up of the DPP by sharing its vast real-world experience with complex, large-scale traceability schemes in sectors such as Consumer Packaged Goods, fashion and food.

About Digital Product Passports (DPP)

The DPP's will electronically register, process and share product-related information amongst supply chain businesses, authorities and consumers. Driven by the new European Ecodesign for Sustainable Products Regulation, DPP's will be deployed for most products on the European market. The main objective of the DPP is to facilitate circular value retention and extraction activities such as reuse, repair, remanufacture and recycle. It will help consumers and businesses make informed choices when purchasing products, facilitate repairs and recycling and improve transparency about products' life cycle environmental impact.

About CIRPASS

To ensure a cross-sectorial approach, CIRPASS unites leading European research organisations, standardisation organisations, industry associations, as well as selected digital solution providers. Thanks to this broad community, the 18-month project will build consensus around the DPP concept and develop common principles, standards, prototypes and roadmaps for deploying DPPs.

A.6.2.3 Financial inclusion

The partnership with the African Fintech, InTouch

The sub-Saharan African region, including 50 countries and close to 1.2 billion inhabitants in 2022 of which 58% from rural areas, is amongst the late emerging market in the global field of e-payments and e-banking and more generally, in terms of development, modernisation, standard of living, political stability, law and order. Driving changes and development in those countries is all the more crucial as, according to an ISS (Institute for Security Studies Africa) study in 2022, an estimated 475 million people in Africa currently live in extreme poverty after the Covid-19 pandemic – more than half of the world's total, while, according to the UN's World Population Prospects (2017), "*[m]ore than half of the anticipated growth in global population between now and 2050 is expected to occur in Africa, with 1.3 billion new people in Africa between 2017 and 2050*", particularly in sub-Saharan African countries. To address this challenge of the population growth, Worldline is convinced that enabling and facilitating exchanges throughout all forms of payment in these regions is essential to improve economic development level, procurement of basic necessities and service accessibility like internet.

In order to ease and accelerate the transformation, African countries have to take advantage of the technological opportunities offered by the fintechs (Financial Technologies). Indeed, traditional payment systems are relying on the creation of a bank account and payment cards operated by banking institutions. Such a system tends to be the safest but also the costliest. According to the World Bank, 200 million sub-Saharan

1 *Excluding Téléthon.*

African adults are unbanked and the two most commonly reported reason for that is first the lack of money and second the distance to financial institutions. The lack of traditional banking infrastructure and services has paved the way for fintech and telecommunication companies to revolutionise the Financial Services market on the African continent. In this context, fintechs have a considerable role to play in enabling other type of payments, including mobile money, which thus improves financial inclusion. Indeed, in recent years, mobile phone penetration is sub-Saharan Africa has increased dramatically. According to the most recent report from GSMA, an association of mobile network operators worldwide, there are 917 million SIM connections in sub-Saharan Africa, representing 82% of the population.

Worldline have signed end of 2017, a technological, commercial and financial partnership with the Senegalese fintech "InTouch" to support financial inclusion through the fintech's actions. One of the key innovative digital solutions of InTouch is the Guichet Unique which has integrated more than 300 digital and payment services in 2022, this number having doubled since 2019. In 2022, it is deployed in thirteen African countries: Burkina Faso, Cameroon, Côte d'Ivoire, Kenya, Mali, the Republic of Guinea, Senegal, Mozambique, Nigeria, Uganda, Tanzania, Egypt and South Africa.

The Guichet Unique provides retail networks with a single customer-friendly device enabling them to accept a very wide range of secure and convenient payment methods (e-money, mobile money, private cards and cash) and to offer services supplied by third parties (multimedia subscriptions, bill payment, money transfer, card reloading, and banking and insurance services). They are deployed in more than 1,500 Total Energies service stations and more than 40,000 independent points of sale in 2022. More than 1,500 corporate clients used InTouch's payment and digital service platform to accept payments and distribute services.

In 2022, the Guichet Unique platforms managed € 2.1 billion in transaction volumes (€ 1.5 billion in 2021 and nearly € 1 billion in 2020) representing 89 million transactions (51 million transactions in 2021 and 40 million in 2020) or more than 240,000 transactions per days. Thus, this solution facilitates payment transactions and financial Digital Services for people without bank account and payment card. It is making wide range of services available (mobile money, prepaid cards, remittance, money transfer, bill payment, etc.). Moreover, it is allowing small merchants (small neighbourhood shops, salons, restaurants, retailers, etc.) more payment options to develop their business.

In addition to its geographic expansion, InTouch plans to continue expanding its service catalogue as well as offering new products that meet the specific needs of corporate clients.

Besides, InTouch in partnership with Worldline also developed a specific initiative in Senegal to bring digital Financial Services to rural Senegalese areas where 61% of this population is financially excluded. With the support of the United Nations Capital Development Fund, the fintech deployed during the first quarter of 2021 a network of 405 roving bank agents in 10 underserved departments of Senegal. In parallel, it has provided them with a specific mobile application allowing them to offer different types of transactions with all operators in the country and immediate money transfer free of charge. This innovation brought real progress in the villages: increase of awareness and use related to digital Financial Services (similar services than the Guichet Unique), additional income for agents, less travels and intermediary fees, more discretion with mobile payment, etc. It should be noted that the recruitment of women has been a challenge in this project. 13% of active agents recruited are women and benefit, like men, from a salary supplement.

Worldline and InTouch were also able to connect to the big players in international money transfer such as Western Union, Ria, Worldremit, A Small World etc. type of offer to ease financial transfer across the globe. More generally, such a solution supports the development of digital payment solutions instead of cash exchanges only, which is in favour of economic growth and a more secure and transparent economy and society, fighting against fraud, encouraging financial flows traceability. In this way, it supports the Sustainable Development Goals 5, 8, 10, 16 and 17 of the United Nation.

Worldline brings to InTouch its expertise in payment solutions and also provides a secure industrial hosting infrastructure enabling the deployment and operation of its solutions aiming at digital financial inclusion on a pan-African scale. Through this solution and the InTouch partnership, Worldline is contributing to sub-Saharan Africa's global financial inclusion and a more secure and transparent society with stronger institutions.

To better leverage this partnership, 2022 marked the first year where InTouch and Worldline co-constructed a solution: All In One, a project where Worldline provides an android-based POS coupled with the card payment gateway TTG and TMS, and InTouch provides their mobile payment and digital service distribution app and their go-to-market strategy; with this project Worldline and InTouch aim to revolutionise payment in Africa.

A

A.6.3 Develop sponsorship and philanthropy in our local communities

Worldline is firmly committed to having a positive impact on the economic and social development of the regions in which it operates. The Company's ambition goes beyond its mere economic development, creating jobs, developing solutions and supplying services for its customers. Indeed, Worldline has been helping local communities in its territories through multiple-social initiatives over the years, and articulated around three objectives:

- Provide social care especially for youth and women empowerment;
- Promote digital inclusion and employability through skill sponsorship;
- Fight disease and contribute to social welfare.

Based on the Business for Sustainability model (B4SI), Worldline adopted a standard way of reporting its social impact for local communities. In 2022 Worldline invested a total of € 679,164.04 in the social initiatives for local communities and society at large. This total amount includes cash contribution, staff time costs (employee volunteering in working hours), in kind contributions and management costs for these initiatives.

Key results

Indicators	2015	2016	2017	2018	2019	2020	2021	2022
Total community investments *(in €)*	67,331	1,272,959	1,254,704	1,381,657	1,509,259	629,347[1]	728,899	679,164

1 The decrease is due to a scope review between 2019 and 2020, excluding the French apprenticeship tax.

A.6.3.1 Specific initiatives relating to emergency relief for Ukraine's refugees and humanitarian aid *(non-exhaustive list)*

Worldline could not remain indifferent to the war in Ukraine. Both local and global initiatives have been implemented in this respect.

First of all, donations have been collected by the German, Austrian, Latvian, Lithuanian and Luxembourgish management to support the emergency aid devoted to the Ukrainian's refugees. In Luxembourg, the aid took the form of donated medicines *via* an association.

Secondly, at global level donations to the Red Cross have also been organised.

The emergency relief is not limited to the Ukrainian crisis. For instance, in India, the resources of the Prime Minister's National Relief Fund (PMNRF) are used to render immediate relief to families of those killed in natural calamities like floods, cyclones and earthquakes, etc.

Furthermore, Worldline UK also supports the Red Cross *via* the round up values against tickets purchased.

A.6.3.2 Specific initiatives relating to health *(non-exhaustive list)*

Worldline supports health issues such as the fight against cancer, aid for people with disabilities, medical research, etc through various means.

First of all, Worldline Belgium supports the organisation *Un foulard pour un sourire* by participating to their charity gala. event. In fact, a table with various colleagues has been booked at their first gala dinner. This charity is helping and supporting patients suffering from cancer by (i) offering them colourful and soft headgears and (ii) organising wellbeing treatments; workshops and relaxation moments.

In Switzerland, donation has been organised to the Children Cancer Foundation instead of giving Christmas gift to employees.

Secondly, various sporting events have enabled Worldliners across the world to donate to cancer charities: Big Against Breast Cancer in Belgium; the Foundation Cancer in Luxembourg, the Tour of Hope event in Germany, the BC Cancer Foundation in Canada or, in Poland to an association supporting children with disabilities.

Furthermore, for more than 20 years, Worldline is a faithful partner of the Telethon providing its cross-channel payment secured gateway for donations made by credit cards online or by mobile devices during national campaign lead by AFM. Worldline is involved in the Telethon campaign through skill-based sponsorship and employees mobilisation. Moreover, Worldline has done financial contribution.

Eventually, through the mechanism of the rounding of salaries in France, various associations active in the health sector have been supported: 'à chacun son Everest'; 'Institut Curie', 'le Rire Medecin and 'la Fondation de l'AP-HP pour la Recherche'.

A.6.3.3 Specific initiatives relating to education, mentoring and empowerment *(non-exhaustive list)*

Worldline strongly believes that education constitutes one of the key to changing the world. In this regard, it is a matter of course for Worldline to support a variety of educational projects. Furthermore, as Worldline's payment business is digital, it requires a high level of knowledge/training. For this reason, Worldline also supports mentoring programmes in order to best prepare the younger generation for their entry into the work world.

First of all, Worldline continues to support the Indian NGO Catalysts for Social Action (CSA), a childcare institution. It works towards creating and ensuring a brighter future for every child under institutional care. Through the Preparatory and Aftercare support programme, CSA work towards equipping these young adults with skill-based training to empower them to lead independent lives.

In Belgium, the employees organised a charity market to donate the funds collected to the association 'Huize Hestia' that support the education of young girls. The latter provides young women with housing and practical and moral support so they can fully concentrate on their studies. In this way, they are able to reach their full potential once they enter the labour market.

In the UK, the promotion of education and culture is reflected through various actions: (i) an annual sponsorship to the London Transport Museum; different initiatives/event for the Railway Children charity that provides protection and opportunity for children with nowhere else to go and nobody to turn to. These initiatives include the sponsoring of their annual Ball.

Once it comes to mentoring, Worldline is proud to be a loyal partner of the association 'Energie jeune' since 2011. Energie Jeunes is a non-profit organisation in France promoting equality of access to education and youth empowerment. Worldliners are volunteering and work with secondary schools located in deprived areas, in particular those surrounding Worldline's main office in France. Since January 2020, Worldline is committed to offering a maximum of 5 days-off per school year to employees who want to get involved in Energie Jeunes' actions.

In France too, Worldline supports the association NQT. Through a sponsorship system, NQT enables personalised support for young people towards employment, while being in line with their professional project. Thus, each young graduate who integrates the NQT system is put in touch with a mentor.

In Spain, Worldline collaborates with the Adecco Fundation. The aim is to help people qualified as "exclusion risk" to simulate/prepare an interview in order to be more confident when they will have a real interview to find a work.

Furthermore, across the Atlantic, Worldline Canada is supporting the programme Big Brothers Big Sisters organisation. Its mission is to provide mentoring programme for children and youth. Eventually, in the United States, Worldline collaborates with a non-profit organisation, the Immigrant employment Council of British Colombia. It provides British Colombia employers solutions, tools and resources they need to attract, hire and retain qualified immigrant talent. The support took the form of an hackaton event for potential future developers. It involved a coding exercise and a round of interviews.

A.6.3.4 Other initiatives fostering social well-being and engagement of workforce towards the local communities *(non-exhaustive list)*

First of all, the programme ' Jury d'Engagement Associatif' has been launched by Worldline France for 7 years. The purpose is to encourage the social engagement of Worldline employees who are involved or wish to be involved in associative projects with a social dimension.

Secondly, on the International Day of Charity, September 5, 2022, a charity market has been organised at the Brussels offices. The aim was to introduce employees to different non-profit organisations and, through various games, to help these non-profit organisations through donations. The association present at this market were the followings:

- Serve the City;
- Un foulard pour un sourire;
- Belgisch Centrum voor Geleidehonden;
- Aid for Soumou.

Eventually, in France, Worldline collaborates with the association 'Elles bougent' whose main ambition is to strengthen gender balance in tech companies by promoting scientific career path for women.

A.6.3.5 Specific initiatives relating to the protection of environment and the biodiversity *(non-exhaustive list)*

Through the mechanism of the rounding of salaries in France, the association 'the SeaCleaners' has been supported.

As to the protection of biodiversity, Worldline Switzerland supported the association 'BirdLife Naturzentrum Neerach (nature centre) through donation and time devoted by employees. The latter worked there during one day. It provides habitat for countless animals and plants - including populations of national importance. However, these are increasingly being encroached upon by alien, introduced plants. Without protective measures, these so-called neophytes can cause species with weak competition to disappear completely. In order to decisively weaken neophytes, they must be uprooted along with their roots. And that is what Worldline Switzerland did on this year's Social Day and made a valuable contribution to the preservation of the diversity of animals and plants as part of a nature mission.

A.6.3.6 Specific initiatives relating to social welfare *(non-exhaustive list)*

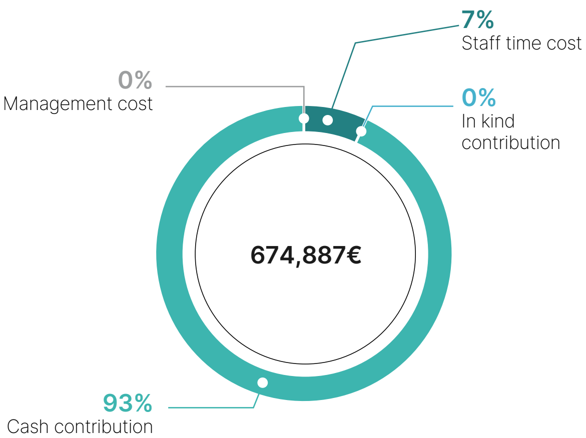
Worldline Germany supports the association Monikahaus which cares for children who have experienced violence or neglect in their families.

In Greece, employees bought easter gifts from a charitable non-profit organisation called Kivotos tou Kosmou. It provides special care and protection to women and children in need. Kivotos you Kosmou fully covers and takes care of unprotected children. In collaboration with Prosecutors for Children, protection agencies and services for children's rights, it undertakes to raise children in its four (at present) accommodation homes. They are children (infanthood to adulthood) who have been subjected to abuse, neglect and very bad living conditions. Single-parent families with serious financial and social problems calling on our services can find support for their very basic needs, such as food, clothes, medical care and everything they need to live with dignity. At the same time, families receive counseling services, take part in parents' groups led by family relations specialists and receive information on training programmes in order to be empowered to take responsibility of their children.

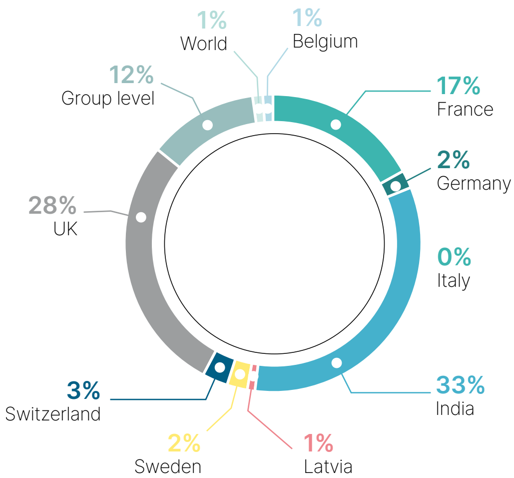
A.6.3.7 Accelerating the adoption of good practices

Worldline analysed the data from its social initiatives and exposed various facts:

Contribution by type *(in €)*



Contribution by country *(in €)*



Considering these data, Worldline aims at redefining its philanthropic strategy to define the guidelines for 2022 and the years to come in order to:

- Engage the business into contributing more;
- Evenly spread the contributions among countries;
- Promote employees' volunteering and support them with time granted.

A.6.4 Worldline's Foundation

The last few years have been marked by numerous events that have destabilised the world we live in: pandemics, wars or natural disasters, which the UN has announced have doubled in recent years. All this does not leave one indifferent. Every citizen in every country in the world is aware that he or she can act at his or her level to build a fairer world. Moreover, one can observe for some years now a growing quest for meaning in the personal and professional lives of everyone. This quest for meaning goes hand in hand with a desire to get involve in non-profit causes, whether in the form of donations or in the form of time devoted to helping people. For companies, it is also a challenge as they have a role to play in the world, they cannot remain indifferent and can also act at their level and contribute to a more united, inclusive and sustainable world. This is why Worldline has started to work on a global philanthropy policy in order to focus its action on the causes that are dear to it. This is no longer an option, as a company Worldline believes it has a role to play, albeit modestly, but with a willingness to progress.

In order to respond to these new trends, Worldline has decided to set up a structure in 2023 and is proud to announce the creation of its Foundation in the first half of 2023.The Foundation will embody and represent the identity, values and beliefs of Worldline. Furthermore, we hope it will also inspire a spirit of cohesion and a willingness to act together. The future Foundation will allow Worldline employees in Europe to suggest charitable commitments in accordance with the philanthropic policy. This Foundation is in addition to current local social initiatives.

The future Worldline's Foundation will aim to help as many people as possible to better experience the societal and environmental transformation we are facing. It wishes to intervene in France and abroad (mainly near our sites and in Europe), in the accompaniment, financing and technical support of projects of general interest. Special attention will be paid to young people and women.

We wish to promote employee initiatives by allocating a part of the budget to them. These projects will have to comply with the philanthropic policy, then the applications will be studied by a selection committee twice a year. Once a project has been chosen, the employee will have to follow it up to ensure that the funds are used properly. The rest of the budget will be devoted to multi-year partnerships supported by the Foundation's team.

As for the causes supported by the future Foundation, they will focus on two specific themes: the environment and education, as well as on a more *ad hoc* basis, international relief.

- **Education**. Worldline's payment business is digital and requires a high level of education/training. We are very aware of this and believe that education is one of the keys to changing the world.

  The Foundation, sensitive to reducing inequalities in this field, wishes to help the development and education of those who do not have access to it but also to help children/students/citizens/people adapt to the societal changes brought about by the digital transformation. The Foundation may also support broader education programme depending on the choices made such as:

  - Creating and supporting programme that promote and develop schooling, training and access to knowledge for those who do not have access, particularly in the scientific and digital fields,
  - Promoting actions aimed at minorities, with a view to enabling them to adapt to the societal changes brought about by the digital transformation,
  - Promoting the development of research and analysis skills,
  - Developing and promoting preventive actions to deal with psycho-social risks, such as cyber-harassment or the excessive use of digital tools,
  - Encouraging social diversity to promote equal opportunities,
  - Promoting the involvement of civil society in innovative and solidarity-based actions within the territories;
- **Environmental and climate protection**. Today, Worldline's activities cannot do without fossil resources. We hope that the future will change this, but the road ahead is long. The Foundation, sensitive to the need to contribute to the protection of the environment, wishes to support research, innovation and education projects in this field to improve the footprint of digital activities but also more broadly to reduce the impact of human activities on the environment. Different levers of action will thus be suggested

  - By supporting and funding research, innovation and education projects in this field to improve the footprint of digital activities, as well as, more broadly, to reduce the impact of human activities on the environment,
  - By supporting research and innovation on green energy, on components that will make digital activities less carbon-intensive and, more broadly, on any means that will help preserve the environment,
  - By supporting environmental and sustainable development education programme to encourage, foster and promote "responsible" behaviour and values in the context of environmental preservation;
  - By supporting awareness-raising activities on social and environmental risks.
- **International relief:** in particular

  - By helping and promoting innovative and supportive actions for populations affected by major international climate disasters, epidemiological crises or international conflicts,
  - By providing support to isolated populations deprived of social ties.

2 majors causes

Education

Adapt to societal and digital changes

- Towards young / woman
- Digital literacy, financial inclusion, ...

Environment

Fund solutions for carbon footprint reduction

- Innovation & Research on projects
- Support environmental awareness

Opportunistic and relevant

International Relief

Bring help in case of large humanitarian crisis

Worldline will be particularly attentive to the impact of the projects supported as well as to their ethics, so the departments in charge within the company will obviously be consulted for each choice.

We are delighted with the launch of this major company project, which we hope will be virtuous both in the choice of projects to be supported and in the possibility for employees to express themselves and become involved in the proposal and monitoring of projects.

Local communities

- Continuous progresses regarding donations
- The establishment of the Foundation

A.6.5 Key performance Indicators about local communities

					Perimeter 2022		Perimeter 2021		Perimeter 2020	
Indicator	**Standard**	**2022**	**2021**	**2020**	**Per employee**	**Per revenue**	**Per employee**	**Per revenue**	**Per employee**	**Per revenue**
Local communities										
Total community investments *(in €)*		679,164	728,899	629,347	87%		87%	-	94%	-
Total number of employees involved in social responsibility initiatives		1,631	624	1,170	87%		87%	-	94%	-
Donations to Charity *(in €)*		439,709	572,607	324,328	87%		87%	-	94%	-
Contribution to Commercial initiatives for good causes *(in €)*		216,746	53,777	245,566	87%		87%	-	94%	-
Contribution to Universities *(in €)*		-	53,933	191,654	-	-	87%	-	94%	-
Contribution to Responsible IT Projects *(in €)*		-	13,473	13,845	-	-	87%	-	94%	-
Micro-donation										
Volume of collected donations (in € million)		410	310.8	-	-	100%	-	100%	-	-

Local communities: The following countries are excluded from the perimeter: Australia, Chile China, Hong Kong, Netherlands and Turkey.

A.7 Reporting methodology and scope for non-financial indicators

This chapter describes the scope of Worldline's Corporate Responsibility Report 2022 and the guidelines on which it is based. It also discusses how Worldline produces this report according to globally recognised standards and metrics and the procedures used to obtain the information presented.

A

A.7.1 Principles and standards of reporting

A.7.1.1 Legal requirements and principles

A.7.1.1.1 European Directive on the declaration of extra-financial performance

As required in this French transposition of the European Directive 2014/95/EU on the declaration of extra-financial performance, the content of Worldline's statement on extra-financial performance includes a reference to its business model, a presentation of the non-financial risks it faces, a description of the policies implemented to mitigate these risks and the results of such policies, which effectiveness and performance are measured by relevant KPIs. In particular, the document submits information regarding the social and environmental impact of Worldline activities and its contribution to Human Rights, and fight against corruption and against tax evasion. For further information, refer to this report, section A.1.3.4.2.

A.7.1.2 Compliance with the most demanding reporting frameworks

A.7.1.2.1 Alignment with Global Reporting Initiative (GRI) standards

Since its first report in 2014, Worldline has prepared its sustainability report in accordance with the GRI Sustainability Reporting Framework. Worldline has published its reports in accordance with the GRI standards. Worldline has successfully completed the GRI Content Index Service. The GRI Content Index is part of this Universal Registration Document published on the Worldline website.

A.7.1.2.2 GRI Content Index

Worldline has reported in accordance with the GRI Standards for the period from 01 January 2022 to 31 December 2022.

For the Content Index - Advanced Service, GRI Services reviewed that the GRI content index is clearly presented, in a manner consistent with the Standards, and that the references for all disclosures are included correctly and aligned with the appropriate sections in the body of the report. The service was performed on the French version of the report.

We confirm that our report will be translated into French.

GRI CONTENT INDEX ADVANCED SERVICE 2023

Statement of use	Worldline has reported in accordance with the GRI Standards for the period between 1 January 2022 to 31 December 2022
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
GENERAL DISCLOSURES					
Organisation and its reporting practices					
GRI 2: General Disclosures 2021	GRI 2-1	Organisational details	These informations are described in the Integrated Report	• Worldline in brief (Integrated Report) • Gilles Grapinet Chief Executive Officer of Worldline (Integrated Report) • Formation of the group (Integrated Report) • Key figures 2022, (Integrated Report) • Worldline business model (Integrated Report) • Merchant Services (Integrated Report) • Financial Services (Integrated Report) • Mobility & Transactional Web Services (Integrated Report) • A.7.1 • D.1.3 • E.1.1 • E.1.2 • E.3	
	GRI 2-2	Entities included in the organisation's sustainability reporting		• A.1.4 • A.2.6 • A.3.5 • A.4.8 • A.5.4 • A.6.5 • A.7 • A.7.2.1 • A.7.2.2	
	GRI 2-3	Reporting period, frequency and contact point		• A.7.3	
	GRI 2-4	Restatement of information		• A.7.3	
	GRI 2-5	External assurance		• A.7.4	

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
Activities and workers					
GRI 2: General Disclosures 2021	GRI 2-6	Activities, value chain and other business relationship		• Worldline in brief (Integrated Report) • Formation of the Group (Integrated Report) • Worldline business model (Integrated Report) • A.4.6	A.4.6 Partial reason for omission: some of the elements cannot be reported as the information are not available: Description of the value chain: Worldline reports focus on its Tier 1 suppliers, as it is the only suppliers that are registered in its database Demographic or other characteristics of the markets / information on the size and relative importance of the markets (e.g., net sales, net revenues). Worldline is not able to present detailed information on the size and relative importance of the markets as this information is not collected in a comprehensive way. Organisation of the supply chain: Worldline is not profiling vendors by type of services / types of business relationships in its database, except for the suppliers tagged as strategic in Tier 1. All the supplier profiling related to CSR risks are carried out through the EcoVadis platform relating to Worldline supply chain.
	GRI 2-7	Employees	Please note that there has not been any significant fluctuations in the number of employees during the reporting period and between reporting periods	• A.3.1 • A.3.5	Worldline does not report information on ' non guaranteed hours of employees': information does not apply to Worldline. In fact, it concerns a very limited amount of employees in a few countries only.
	GRI 2-8	Workers who are not employees		• A.3.5	
Governance					
GRI 2: General Disclosures 2021	GRI 2-9	Governance structure and composition		• D.1.2.1 • D.1.3.1	Partial reason for omission: please note that Worldline does not disclose the proportion of under-represented social group. This information is not available, it is not an information that is disclosed in our legal system.
	GRI 2-10	Nomination and selection of the highest governance body		• D.1.3.3	
	GRI 2-11	Chair of the highest governance body		• NA	It does not apply to Worldline: the chair of the highest governance body is not a senior executive in the organisation
	GRI 2-12	Role of the highest governance body in overseeing the management of the impacts		• D.1.4.2 • D.1.5.4 • A.1.1.2.2 • Worldline's governance (Integrated report)	
	GRI 2-13	Delegation of responsibility for managing impacts		• D.1.5.4 • D.1.3.6 • A.1.1.2.2	
	GRI 2-14	Role of the highest governance body in sustainability reporting		• A.1.1.2.2 • D.1.5.4 • Worldline's governance (Integrated report)	
	GRI 2-15	Conflicts of interest		• D.1.3.11.2 • D.1.3.10 • D.1.5.1 • D.1.5.2	

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
	GRI 2-16	Communication of critical concerns	This information is mentioned in the Integrated Report	• Worldline's governance (Integrated report)	
	GRI 2-17	Collective knowledge of the highest governance body		• A.1.1.1	
	GRI 2-18	Evaluation of the performance of the highest governance body		• D.1.6	
	GRI 2-19	Remuneration policies		• D.2.1.1.2 for the CEO • D.2.1.1.3 for the Deputy CEO • D.2.1.2	
	GRI 2-20	Process to determine remuneration		• D.2.1.1 • D.2.2.1 for the CEO • D.2.2.2 for the Deputy CEO	
	GRI 2-21	Annual total compensation ratio		• D.3.2.5	
Strategy, policies and practices					
GRI 2: General Disclosures 2021	GRI 2-22	Statement on sustainable development strategy	This information is part of the integrated Report	• Message from Gilles Grapinet • CSR vision • Trust 2025: 2022 targets exceeded, on track for 2023 (Integrated report) • Bringing eco responsibility in the payment world (Integrated report)	
	GRI 2-23	Policy commitment		• A.1.1.3.1 • A.1.3.3 • A.1.3.4.1 • A.3.2.2 • A.3.2.2.3 • A.3.2.3.1 • A.3.2.3.2 • A.4.1 • A.4.2.1.1 • A.4.3 • A.4.6 • A.7.1.1 • A.7.1.2.1 • Worldline's vigilance plan	
	GRI 2-24	Embedding policy commitment		• A.1.1.3.2 • A.3.2.2.3 • A.4.1 • A.4.3 • A.4.6 • Worldline's vigilance plan	
	GRI 2-25	Processes to remediate to negative impacts	Please note that our whistleblowing tool does also covers grievances claims	• A.3.2.2.2 • A.4.2 • A.4.2.1.1 • A.4.3 • A.4.8 • Worldline's vigilance plan	
	GRI 2-26	Mechanisms for seeking advice and raising concerns		• A.4.1 • A.4.2 • A.4.2.1.1 • A.4.3 • A.4.4.1 • Worldline's vigilance plan	
	GRI 2-27	Compliance with laws and regulation		• C.4 • A.1.4 • A.4.2 • A.4.4 • A.5 • A.5.1.2	
	GRI 2-28	Memberships associations		• A.4.4.3	

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
Stakeholders engagement					
GRI 2: General Disclosures 2021	GRI 2-29	Approach to stakeholders engagement		• A.1.1.3.1 • A.1.1.3.2 • A.1.2.1.2 • A.2.1 • A.1.1.3.2 • A.3.2.1.2 • A.3.2.2 • A.4.3	
	GRI 2-30	Collective bargaining agreements		• A.3.2.2	
MATERIAL TOPICS					
GRI 3: Material Topics 2021	3-1 Process to determine material topics			• Section C • A.1.1.3 • A.1.2.1 • A.4.3 • A.7	
	3-2 List of material topics			• A.7.1.3	
MATERIAL TOPICS					
Economic performance					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.1.1.1 • A.1.1.3 • A.1.2 • A.2.5.3 • A.1.3.4 • A.7.2.3 • Worldline: a snapshot (part of the Integrated Report) • 2022 Key highlights containing the part revenue profile (part of the Integrated Report) • A.1.1.4 • Worldline Business model (part of the integrated report) • A.6.3 • A.5.1.1 • A.3.3.3.1 • A.3.5 • A.6.3	
GRI 201: Economic Performance 2016	GRI 201-1	Direct economic value generated and distributed		• Worldline's business model (integrated report) • Key figures (integrated report) • A.1.1.4 • A.1.2.1.2 • A.6.3	
	GRI 201-2	Financial implications and other risks and opportunities due to climate change		• A.5.1.1	
	GRI 201-3	Defined benefit plan obligations and other retirement plans		• A.3.3.3.1 • A.3.5	
	GRI 201-4	Financial assistance received from government		• A.6.3	
Market presence					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.1.1.3.3 • A.7.2.1 • A.1.1.2 • A.1.2 • A.3.2.3 • A.3.3.3 • A.1.1.3.1 • A.1.3.4.2 • A.5.1 • A.7.2.3	

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
GRI 202: Market Presence 2016	GRI 202-1	Ratios of standard entry level wage by gender compared to local minimum wage		• A.3.3.3 • A.3.5	
	GRI 202-2	Proportion of senior management hired from the local community		• A.3.2.2.4 • A.3.2.3	
Indirect economic impacts					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.1.1.3.3 • A.7.1.2.1 • A.1.1.2 • A.1.1.3 • A.1.2 • A.2.5.3 • A.3.3.1 • A.3.3.2 • A.3.3.3 • A.3.4 • A.4.3 • A.4.4 • A.4.6 • A.5.1 • A.5.2 • A.1.3.4 • A.7.2.3	
GRI 203: Indirect Economic Impacts 2016	GRI 203-1	Infrastructure investments and services supported		• A.2.5.2 • A.2.5.3 • A.6.3	
	GRI 203-2	Significant indirect economic impacts		• A.6.3	
Procurement practices					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.1.1.1 • A.1.1.3.3 • A.4.2 • A.4.6 • A.7.1.2.1 • A.1.1.2 • A.1.2 • A.4.6 • A.7.2.3	
GRI 204: Procurement Practices 2016	GRI 204-1	Proportion of spending on local suppliers		• A.4.6	
Anti-corruption					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.1.1.3.3 • A.4.2 • A.4.4 • A.7.1.2.1 • A.1.1.2 • A.1.2 • A.4.3. • A.4.4 • A.4.4.1 • A.7.2.3 • A.4.6 • A.4.2.1.2 • A.4.2.1.3 • A.4.3. • A.4.2.2	
GRI 205: Anti-corruption 2016	GRI 205-1	Operations assessed for risks related to corruption		• A.4.2.2 • A.4.6	
	GRI 205-2	Communication and training about anti-corruption policies and procedures		• A.4.2.1.2 • A.4.2.1.3	

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
	GRI 205-3	Confirmed incidents of corruption and actions taken		• A.4.2 • A.4.2.2	
Tax					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.4.4 • A.4.4.1 • A.4.2 • A.4.2.1.1 • A.4.4.2	
GRI 207: Tax 2019	GRI 207-1	Approach to tax		• A.4.4 • A.4.4.1	
	GRI 207-2	Tax governance, control and risk management		• A.4.2 • A.4.2.1.1 • A.4.4.1	
	GRI 207-3	Stakeholder engagement and management of concern related to tax		• A.4.4.1	
	GRI 207-4	Country-by country reporting		• A.4.4 • A.4.4.1	
ENVIRONMENT					
Energy					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.5.2.3 • A.5.4 • A.5.2.3.4 • A.5.4 • A.5.2.2 • A.1.1.3.3 • A.5.1 • A.5.1.1 • A.5.1.2 • A.7.1.2.1 • A.1.1.2 • A.1.2 • A.7.2.3 • A.5.1.3	
GRI 302: Energy 2016	GRI 302-1	Energy consumption within the organisation		• A.5.2.3 • A.5.4	
	GRI 302-2	Energy consumption outside of the organization		• A.5.2.3 • A.5.2.3.4 • A.5.4	
	GRI 302-3	Energy intensity		• A.5.2.3 • A.5.4	
	GRI 302-4	Reduction of energy consumption		• A.5.2 • A.5.2.3 • A.5.2.3.1 • A.5.2.3.2 • A.5.4	
	GRI 302-5	Reductions in energy requirements of products and services		• A.5.2.3 • A.5.4	
Emissions					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.1.1.3.3 • A.5.1 • A.5.1.2 • A.7.1.2.1 • A.1.1.2 • A.1.2 • A.5.1 • A.5.1.1 • A.5.1.2 • A.5.1.2.1 • A.5.2 • A.5.2.3.4 • A.7.2.3 • A.5.2.3 • A.5.4 • A.5.3 • A.5.1.3	

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
GRI 305: Emissions 2016	GRI 305-1	Direct (Scope 1) GHG emissions		• A.5.2.3 • A.5.4	
	GRI 305-2	Energy indirect (Scope 2) GHG emissions		• A.5.2.3 • A.5.4	
	GRI 305-3	Other indirect (Scope 3) GHG emissions		• A.5.2.3 • A.5.4	
	GRI 305-4	GHG emissions intensity		• A.5.2.2.2 • A.5.2.2.3 • A.5.2.3 • A.5.4	
	GRI 305-5	Reduction of GHG emissions		• A.5.1.1 • A.5.1.2.1 • A.5.2 • A.5.2.3.1 • A.5.2.3.2 • A.5.2.3.4 • A.5.4	
	GRI 305-6	Emissions of ozone-depleting substances (ODS)		• A.5.2.2.4 • A.5.3.2.2	
	GRI 305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		• A.5.2.2.4 • A.5.3.2.2	
SOCIAL					
Employment					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.1.1.3.3 • A.7.1.2.1 • A.1.1.2 • A.1.2 • A.3.3.1 • A.7.2.3 • A.3.2.3.1 • A.3.3.1 • A.3.3.3	
GRI 401: Employment 2016	GRI 401-1	New employee hires and employee turnover		• A.3.2.3.1 • A.3.3.1	
	GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		• A.3.3.3	
	GRI 401-3	Parental leave			Reason for omission: Information unavailable - regarding GRI 401-3 "Parental leave". This information is not available but deployment is in progress and will be handled by the HR team for the upcoming years.
Occupational health and safety					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.7.1.2.1 • A.3.2.2 • A.7.2.3	
GRI 403: Occupational Health and Safety 2018	GRI 403-1	Occupational health and safety management system		• A.3.2.2 • A.3.2.2.2	
	GRI 403-2	Hazard identification, risk assessment, and incident investigation		• A.3.2.2 • A.3.2.2.2	
	GRI 403-3	Occupational health services		• A.3.2.2.2	

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
	GRI 403-4	Worker participation, consultation and communication on occupational health and safety		• A.3.2.2 • A.3.2.2.2	
	GRI 403-5	Worker training on occupational health and safety		• A.3.2.2 • A.3.2.2.2	
	GRI 403-6	Promotion of worker health		• A.3.2.2.2 • A.3.2.2.4	
	GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationship			Regarding GRI 403-7, Worldline did not report it as the information is not available. Worldline did not report it as Worldline does not have a Global Health and Safety policy yet. It is handled at local levels so far. Worldline is intending to draft it in the coming years.
	GRI 403-8	Workers covered by an occupational health and safety management system		• A.3.2.2.2	
	GRI 403-9	Work-related injuries		• A.3.2.2	
	GRI 403-10	Work-related ill health		• A.3.2.2	
Training and education					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.1.1.3.3 • A.7.1.2.1 • A.1.1.2 • A.1.2 • A.3.3.2 • A.3.4 • A.3.4.1 • A.3.4.2 • A.7.2.3	
GRI 404: Training and Education 2016	GRI 404-1	Average hours of training per year per employee		• A.3.4 • A.3.4.1.1	
	GRI 404-2	Programmes for upgrading employee skills and transition assistance programmes		• A.3.4	
	GRI 404-3	Percentage of employees receiving regular performance and career development reviews		• A.3.4	
Diversity and equal opportunity					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.1.1.3.3 • A.7.1.2.1 • A.1.1.2 • A.1.2 • A.3.2.3 • A.7.2.3 • A.1.4 • A.3.2.2 • A.3.2.3 • A.3.5	
GRI 405: Diversity and Equal Opportunity 2016	GRI 405-1	Diversity of governance bodies and employees		• A.1.4 • A.3.2.2.4 • A.3.2.3 • A.3.2.3.1 • A.3.2.3.2 • A.3.5	

GRI Standard	Standard number	Disclosure title	Additional information	Location of information	Omission
	GRI 405-2	Ratio of basic salary and remuneration of women to men		• A.3.2.3 • A.3.5	
Customer privacy					
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics		• A.1.1.3.3 • A.2.4 • A.7.1.2.1 • A.1.1.2 • A.1.2 • A.7.2.3 • A.1.4 • A.2.3.2 • A.2.6	
GRI 418: Customer Privacy 2016	GRI 418-1	Substantiated complaints regarding concerning breaches of customer privacy and losses of customer data		• A.1.4 • A.2.3.2 • A.2.4 • A.2.6	
Socio Economic compliance					
GRI 3: Material topics 2021	GRI 3-3	Management of material topics		• A.1.1.3.3 • A.4.2 • A.4.4 • A.1.1.2 • A.1.2 • A.4 • A.1.4 • A.5 • A.5.1.2	
WORLDLINE'S SPECIFIC DISCLOSURE					
	WL1	Service disponibility rate		• A.1.4 • A.2.3.2 • A.2.3.3 • A.2.6	
	WL2	Innovation		• A.1.4 • A.2.2.1.1 • A.2.6	
	WL3	Number of security incidents		• A.1.1.3.3 • A.1.4 • 1.2.6	
	WL5	Shareholding plans		• A.1.4 • A.3.3.3 • A.3.3.3.3 • A.3.5	
	WL6	Recruitment		• A.1.4 • A.3.1 • A.3.3.1 • A.3.5	
	WL7	Gender equity		• A.1.4 • A.3.2.3.1 • A.3.5	
	WL8	Number of innovation workshops		• A.1.4 • A.2.2.1.1 • A.2.2.1.4 • A.2.6	
	WL9	Intergenerational Collaboration		• A.1.4	
	WL10	Waste		• A.1.4 • A.5.1.2.1 • A.5.3.1 • A.5.4	
	WL11	Taking into account employee expectations		• A.1.4 • A.3.2.1 • A.3.2.2 • A.3.5	
	WL17	Evaluation of the CSR performance of suppliers		• A.1.4 • A.4.8	
	WL4	Sustainable innovation		• A.2.1 • A.2.5.3 • A.2.5.3.1 • A.2.6 • A.3.2.2	

A.7.1.2.3 Alignment with CDSB framework

Besides, Worldline meets the principles and requirements of the CDSB Framework and it reports on its material environmental impacts and performance on an annual basis in the Registration Document and integrated report. CDSB has developed a framework for reporting environmental information, natural capital and climate change-related information in mainstream corporate reports.

A.7.1.2.4 Alignment with SASB standard

This report is in accordance with SASB standard and in particular SASB industry standard for Software & Information Technology. The SASB Foundation is an independent standards-setting organisation. Its mission is to establish and maintain industry-specific standards that assist companies in disclosing financially material, decision-useful sustainability information to investor. SASB standards are designed to identify a minimum set of sustainability issues most likely to impact the operating performance or financial condition of the typical company in an industry, regardless of location. SASB standards are designed to enable communications on corporate performance on industry-level sustainability issues in a cost-effective and decision-useful manner using existing disclosure and reporting mechanisms.

A.7.1.3 Process for defining report content

Firstly, the selection of the Key Performance Indicators (KPIs) is aligned with Worldline strategy and based on its materiality assessment (refer to section 1.1.3.3). The Corporate Social Responsibility strategy includes a prioritisation of topics which is an essential requirement for the non-financial performance dashboard and internal project follow up.

In 2021, Worldline reviewed the results of the latest materiality analysis to confirm the prioritisation of sustainability issues and its strategic axes in view of the new organisation.

Topics boundaries

The following topics of the Standards from the GRI have material significance for Worldline. Outside the organisation, these aspects are material for the mentioned stakeholders.

Material topics	Topic boundaries outside the organisation
Economic performance	Communities, Customers, Investors and analysts and NGOs
Market presence	Communities, Public bodies, Suppliers and partners and NGOs
Indirect economic impacts	Communities, Public bodies, Suppliers and partners and NGOs
Procurement practices	Communities, Public bodies, Suppliers and partners
Energy	Customers, Investors and analysts
Emissions	Customers, Investors and analysts
Employment	Communities, Public bodies, Suppliers and partners
Training and education	
Diversity and equal opportunity	
Occupational health and safety	Suppliers and Partners
Anti-corruption	Customers, Investors and analysts, Public bodies, Suppliers and partners
Socioeconomic compliance	Customer, investors and analysts, Public bodies, Suppliers and partners
Customer privacy	Customers
Tax	Customers, Investors and analysts, Public bodies, Suppliers and partners

For each topic of the GRI standards, an internal and an external score were determined. All of the topics covering a defined threshold for internal and external scores were considered as material for Worldline. Fourteen Standards topics were analysed as material for Worldline. Other topics were identified as material but did not match with any GRI Standards topics. Worldline integrated these topics in its materiality matrix to reflect its business specificities and challenges. The Worldline materiality matrix emphasises the prioritisation of Worldline's Corporate Social Responsibility challenges and enables to determine its strategy.

A.7.2 Methodology of reporting

A.7.2.1 Reporting process for the indicators resulting from the materiality analysis

The reporting process for our main KPIs and our Trust 2025 KPIs is described in one internal document entitled Reporting Protocol of Trust 2025 and Main Indicators. For each KPI, the document describes the definition, the objective, the levels of responsibility and control, as well as as the calculation methodology. Worldline being engaged in an improvement process, the Company is working to adapt its reporting protocol for changes in the Group and updates this document each year.

Worldline's CSR reporting is managed by the CSR team and a network of contributors in all countries and entities. Most non-financial information is collected and consolidated in a dedicated CSR data collection tool. Some information is collected beforehand in dedicated tools, as is the case for extra-financial information in the People Section. A minority of information is collected during individual discussions with contributors. The data provided by the various contributors is then consolidated at the global level.

Worldline has asked Deloitte to perform audits to obtain a level of assurance on its main key performance indicators (see the report of the independent third party section A.7.4).

A.7.2.2 Reporting scope for the indicators resulting from the materiality analysis

The reports cover the financial year from 1 January 2022 to 31 December 2022. It gathers information on the environmental, social and societal impacts of Worldline and its entities. The report includes all entities acquired before the end of 2022.

In 2021, by joining forces with Ingenico, Worldline became a new global leader in payment services and joined the league of international payment leaders. Worldline provides payment services through its three Global Business Lines (Merchant Services, Financial Services and Mobility & e-Transactional Services).

Worldline obtains its extra-financial data from internal and external (third party) sources. The frequency of non-financial reporting is annual. The 2022 CSR reporting scope covers 40 countries: Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, China, Czech Republic, Denmark, Estonia, Finland, France, Germany, Great Britain, Greece, Hong Kong, Hungary, India, Indonesia, Italy, Japan, Latvia, Lithuania, Luxembourg, Malaysia, Malta, Netherlands, New Zealand, Norway, Poland, Romania, Russia, Singapore, Spain, Sweden, Switzerland, Taiwan, Turkey, United States.

The Key Performance Indicator tables in sections A.1.4, A.2.6, A.3.5, A.4.6, A.5.4 and A.6.4 specify the scope associated with each to each indicator.

A.7.2.3 Reporting tools

Worldline uses the UL360 Sustainability Software tool for CSR data collection. This tool is used to facilitate information gathering, global workflows, validations, exploitation and visualisation of KPI results

For 2022 most of the indicators are gathering using UL 360 Sustainability Software. Most of the People indicators have been extracted from the Group's tool Nessie and uploaded into UL 360 Sustainability Software. A smaller number of indicators are extracted from specific software, for example MyCareer application for Learning & Development indicators, or collected during interviews and discussions.

A.7.3 Methodology of indicators

A.7.3.1 Detailed information related to indicators from Trust 2025 programme

Quality score – Contracts' services availability & response

Worldline contracts may include Service Level Agreements (SLAs) that define the agreed availability and response time targets for the relevant services.

- Service availability is the ability of an IT service or other configuration item to perform its agreed function when needed. Availability is determined by reliability, maintainability, serviceability, performance and security.
- Response time is a measure of the time it takes to complete an operation or transaction.

Worldline has defined an indicator called "Quality Score – Service Availability & Response Time" for contracts and platforms, which measures the extent to which Worldline meets its SLA targets based on a percentage of SLA violations encountered

The SLA/SLO scope for 2022 includes the 117 most critical contracts (884,€ 2 million), and 60 platforms (€ 2,171 million) that will ensure a limited number of SLAs/KPIs to:

- Ensure achievable improvement plans for contract holders in case of breaches;
- Focus Worldline's management attention on the large contracts and SLAs/SLOs that are most critical to the business.

In 2022, PAYONE is excluded from the scope.

% of data subject' request answered in time and in compliance with Worldline privacy policy

This indicator aims to ensure that requests from individuals to assert their right to privacy are properly handled within a reasonable timeframe, *i.e.* one to two months depending on the complexity of the requests. In order to comply with the Worldline Data Protection policy, the processing of requests must include a record of the actions taken at each stage of the processing of requests. The Group's data protection policy is aligned with section 3, article 12 to 23 General Data Protection Regulation.

The indicator is calculated as follows: Number of personal data requests answered in accordance with the data protection policy/Number of personal data requests.

The geographical scope of this indicator covers all entities in the European Economic Area and the UK.

Any request, complaint, question, query, contact or the like that does not constitute a request for personal data is excluded from the scope.

% of ISO 27001 certified sites according to the security policy

This KPIs is used for measuring the % of group eligible office and data centre sites certified ISO 27001. Eligible sites include:

- Sites with at least 50 headcount including Sub-contractors;
- Strategic data centres (irrespective of the number of Headcount) owned by Worldline;
- All existing and new sites (M&A) part of Worldline since at least 2 years starting 2022.

Calculation method is the following: Number of eligible sites certified ISO 27001 divided by the number of eligible sites.

Customer Net Promoter Score

The Net Promoter Score (NPS) is used to measure and improve customer loyalty. This methodology is based on the perspective that customers can be divided into three categories: promoters (score 9-10), passives (score 7-8) and detractors (score 0-6). The question "How likely are you to recommend Worldline to a friend or colleague?" is used to calculate the NPS. Worldline calculates the Net Promoter Score using the difference between those who were promoters and detractors divided by the total number of contracts

The score of the report is the same as the "Overall Customer Satisfaction (OCS) Score".

The reporting scope is based on eligible revenues, with revenues representing each contract taken into account by the satisfaction survey. The estimated scope for the year 2022 includes 451 contracts representing € 1.511 million of the total external revenue budgeted for 2022.

In 2022, PAYONE is excluded from the scope.

Total revenue of "sustainability offering" *(in € million)*

The KPI is calculated on the basis of the revenues of the offers considered sustainable that Worldline sells to its customers. The offers considered sustainable are identified and the associated indices (degree of sustainability) are set by the product managers according to their scope on 24 aspects (grouping together the economic, social, environmental and governance benefits generated by the offers). The overall process is coordinated by a dedicated person in the Corporate Social Responsibility team. Worldline's portfolio is continuously evolving and the definitions of the KPIs are subject to updates.

Worldline has estimated the revenue related to its sustainable solutions. To obtain this information, Worldline calculated the revenue per business unit while associating the list of offers that are part of that business unit in proportion to their total reported contract value in 2022. Worldline then applied the resulting sustainability percentage to the revenue, to obtain the revenue related to sustainable offers. The sustainability percentage is zero when the sustainability analysis could not be completed. Based on the mapping of the offers scored to products and services, Worldline has calculated the Sustainable Income on this perimeter.

Average number of Training hours per employee per year

The actual number of hours of training provided to the Company's employees during the reporting period is taken into account.

The actions considered as training are:

- Learning that takes place in an organised and structured environment (*e.g.* in an educational or training institution or in the workplace);
- Explicitly designated as learning (in terms of objectives, time or resources);
- Intentional from the learner's point of view: the explicit objective of the learner is to acquire knowledge, skills and/ or competencies;
- Objectives by Training department, instructional designer and/or instructor;
- Delivered by trained teachers in a systematic and intentional way in a school, college or university;
- With curriculum, accreditation, certification;
- Intentional from the learner's point of view: the explicit aim of the learner is to acquire knowledge, skills and/or competences;
- Learning that is part of planned activities that are not always explicitly designated as learning (in terms of learning objectives, learning time or learning support), but which contain a significant learning element. Non-formal learning is intentional from the learner's perspective;
- Is rather organised and may have learning objectives.

The average training hour is calculated as follows (Cumulative number of training hours during the reporting period)/ (Total number of employees at the end of the reporting period)

The following types of employees are excluded from the scope: inactive employees, school trainees, apprentices, externs, graduates.

Employee satisfaction as measured by the Trust Index of the Great Place to Work® survey

This indicator is monitored by the confidence index rate provided by the results of the Great Place to Work® survey.

This statement is part of a survey launched every year. The survey is conducted by the Great Place to Work Institute, which is independent of the Company. In this survey, there are 70 main GPTW statements and 22 additional closed questions that have to be answered. Among these 70 statements is: "Taking everything into account, I would say that this is a Great Place to Work. If this answer is "often true" or "almost always true", it is considered a positive response. The Confidence Index is the average of the results of the closed questions in GPTW."

The following categories of employees are excluded from the scope: Employees whose contract is suspended pending a return to work (parental leave, sabbatical leave, start-up leave, etc.), casual workers, subcontractors, external service providers, specific assisted contracts.

% of disabled workforce in the countries imposing legal requirements

The objective of this KPI is to measure the number of people with disabilities in the countries where there is a legal obligation and whose workforce triggers an obligation to hire a % of employees with disabilities. In December 2022, the target countries are: France, Germany, Austria, Poland, Italy, Romania. Each country may have different criteria for defining the status of a disabled employee. The list of countries is for 2022. In December 2020, some other countries had also been considered and have since been excluded (with the sale of TSS).

Global HR contacts the HR team in the target countries to obtain the total number of disabled employees at the end of the year.

The following categories of employees are excluded from the scope: Employees whose contracts are suspended pending a return to work (parental leave, sabbatical leave, start-up leave, etc.), casual workers, subcontractors, external service providers. In 2022, the percentage obtained corresponds to an absolute change in the number of employees compared to the 2020 baseline.

Volume of donations in euros:

This indicator measures the volume of donations made in the MS perimeter through the following channels:

- In-store (terminals) : Micro-donation is made via AXIS platforms through three partners (microDON, Pennies and Worldcoo). The offer is available in France, Spain and the UK;
- Online: Donation is made via the Ogone, SIPS and Bambora platforms.

Data collection:

In-store (terminals): Collection is done through an exchange of emails with the three partners (microDON, Pennies and Worldcoo). Each month, they send an Excel file containing the volumes of donations per month and per distributor.

Online:

- Bambora: The operational team collects the volume collected directly on their platform every quarter. The volume per beneficiary is communicated to the CSR team by email upon request;
- Ogone: The CSR team has direct access to the Ogone platform (Ogone Cube), on which the volume of donations and the amount per beneficiary are collected each year.
- SIPS: The operational team collects information directly on their platform. The overall volume of donations as well as the beneficiaries are communicated to the CSR team by email each year upon request.

% of women within the management positions

This KPI measures the percentage of women in management positions. Management positions are all positions with a MCG of 6 and above in the Worldline HR tools.

The result is calculated as follows: Total women with a MCG of 6 or more/Total employees with an MCG of 6 or more.

The following categories of employees are excluded from the scope: trainees, paid or unpaid, casual workers, subcontractors, external service providers, specific assisted contracts.

% of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified

This commitment measures Worldline's ability to improve the level of responsibility of its strategic suppliers and therefore ensure that the Group is responsible throughout its value chain. If the supplier has a score below 45 points, Worldline initiates a corrective and collaborative action plan with the supplier every year. The supplier's EcoVadis evaluation is required when the supplier is identified as a strategic one.

The indicator is calculated as follows: number of suppliers with a score below 45 for whom Worldline has requested an action plan to address the critical issues identified by EcoVadis/number of suppliers with a score below 45.

% of total expenses assessed by EcoVadis out of strategic suppliers expenses

The Worldline Group's strategic suppliers are defined by the buyers taking into account operational needs and market positioning. In 2022, Worldine's strategic suppliers represented 127 suppliers and 42,2% of total spend.

EcoVadis aims to improve the environmental and social practices of companies by leveraging the influence of global supply chains. EcoVadis has developed a tool that allows companies to have their suppliers assessed according to CSR principles. When a supplier is assessed by EcoVadis, all expenditures related to that supplier during the assessment year are considered assessed.

The indicator is calculated as follows: Spending by strategic suppliers assessed by EcoVadis/Total spending by strategic suppliers.

% of alerts investigated and related action plan defined within 2 months

The number of alerts gives an indication of the willingness of employees and Worldline to act in accordance with the Code of Ethics.

Alerts will be considered admissible if:

- The Reporter is a natural person;
- The Alert relates to the alleged violation of the principles set forth in the Worldline Code of Ethics1, a violation of a law or regulation, or a serious threat or harm to Worldline, its employee or the public interest;
- The Reporter report facts in good faith meaning that he/she cannot be suspected at the time of the Alert of having sought to harm others ('good faith' means the belief in the veracity of the reported facts, the fact that the employee reasonably and honestly believes the transmitted information to be true).

Alerts will be not considered admissible if:

- It is a 'test-case' to evaluate if the process is functioning;
- The case is based on 'hearsay and unsubstantiated rumours';
- The case is about personnel issues, disagreements on performance scores or following a dismissal where the Reporter has a personal interest in the outcome.

There has been a change in the methodology of the KPI, is it now based on 2 months compared to 3 months before.

CO_2e emissions reduction (scope 1 and 2)

Worldline reports its carbon footprint in accordance with the GHG Protocol for corporate accounting. This indicator represents CO_2e emissions from scopes 1 and 2.

Within Worldline, the scopes are defined as follows:

- Scope 1:
  - Fossil fuel consumption in offices and data centres,
  - Fossil fuel consumption of the vehicle fleet,
  - Refrigerant gas leak;
- Scope 2:
  - Electricity consumption in offices, data centres and electric cars. In 2022, the percentage obtained corresponds to an absolute change in the number of employees compared to the 2020 baseline.

This KPI is calculated as follows: ((Total CO_2e emissions (scopes 1 and 2) FY N – Total CO_2e emissions (scopes 1 and 2) FY N-1)/ Total CO_2e emissions (scopes 1 and 2) FY N-1)* 100

The perimeter of the indicator is the same as that applied for the indicator Total CO_2e emissions (scopes 1 and 2).

% of CO_2e neutralised emissions for scopes 1, 2, 3a

This CO_2 emissions offset is performed. It means to offset the emissions produced by data centres, buildings and business travel of Worldline. The amount of CO_2 emissions is then multiplied by a carbon price (number of € per ton of CO_2) and it enables to obtain an amount of emissions in euros. Each year, once emissions for scopes 1, 2 and 3a are known; a specific action is performed to select the projects for which Worldline will purchase carbon credits on the voluntary market. These projects need to be VCS (Verified Carbon Standard) or Gold Standard certified.

Each year, Worldline publishes the tonnes of CO_2e emissions produced by its energy consumption in offices and data centres and business travel. On the basis of this data, the CO_2e emissions are calculated. In addition, this data is part of the audited KPIs and is therefore mentioned in the OTI report in section A.7.4.

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A.7.3.2 Detailed information related to environmental KPI

In line with the recommendations of the GRI standards, Worldline monitors a wide range of environmental KPIs related to energy consumption, waste, water and CO_2e emissions. The scope of environmental reporting covers all sites with more than 30 employees and data centres larger than 50 m^2, owned by Worldline and third parties. In 2022, the scope of reporting extends to 28 countries: Australia, Austria, Belgium, Canada, China, Czech Republic, Denmark, Finland, France, Germany, Great Britain, Greece, India, Italy, Latvia, Lithuania, Luxembourg, Malaysia, Netherlands, New Zealand, Poland, Romania, Singapore, Spain, Sweden, Switzerland, Turkey and United States.

The data collection is performed twice a year on UL 360 Sustainability Software.

For FY22, the scope of GHG emissions reporting covers 98,7% of revenue and 99,1% of employees. The specific scope for each of these indicators is described in their definition below. Some of these indicators are subsequently audited and verified by an external auditor (see list in the independent verification report in section A.7.4).

Worldline has included certain assumptions and techniques for the underlying estimates applied to the compilation of indicators and other information in the specific KPIs.

General definition of the scope of the environmental indicators:

Included in the scope:

- All offices of more than 30 employees managed by Worldline or third parties. Countries with less than 30 employees in total in its offices are excluded. Employee coverage represents 99.1% of Worldline's total headcount.
- All data centres of more than 50 m^2, managed by Worldline and third parties. Excluding data centers of less than 50 m^2, the surface covers 92% of Worldline's data centers.

Optional specific exclusions are mentioned in each indicator.

However, the two points below apply to the exclusion rules:

- Ingenico entities are included;
- TSS entities are systematically excluded.

Energy consumption within the organisation

Worldline has used a collection methodology based on the GHG Protocol and the GRI guidelines. In this way, the two processes can be integrated and data from both reports can be collected.

For the CO_2e calculations, country regulations and calculation methods have been applied.

The conversion factors have been adjusted according to country and type of energy consumed (fuel oil, diesel, gas, electricity).

Conversion factors are based on the Department for Environment, Food & Rural Affairs of UK (DEFRA) and the International Energy Agency (IEA).

Electricity and gas consumption data are provided directly by the local energy supplier or by the site owner:

- Concerning electricity, meters are installed at the site level to measure the energy consumed in kWh. The measurement recorded by the meters is used by suppliers or *via* landlords for issuing invoices;
- Concerning natural gas, meters are installed at site level to measure the energy consumed in m^3 and converted in kWh according to local conversion ratios, in many cases directly by the supplier. The invoice is provided directly by the gas supplier or *via* the landlord.

Invoices state the total amount consumed in kWh and/or its monetary value (local currency). If only the monetary value is provided, the respective consumption in kWh is calculated by using a respective cost per unit rate.

Regarding fuel data for cars, it is provided at country level from a record of mileage or from fuel consumption by type of engine.

For the diesel consumptions of the data centre generators, they are provided at the site level. The corresponding data is entered into the organisation's application for each site.

Entities that have been disposed off during the year may be excluded from the scope.

Energy reduction initiatives in offices and data centres

The following information is provided at country level by Facility Management teams and data centre managers:

- List of energy reduction initiatives (names)
- Energy saving initiatives - costs saved on energy (€)
- Energy saving initiatives - gas saved (kWh)
- Energy saving initiatives - electricity saved (kWh)
- Energy saving initiatives - costs of initiatives (€)

Energy consumption outside the organisation

This KPI concerns energy consumption related to business travel. Business travel is defined as any type of travel for which Worldline is responsible, which means that Worldline pays or reimburses at least part of it.

- Car travel: company car (fleet)/ private car (private and rental cars) (fuel consumption or distance travelled).
- Air travel (distance travelled and travel agency emissions).
- Travel by train (total kilometres travelled).
- Taxi travel (total kilometres travelled).

Entities that have been disposed off during the year may be excluded from the scope.

Energy intensity

The energy intensity ratio is calculated by dividing the absolute energy consumption in the reference year (the numerator) by the turnover in million euros (the denominator) produced by the organisation in the same reference year. The energy intensity ratio expresses the energy required per unit of activity. The reporting scope is aligned with the scope indicated in the introduction (A.7.3.2).

For the energy intensity ratio per million euros of turnover, the denominator for revenue covers 98,7%. In this scope, revenue corresponds to the revenue generated by the countries included in the greenhouse gas emissions reporting (reporting period: January 1-December 31) under analysis.

The energy intensity ratio per employee is calculated by dividing the absolute energy consumption in the reference year (the numerator) by the registered headcount at the end of the year. The energy intensity expresses the energy consumption required per employee. The reporting scope is aligned with the scope indicated in the introduction (A.7.3.2).

For the energy intensity ratio per employee, the denominator for employees is the total number of employees recorded at the end of the year for all countries in the reference scenario as at December 31, *i.e.* 99,1% of Worldline employees.

The types of energy included in the intensity ratio are: electricity, gas, district heating, fuel for emergency generators (diesel and oil).

The ratio uses only the energy consumed within the organisation (energy needed for operation).

Total Greenhouse gas emissions DCs and Offices

Worldline reports its carbon footprint in accordance with the GHG Protocol for corporate accounting. This indicator represents CO_2e emissions in categories 1, 2 and 3a.

Within Worldline, the scopes are defined as follows:

- Scope 1:
  - Fossil fuel consumption in offices and data centres,
  - Fossil fuel consumption of the vehicle fleet,
  - Refrigerant gas leak;
- Scope 2:
  - Electricity consumption in offices, data centers and electric cars;
- Scope 3a:
  - Business travel.

The CO_2e calculation is the product of the emission factor and the raw data (see definition of KPIs Energy consumption within the organisation and Energy consumption outside the organisation). For example, the emissions from electricity consumption are calculated as follows Emission factor (t CO_2e/KWh) *Total electricity consumption (KWh).

Whenever possible, Worldline uses the emission factors provided by the energy supplier or travel agency. When this is not possible, Worldline uses the emission factors of the International Energy Agency (IEA) and the Department for Environment, Food and Rural Affairs (DEFRA).

For the perimeter please refer to the definition of the indicators Energy consumption within the organisation and Energy consumption outside the organisation.

Greenhouse Gas emissions intensity

The carbon intensity ratio per million euros of turnover is calculated by dividing the CO_2e emissions (scopes 1, 2, 3a) in the reference year (the numerator) by the turnover expressed in million euros (denominator) of the organisation in the same reference year. The carbon intensity expresses the CO_2e emissions required per unit of activity. For the sake of consistency, the turnover perimeter is aligned with the perimeter of total CO_2e scopes 1, 2 and 3a emissions. The scope of carbon intensity per million euros of turnover covers 98,7% of turnover.

The carbon intensity ratio per employee is calculated by dividing the CO_2e emissions (scopes 1, 2, 3a) in the reporting year (the numerator) by the registered headcount at the end of the year. The carbon intensity expresses the CO_2e emissions required per employee. For the sake of consistency, the scope of the workforce is aligned with the scope of the Total CO_2e scopes 1, 2 and 3a emissions. The scope of the carbon intensity per employee covers 99,1% of the registered workforce at the end of the financial year.

A.7.3.3 Detailed information related to Human Resources KPI

All Human Ressources indicators from the Human Resources Information System (GRI 401-1, GRI 401-2, GRI 401-3, GRI 404-1, GRI 404-2, GRI 404-3, GRI 405-1, GRI 405-2, GRI 202-1, GRI 202-2) are based on a data extraction performed in January 2023.

Average hours of training that employees have undertaken during the year

Refer to the definition in section A.7.3.1

% of employees having an Individual Development Plan

The Individual Development Plan (IDP) is a performance improvement and career planning tool, integrated into the performance management process. The indicator measures the percentage of the total number of employees who have created or updated their individual development plan during the year *via* the dedicated application.

The indicator is calculated as follows: Eligible employees with at least 1 development goal in 2022 at the end of the year/number of eligible employees at the end of the year.

All countries are included in the reporting scope except:

- Germany;
- Austria.

The following categories of employees are excluded from the reporting scope:

- Inactive employees;

- School trainees, paid or unpaid;
- Apprentices;
- Externals;
- Employees with less than 3 months seniority (MyHR);
- If acquisitions are made during the reported year, they may be excluded from the scope following a group management decision;
- Employees whose status is "retired", "withdrawn" or "transfer out" from 2023 onwards are also excluded, not only those who are in 2022.

Employee satisfaction as measured by the Trust Index of the Great Place to Work® survey

Refer to the definition in section A.7.3.1

Global turnover rate

Turnover is the generic term encompassing both voluntary and involuntary attrition, and measures the annualised percentage of Worldline employees who have left the Company in relation to the total number of employees in the Company over a defined period.

The following calculation is made:

Turnover = (Total OUT over the defined period * 12/P)/ Average headcount over the defined period

- The "OUT" total includes all employees who have left the Worldline workforce;
- P = number of months in the calculation period;
- The average headcount for the period should be calculated as follows = (Opening headcount for the period + closing monthly headcount for each month in the period)/ (P +1).

The following categories of employees are excluded from the scope: school trainees, casual workers, subcontractors, external service providers, specific assistance contracts.

% Women within company (globally)

The purpose of this KPI is to measure the proportion of women in the Worldline workforce and to ensure that we continually improve the proportion.

This indicator is calculated as follows: total number of women at the end of the year/total number of employees at the end of the year.

The following categories of employees are excluded from the scope: trainees, paid or unpaid, casual workers, subcontractors, external service providers, specific assisted contracts.

% of women within the management positions

Refer to the definition in Section A.7.3.1

Global Absenteeism Rate

The following absences are included in the absenteeism rate (days absent):

- Absence due to sickness and occupational accidents;
- Absence hours of all employees who were present for all or part of the reporting period, irrespective of whether they are still under contract to the entity at the end of the reporting period.

Absence hours which are not related to sickness are excluded from the reporting scope:

- Family events;
- Strikes;
- Unjustified absence;
- Training;
- Maternity leave.

There are two types of sickness-related absences: short-term and long-term sickness.

- Short term sickness: do not imply a suspension of the employment contract. Short term sickness is calculated in hours.
- Long term sickness: imply a suspension of the employment contract (sicknesses of XX days is converted in hours).

All internals (permanent and temporary contract, full time or part time), active and inactive, excluding apprentices and interns and subcontractors, excluding internal transfer/mobility.

A.7.3.4 Detailed information related to other indicators (innovation, customer satisfaction, data protection, compliance, value chain, local communities)

Overall customer satisfaction from Tactical Surveys (scope from 0 to 10)

ISO 10004 defines "customer satisfaction" as "the customer's perception of the degree to which customer's perception of the degree to which his or her expectations have been met".

At Worldline, "Customer Satisfaction Management" refers to refers to all activities that involve:

- Measuring the voice of customers regarding the quality of Worldline products and services.
- Taking into account customer feedback to improve the quality of our products and services.

Overall customer satisfaction is captured and measured at various levels through tactical CSAT surveys conducted on a contract basis conducted per contract using the question "Overall, Are you satisfied with Worldline?"

The objective is to cover as many contracts as necessary, excluding mass market (very small merchants) and strategic customers being managed separately. The reporting scope is based on the eligible revenues, the revenues representing each contract taken into account by the satisfaction survey. 2022 full year OCS scope includes 451 contracts representing € 1.511 million of the 2022 total external budgeted revenue.

In 2022, PAYONE is excluded from the scope.

Net promotor score

Please refer to the section A.7.3.1

Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulation (>100K)

The monetary value of significant fines refers to criminal fines ordered by criminal courts and administrative fines that the Company paid during the reporting period. All types of administrative fines (including fines pronounced in the context of financial crimes, fines imposed by competition authorities, fines imposed by financial market authorities, fines relating to data protection regulation) exceeding € 100 thousand are taken into account; for the avoidance of doubt, tax audits and social contribution audits are not taken into account. In addition, if the sum of two or several fines exceeds € 100 thousand, but each fine do not exceed € 100 thousand, the sum has to be taken into account if those fines are related to the same litigation. The total number of significant fines refers to the number of criminal and administrative fines corresponding to the above description.

Innovation sessions delivered by Worldline for customers

Number of delivered innovation sessions/workshops that are promoted by Sales & Marketing among clients of Worldline. In these sessions selected Technological & Business Topics, use cases or challenges of customer's interest are addressed to develop innovation awareness, solution design or co-creation that help transform the customer's business. Three types of sessions/workshops are eligible to be counted in:

- SHOW: Session organised for a client upon an agreed agenda. The purpose is to present Worldline solutions and capabilities that could help the client to innovate on his business sector;
- INTERACT: Workshop articulated around one or several use cases and/or technology(ies) to solve specific client's problem or challenge. How to address it/them at the level of technology, integration, business model, etc. and how Wordline, with his technological and business capabilities, is able to respond to a possible implementation;
- CO-CREATE: Collaborative workshop, between Worldline and its client, focused on a detailed definition of a digital solution to a specific challenge or problem. The goal is to create a new product/solution, or adapt an existing one, to meet the challenge.

This KPI is the sum of the eligible innovation/workshop sessions delivered during the reporting year.

% of spending on local suppliers

This indicator concerns the expenses made with local suppliers. A local supplier is a supplier located in the same country than the buyer or Worldline entity which is ordering.

The way to determine whether an invoice should be taken into account is the date on which the invoice is reported in SAP.

The calculation is the following: Total amount of spending on local suppliers/Total amounts of spending on suppliers.

% of strategic suppliers evaluated by EcoVadis

The strategic suppliers of the Worldline Group are defined by the buyers taking into account operational business needs and market positioning. The strategic suppliers list for Worldline Group is based on the below criteria. In 2022, Worldline Strategic suppliers represented around 130 suppliers (consolidated at parent company level).

The calculation is the following: Number of Worldline's strategic suppliers evaluated by EcoVadis during the last 2 years (consolidation at supplier ultimate entity level)/ number of Worldline's strategic suppliers (consolidation at supplier ultimate entity level).

% of total expenses assessed by EcoVadis out of strategic suppliers expenses

Please refer to the definition in the section A.7.3.1

Percentage of employees trained in Code of Ethics – E-learning

Employees of Worldline have to complete an e-learning on the Code of Ethics (mandatory training). This indicator represents the percentage of employees who are being trained during the reporting year. A Worldline employee is any person who has an employment contract with one of Worldline legal entities and is active.

Number of employees who are active and included in the scope on 01/01/N+1 and have been trained during the reporting period/ number of employees who are active on 01/01/N starting point of the reporting period.

The following categories of employees are excluded from the reporting scope:

- Inactive employees;
- School trainees, paid or unpaid;
- Externals;
- Apprentices;
- Employees on long-term leave (sickness, sabbatical, parental leave excluding long holiday leaves) from Q4;
- Employee with less than 3 months seniority (MyHR);
- Employees not using a computer;
- Employees whose statuses are "retired", "transferred out" "withdrawn" at the beginning of 2023 were also excluded.

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

Year ended December 31, 2022

This is a free English translation of the report by one of the Statutory Auditors issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

To the Shareholders' Meeting,

In our capacity as Statutory Auditor of Worldine SA (hereinafter the "Company"), appointed as independent third party ("third party") and accredited by the French Accreditation Committee (Cofrac), under number 3-1886 rév. 0 (Cofrac Inspection Accreditation, scope available at www.cofrac.fr), we have conducted procedures to express a limited assurance conclusion on the historical information (observed or extrapolated) in the consolidated non-financial performance statement, prepared in accordance with the Company's procedures (hereinafter the "Guidelines"), for the year ended December 31, 2022 (hereinafter the "Information" and the "Statement", respectively), presented in the Group management report pursuant to the legal and regulatory provisions of Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (code de commerce).

Conclusion

Based on our procedures as described in the section "Nature and scope of procedures" and the evidence we have obtained, no material misstatements have come to our attention that cause us to believe that the non-financial performance statement does not comply with the applicable regulatory provisions and that the Information, taken as a whole, is not fairly presented in accordance with the Guidelines.

Preparation of the non-financial performance statement

The absence of a generally accepted and commonly used reference framework or established practices on which to base the assessment and measurement of the Information enables the use of different but acceptable measurement techniques that may impact comparability between entities and over time.

Accordingly, the Information must be read and interpreted with reference to the Guidelines, summarised in the Statement and available on request from its headquarters.

Limits inherent in the preparation of the information relating to the Statement

The Information may be subject to uncertainty inherent to the state of scientific and economic knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions or estimates used for its preparation and presented in the Statement.

Responsibility of the Company

The Board is responsible for:

- selecting or determining the appropriate criteria for the preparation of the Information;
- preparing a Statement pursuant to legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies implemented with respect to these risks as well as the outcomes of these policies, including key performance indicators and the information set-out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy);
- implementing such internal control as it determines is necessary to enable the preparation of Information that is free from material misstatement, whether due to fraud or error.

The Statement has been prepared by applying the Company's Guidelines as referred to above.

Responsibility of the Statutory Auditor appointed as independent third party

Based on our work, our responsibility is to express a limited assurance conclusion on:

- the compliance of the Statement with the requirements of Article R. 225-105 of the French Commercial Code;
- the fairness of the information provided pursuant to part 3 of sections I and II of Article R. 225-105 of the French Commercial Code, i.e. the outcomes of policies, including key performance indicators, and measures relating to the main risks, hereinafter the "Information."

As it is our responsibility to issue an independent conclusion on the information prepared by management, we are not authorised to participate in the preparation of the Information, as this could compromise our independence.

It is not our responsibility to provide a conclusion on:

- the Company's compliance with other applicable legal and regulatory provisions (particularly with regard to the information set-out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy), the duty of vigilance and the fight against corruption and tax evasion);
- the fairness of information set-out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy);
- the compliance of products and services with the applicable regulations.

Applicable regulatory provisions and professional guidance

We performed the work described below in accordance with our audit verification programme in application of Articles A. 225-1 et seq. of the French Commercial Code, the professional guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) relating to this engagement and with the international standard ISAE 3000 (revised - Assurance engagements other than audits or reviews of historical financial information).

Independence and quality control

Our independence is defined by Article L. 822-11-3 of the French Commercial Code and French Code of Ethics for Statutory Auditors (Code de déontologie). In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) relating to this engagement.

Means and resources

Our work engaged the skills of eight people between November 2022 and March 2023 and took a total of twenty weeks.

To assist us in conducting our work, we referred to our corporate social responsibility and sustainable development experts. We conducted around fifteen interviews with people responsible for preparing the Statement.

This work involved the use of information and communication technologies allowing the work and interviews to be carried out remotely, without hindering the good execution of the verification process.

Nature and scope of procedures

We planned and performed our work taking account of the risk of material misstatement of the Information.

We consider that the procedures conducted in exercising our professional judgement enable us to express a limited assurance conclusion:

- We familiarized ourselves with the activities of all companies in the consolidation scope and the description of the principal risks.
- We assessed the suitability of the Guidelines with respect to their relevance, completeness, reliability, neutrality and clarity, taking into account, where appropriate, best practices within the sector.
- We verified that the Statement covers each category of information stipulated in section III of Article L. 225-102-1 governing social and environmental affairs, respect for human rights and the fight against corruption and tax evasion.
- We verified that the Statement provides the information required under Article R.225-105 II of the French Commercial Code where relevant with respect to the principal risks, and includes, where applicable, an explanation for the absence of the information required under Article L.225-102-1 III, paragraph 2 of the French Commercial Code.
- We verified that the Statement presents the business model and a description of the principal risks associated with the activities of all the consolidated entities, including where relevant and proportionate, the risks associated with their business relationships, their products or services, as well as their policies, measures and the outcomes thereof, including key performance indicators associated to the principal risks.
- We referred to documentary sources and conducted interviews to:
  - assess the process used to identify and confirm the principal risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the principal risks and the policies presented; and
  - corroborate the qualitative information (measures and outcomes) that we considered to be the most important[1]; our work was carried out on the consolidating entity.
- We verified that the Statement covers the consolidated scope, i.e. all companies within the consolidation scope in accordance with Article L. 233-16, with the limits specified in the Statement.
- We obtained an understanding of internal control and risk management procedures implemented by the Company and assessed the data collection process aimed at ensuring the completeness and fairness of the Information.
- For the key performance indicators and other quantitative outcomes[2] that we considered to be the most important, we implemented:
  - analytical procedures that consisted in verifying the correct consolidation of collected data as well as the consistency of changes thereto;

1 Selected qualitative information: existence of actions and policies fostering a permanent social dialogue in the Company, existence of stakeholders' identification and dialogue process.

2 Selected quantitative information :

Quality: Quality score – Contracts' services availability and response, quality score – Platforms' services availability and response, % of data subject request answered in time and in compliance with Worldline policy, % of ISO27001 certified sites according to the security policy.

Customer: Customer Net Promoter Score, Total revenue of "sustainability offering" (m€).

Social /societal: Average number of training hours per employee per year, employee satisfaction as measured by the Trust index of the Great Place to Work survey (%), variation in the number of disabled workforce in the countries with legal requirements (%), % of women within the management positions, global turnover rate, % of women within the company, global absenteeism rate (%), number of employees at the end of the reporting period (legal staff), new employees hired during the reporting period, total number of departures, volume of collected donations (m€).

Governance: % of suppliers evaluated by Ecovadis with a score below 45 having an action plan to solve critical findings identified, % of providers rated by Ecovadis out of strategic suppliers, % of alerts investigated and related actions plan defined within 2 months, %of employees trained in Code of Ethics (e learning), monetary value of significant fines for non compliance with laws and regulation (>100K€).

Environment: Energy consumption within the organization (Gj), Energy intensity by revenue (Gj/€ million), energy intensity by employee (Gj/employee), Total CO_2e emissions (t) scope 1,2,3a, Total CO_2e emissions (t) scope 1,2,3a per revenue, Total CO_2e emissions (t) scope 1,2,3a per employee, % of CO_2 offset emissions for scope 1,2, 3a, CO_2e emissions reductions (scope 1,2).

- substantive tests, on a sample basis and using other selection methods, that consisted in verifying the proper application of definitions and procedures and reconciling data with supporting documents. These procedures were conducted for a selection of contributing entities[3] and covered between 30% and 60 % of the consolidated data selected for these tests.
- We assessed the overall consistency of the Statement in relation to our knowledge of the entire Company.

The procedures conducted in a limited assurance review are substantially less in scope than those required to issue a reasonable assurance opinion in accordance with the professional guidelines of the French National Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes); a higher level of assurance would have required us to carry out more extensive procedures.

Paris-La Défense, April 20, 2023

One of the Statutory Auditors,

Deloitte & Associés

Véronique Laurent	Erwan Harscoët
Partner, Audit	Partner, Sustainability Services

3 Audited entities : Worldline France, Worldline Belgium

B

Financials

B.1 Operational review

In 2022, while facing significant and unpredictable global and geopolitical headwinds, Worldline reached or exceeded all its objectives for the year.

Worldline's FY 2022 revenue reached € 4,364 million, representing a strong +10.7% revenue organic growth, above the 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 Line represented 70% of the 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.

B.1.1 Statutory to constant scope and foreign exchange rates reconciliation

For the analysis of the Group's performance, 2022 revenue and Operating Margin before Depreciation and Amortization (OMDA) are compared to 2021 revenue and OMDA at constant scope and exchange rates.

Reconciliation between 2021 reported revenue and OMDA and 2021 revenue and OMDA at constant scope and foreign exchange rates is presented below per Global Business Lines:

	Revenue			
(In € million)	**FY 2021**	**Scope effect[2]**	**Exchange rates effect**	**FY 2021[1]**
Merchant Services	2,416	+234.0	+17.0	2,667
Financial Services	927	-0.0	+8.1	935
Mobility & e-Transactional Services	347	-2.6	-4.2	340
Worldline	**3,689**	**+231.3**	**+20.8**	**3,942**

	OMDA			
(In € million)	**FY 2021**	**Scope effect[2]**	**Exchange rates effect**	**FY 2021[1]**
Merchant Services	629	+41.8	+0.5	672
Financial Services	291	+0.0	+4.6	296
Mobility & e-Transactional Services	52	-0.6	-0.7	51
Corporate costs	-39	-0.0	-0.2	-39
Worldline	**933**	**+41.2**	**+4.3**	**979**
as a % of revenue	*25.3%*			*24.8%*

1 *At constant scope and December 2022 YTD average exchange rates.*
2 *At December 2021 YTD average exchange rates.*

In 2022, exchanges rates effect is mainly due to:

- The Euro depreciation *versus* the Swiss franc as well as, to a lesser extent, *versus* the Indian rupee, dollar related currencies (AUD, CAD, SGD, NZD), and the British pound on the one side; and
- The Euro appreciation *versus* the Turkish lira and Swedish krona on the other side.

Scope effects are related to:

- The consolidation of ANZ, Axepta Italy, Eurobank, Handelsbanken, and Cardlink on the one side; and
- The divestments following the clearance from the European Commission for the acquisition of Ingenico and the disposal in Mobility & e-Transactional Services in Latin America on the other side.

B.1.2 Performance by Global Business Line

	Revenue			OMDA			OMDA %		
(In € million)	**FY 2022**	**FY 2021 ***	***Organic change***	**FY 2022**	**FY 2021 ***	***Organic change***	**FY 2022**	**FY 2021 ***	***Organic change***
Merchant Services	3,041	2,667	+14.0%	869	672	+29.4%	28.6%	25.2%	+340 bps
Financial Services	958	935	+2.5%	272	296	-8.0%	28.4%	31.6%	-320 bps
Mobility & e-Transactional Services	365	340	+7.3%	53	51	+4.9%	14.5%	14.9%	-30 bps
Corporate costs				-61	-39	+57.9%	-1.4%	-1.0%	-40 bps
Worldline	**4,364**	**3,942**	**+10.7%**	**1,133**	**979**	**+15.7%**	**26.0%**	**24.8%**	**+110 bps**

* *At constant scope and exchange rates.*

B.1.2.1 Merchant Services

Benefiting of the steady growth of acquiring MSV acceleration and new merchants gained, Merchant Services' revenue in 2022 reached € 3,041 million, representing an organic growth by +14.0%. Commercial Acquiring showed a strong double-digit growth in almost all geographies and customer segments with strong dynamics and a good cash-to-card conversion trend. Despite the impact of the stop of Russian activities, Payment Acceptance also contributed to the growth of Merchant Services with a mid-single digit organic growth with strong volumes for SMBs and large retailers in all geographies and more particular in Germany with PAYONE, as well as strong volumes related to the recovery of the travel industry benefiting to Digital Commerce. Finally, Digital Services mid to high single digit growth was led by a strong recovery in Germany compensating as anticipated some limited delays in POS supply.

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

- In 2022, Worldline's acquiring merchant base experienced a steady growth with c. 85,000 new merchants onboarded on its platform over the year, led by a strong dynamic in both instore (c. +9%) and online merchants count (c. +15%). Reaching 1.25 million merchants as of end of 2022 (excluding recent acquisitions), it represents an increase of 200k net merchants compared to the end of December 2020;
- Worldline's acquiring MSV in 2022 reached c. € 320 billion, up +22% *versus* 2021 and up +29% *versus* 2019. This performance has been fuelled by market share gains in both instore (MSV c. +21% *vs.* 2021) and online (c. +27% *vs.* 2021).

All along the year, Worldline stood alongside the merchants to continue to accompany its clients to accelerate their digitization plans. It materialized in Q1 2022 with numerous new client wins and upsells signed with existing clients such as, among others, But, Vinfast, Monoprix, Pearson, Chronopost or Norse. In Q2, Merchant Services signed with large new merchants such as, Myra, Eram, Alpiq, Icelandair, TUI Cruises, Iberostar, or Milanoo. Worldline continued in Q3 to be awarded of numerous contracts for both Commercial Acquiring and Payment Acceptance, in-store and online clients such, as among others, Lufthansa, MSC Cruises, FIVE, Webhallen.com, or Eurowag. Finally, in Q4, Worldline onboarded new client such as, among others, Wizz, Voidu, Rebtel, WEAT, Système U, Joom, Club Med, or Olimpia Parking.

All along the year, Worldline played actively its orchestrator role of the payment industry by signing numerous partnerships with players signed such as:

- Microsoft with Next Gen fraud solution for online payments based on Dynamics 365 fraud protection;
- Alipay for the Integration of Alipay+ enhancing in-store and e-commerce payments with a wide range of e-wallets and bank apps from across Asia;

- Oracle through the integration agreement including full suite of payment services for hospitality, F&B and Retail verticals;
- Vesca for Credit card acquiring and POS card Acceptance and processing in Japan for instore and online merchants;
- SoftPOS, enlarging Worldline offering with a new value proposition for micro merchants with mobile Tap & Pay payment solution on Android mobile devices;
- Casio for the simplification of the card Acceptance in Japan leveraging Casio front-end positioning on the ECR market while combining it with Vesca NSP positioning;
- Planet through a joint offering providing full-service end-to-end integrated payment solution for hospitality, featuring omnichannel capabilities and DCC services;
- Zebra for Payment app certification of *Worldline Tap-on-Mobile* allowing specialized integrators and partners to add payment on their Android devices;
- UpStream Pay for the integration of a single API dedicated to e-commerce merchants allowing connection to a vast and full suite of payment methods boosting conversion rate; and
- BigCommerce, a global SaaS based shopping cart solution that will natively integrate Worldline' online solutions to its platform. This partnership will allow all BigCommerce merchants, from start-ups to enterprise sized merchants, to have access to Worldline's pan-European Acceptance and acquiring solutions.

Merchant Services' OMDA in 2022 amounted to € 869 million, 28.6% of revenue, representing an improvement by +340 basis points. It was positively supported by the strong of revenue performance and by the synergies from Ingenico integration program which is materializing as per plan.

B.1.2.2 Financial Services

Financial Services revenue reached € 958 million in 2022 with a +2.5% organic growth over the year 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 in Q4 2021. Card-based payment processing activities (*Issuing Processing* and Acquiring *Processing* altogether) delivered a soft organic growth with improved volume trends and level of project activities compensating the impact of price concessions of renewed large contracts. *Digital Banking* posted a low to mid-single digit growth while, Accounts Payments delivered a solid high single digit driven by the significant level of project activity and continuous and increasing run volumes recorded in Germany as well as in the Netherlands.

Financial Services continued to extend its business in 2022, and notably through the signature in the first quarter of a partnership with UniCredit to allow the bank's customers to connect their accounts in other banks throughout Europe *via* one single application programming interface (API). This enables UniCredit to effectively offer Account Information Services (AIS) and Payment Initiation Services (PIS) and opens up a range of business opportunities for both UniCredit and its customers. UniCredit has been using Worldline's Open Banking TPP service since 2020 and the partnership has been extended for another two years. Still in Q1, a partnership was set with Mainsys Financial Software, a Belgian IT company that offers comprehensive banking solutions. The joint solution has been recently rolled-out for the first time to manage co-badged Visa Debit-Bancontact cards.

During the second quarter, several Financial Services contracts were signed or renewed by Worldline, and in particular with DFM, a financing partner for enterprises within the mobility sector which chose Worldline to be their Instant Payments and Clearing & Settlement mechanism partner, and with Aegon Bank N.V. for back-office processing for handling Instant Payments, SEPA batch payments and multi-currency payments. Worldline also renewed for 5 years its contract with Credit Agricole Payment Services for the management of the ACS service (Access Control Server), enabling issuing banks to manage 3DSecure processes and to authenticate cardholders during online payments. Finally, Worldline partnered with two fintechs in the Financial Services space; manager.one to offer to corporate cardholders a seamless experience for managing their business expenses, and Algoan to offer next-level credit assessment solution for lenders & service providers.

In Q4 2022, the commercial activity in Financial Services was marked in particular by the renewal and extension of a partnership with the Dutch international bank ING. Following the signature of this a multi-year deal, Worldline handles debit and credit Card Issuing and processing for ING in the Netherlands, Belgium and Germany. Relying on its technology and know-how, Worldline helps ING focus on its core expertise, ultimately supporting the bank's growth ambitions. By partnering with Worldline, ING can rely on top-quality cards issuing services backed by state-of-the-art technology, lower operation costs and best-in-class capabilities. This allows ING to provide its customers an enhanced range of Issuing Solutions that are fully compliant with all regulations, on a local and global level.

Financial Services OMDA reached € 272 million in 2022, representing 28.4% of revenue. The overall profitability of Financial Services remained high despite the renewal of Equens contracts at a lower price and the cost inflation not yet compensated by the full impact of already launched measures in terms of cost base monitoring and workforce management.

B.1.2.3 Mobility & e-Transactional Services

Revenue in Mobility & e-Transactional Services reached € 365 million, up organically by +7.3% over the year thanks to several major projects and the recovery of the public transport sector. *e-Ticketing* grew at a double-digit rate thanks to higher fare collection in Latin America coupled with the robust pick-up in the transportation sector in Europe as well as several development projects in the UK and in France. *Trusted Digitization* also grew at a double-digit rate driven by new projects and improving volumes in France, higher volumes in Tax collection and digital healthcare in Latin America, and a good momentum both on support and project activity in e-Health and e-Archiving solutions in Germany. Finally, *e-Consumer & Mobility* was stable year-on-year with increasing projects and volumes just offsetting the effect of the re-insourcing of a Contact contract with a large telco operator.

Commercial activity in Mobility & e-Transactional Services was strong in Q1, in particular with the signature with the department of the North (largest administrative area in France) has chosen Worldline to use the SaaS solution Worldline Parcours RSA in order to equip their +1,400 social agents. It will enable the department to streamline the process of supporting social assistance beneficiaries with the hundreds of counterparts involved, in order to bring them back quicker in employment. Still in Q1, Worldline was engaged to deliver Cloud based control system to a train operating company in Great Britain to provide better IT integration and data flows such as planning and maintenance systems.

In Q2, Mobility & e-Transactional Services was awarded with a 6-year duration agreement with GTR, the UK's largest railway operator delivering 24% of all passenger rail journeys has awarded Worldline with for the continued support of their booking office and on-board ticket issuing systems. Worldline was also selected by a large French metropole to build and operate the first project in France to incentive drivers to use more ecological virtuous transport mode, with a target of reducing up to 7% the traffic during peak hours, relieving the traffic and improving the air quality. In Trusted Services, GIE Sesam Vitale, the French Public operator in charge of digitizing reimbursements covered by public health insurance in France has chosen Worldline to set up a large-scale SecNumCloud project, for the hosting and operation of the mobile application replacing the existing card centric system.

In Q3, the momentum of the WL Contact solution observed during the last periods was confirmed by the win of the CNAF (Caisse Nationale des Allocations Familiales) public RFP to supply a call center solution. Worldline will set up and roll out the Contact solution for the management of incoming and outgoing calls of the French welfare national organization for a period of 8 years. The service will improve call processing through a strong and scalable infrastructure and provide user-friendly interfaces.

Commercial activity in Mobility & e-Transactional Services in Q4 2022 materialized with numerous wins such as with the West of England Combined Authority which appointed Worldline to develop and operate the region's customer focused Mobility as a Service (MaaS) solution, while Compañía Española de Petróleos and Worldline have reached an agreement to renew their contractual relationship until 2024 for the maintenance of the Payment Means Applications.

Mobility & e-Transactional Services' OMDA reached € 53 million, representing 14.5% of revenue. The Business Line has been able to improve its profitability by € 2 million thanks to the positive business trends and cost optimization plans addressing both fixed and variable costs helping to offset the overall cost inflation.

B.1.2.4 Corporate costs

Corporate costs amounted to € 61 million in 2022, representing 1.4% of total Group revenue compared to 1.0% in 2021 at constant scope and exchange rates. This increase reflect the implementation of a more centralized operating model following recent acquisitions.

B.1.3 Human resources

The **total headcount** was **18,054** at the end of 2022, down by -2,657 headcounts (-12.8%) compared to 20,711 end of 2021. The decrease is mainly related to the disposal of TSS (c.3,700 headcounts) as well as hirings (net of attrition) of c. 1,500 headcounts over the year in order to staff the Group expansion. Headcount movements by geography in 2022 are detailed herein below:

Headcount	Dec. 2021	TSS disposal	Other scope effects	Hiring	Leavers	Dismiss/ Restruc	Others	Dec. 2022
Southern Europe	5,987	-418	124	1,046	-467	-42	-508	5,722
Central & Eastern Europe	4,983	-153	-81	895	-497	-18	-107	5,022
Northern Europe	4,324	-816		943	-496	-12	189	4,132
Asia Pacific	4,059	-1,478	139	1,050	-710	-73	-35	2,952
Americas	1,358	-808	-209	269	-318	-27	-39	226
Worldline	**20,711**	**-3,673**	**-27**	**4,203**	**-2,488**	**-172**	**-500**	**18,054**

B.2 2023 objectives

2023 objectives are the following:

- Revenue organic growth: +8% to +10%;
- OMDA margin: above 100 bps improvement *vs.* 2022 *pro forma* (25.4%);
- Free cash flow: 46% to 48% OMDA conversion rate.

2023 objectives are based on unchanged macro-economic situation.

B.3 2024 ambition fully 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.4 Financial review

B.4.1 Income statement

The Group reported a net income (attributable to owners of the parent Worldline SA) of € 299.2 million for the full year 2022 (compared to a net loss of € 751.4 million for the full year 2021). The normalized net income attributable to continued operations before unusual and infrequent items (net of tax) in 2022 was € 544.9 million, representing 12.5% of revenue compared to € 440.0 million in 2021.

B.4.1.1 Reconciliation from operating margin to net income attributable to continued operations

(In € million)	12 months ended December 31, 2022	%	12 months ended December 31, 2021	%
Operating margin	**864.1**	**19.8%**	**668.1**	**18.1%**
Other operating income/(expenses)	-529.0		-363.9	
Operating income	**335.0**	**7.7%**	**304.2**	**8.2%**
Net financial income/(expenses)	-40.9		-38.0	
Tax charge	-78.8		-64.0	
Share of net profit/(loss) of associates	-0.5		-1.1	
Non-controlling interests and associates	-4.1		-10.3	
Net income – Attributable to continued operations	**210.7**	**4.8%**	**191.1**	**5.2%**
Net income/loss – Attributable to discontinued operations	88.5		-942.5	
Net income/loss – Attributable to owners of the parent	**299.2**	**6.9%**	**-751.4**	**-20.4%**
Normalized net income – Attributable to owners of the parent	**544.9**	**12.5%**	**440.0**	**11.9%**

B.4.1.2 Operating Margin before Depreciation and Amortization

Operating margin before depreciation and amortization (OMDA) represents the underlying operational performance of the current business and is analysed in the operational review.

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021	Variation
Operating margin	**864.1**	**668.1**	**196.0**
+ Depreciation of fixed assets	256.7	242.1	14.6
+ Net book value of assets sold/written off	4.7	11.6	-6.9
+/- Net charge/(release) of pension provisions	7.2	7.3	-0.1
+/- Net charge/(release) of provisions	-0.2	4.5	-4.7
OMDA	**1,132.5**	**933.5**	**199.0**

B.4.1.3 Other operating income and expenses

Other operating income and expense relate to unusual and infrequent items, and represent a net cost of € 529.0 million in 2022. The following table presents this amount by nature:

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Staff reorganization	-28.5	-11.4
Rationalization and associated costs	-8.8	-26.7
Integration and acquisition costs	-155.0	-86.0
Equity based compensation & associated costs	-37.3	-51.5
Customer relationships and patents amortization	-237.6	-188.7
Other items	-61.8	0.4
TOTAL	**-529.0**	**-363.9**

Staff reorganization expenses of € 28.5 million increased by € 17.1 million compared to last year and corresponded mainly to the implementation of synergy plans and costs induced by the recent acquisitions and the new target operating model.

The € 8.8 million of **rationalization and associated costs,** decreasing by 17.9 million. In 2021, the € 26.7 million of rationalization and associated costs resulted mainly from headquarters relocation.

Integration and acquisition costs reached € 155.0 million, increasing by € 69 million, and were mainly related to the ramp-up of synergy implementation from Ingenico acquisition, the set up of the joint venture in Australia with ANZ and other recent acquisitions (Handelsbanken merchants portfolio and Italian Joint venture with BNL).

The 2022 **customer relationships and patents amortization** of € 237.6 million corresponded mainly to:

- € 134.0 million of Ingenico customer relationships, technologies and patents;
- € 47.2 million of SIX Payment Services customer relationships, technologies and patents;
- € 21.1 million of Cardlink customer relationships, technologies and patents;
- € 10.4 million of ANZ customer relationships, technologies and patents;
- € 8.3 million of equensWorldline customer relationships, technologies and patents.
- € 6.9 million of Axepta customer relationships, technologies and patents.

Other items totalled € 61.8 million and are mainly related to a loss resulting from the divestment of 2 entities in Latin America for € 47.3 million largely generated by cumulative translation adjustment reserves booked in P&L.

B.4.1.4 Net financial expenses

Net financial expenses amounted to € 40.9 million for the period (compared to an expense of € 38.0 million in 2021) and were made up of:

- A net cost of financial debt of € 38.2 million (against a net cost of € 38.3 in 2021); and
- A net non-operational financial expense (including the impact of foreign exchange) of € 2.7 million (€ 0.3 million income in 2021).

Net cost of financial debt of € 38.2 million is mainly made up of interests linked to straight bonds (€ 19.9 million) and convertible bonds (€ 11.4 million). The variation compared to last year is explained by the impact of bonds reimbursement that generated expenses for € 8.7 million in 2021, compensated in 2022 by an increase in other financial interest expense of € 8.4 million including € 6.5 million of financial interest on bank overdraft related to the Group's new activities in Australia.

The net non-operational financial expense of € 2.7 million in 2022 was mainly composed of:

- Foreign exchange loss for € 36.0 million (gain of € 2.5 million in 2021), mainly driven by the decline of euro during the period, and hyperinflation in Argentina and Turkey for an impact of € 18.9 million;
- Financial interests on lease liability (IFRS 16) for an expense of € 4.9 million (as in 2021);
- Pension financial costs for € 2.5 million (€ 2.1 million in 2021). 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 11 "Pensions and similar benefits");
- The recognition in the consolidated income statement of the net gain of € 40.3 million related to the disposal of Visa shares in 2022 and a € 4.6 million profit related to the change in fair value of the remaining Visa preferred shares at December 31, 2022 (compared to € 8.0 million profit in 2021);
- The negative change in fair value of other financial instruments for € 4.3 million, mainly related to Poseidon Holdco preferred shares;
- Other financial expenses for € 4.5 million mainly related to financial fees;
- Other financial income for € 4.6 million mainly related to revaluation of Partech FCPR contribution for € 3.1 million and dividends from Visa preferred shares for € 1.5 million.

B.4.1.5 Corporate tax

The tax charge at the end of December 2022 was € 78.8 million for a profit before tax of € 294.1 million. The annualized Effective Tax Rate (ETR) was 26.8% (24.0% in 2021).

This increase is mainly driven by the divestment of Latin American entities, which generated a non-deductible loss. The effective tax rate in 2022 restated of this divestment amounts to 23.5%.

B.4.1.6 Non-controlling interests and associates

The net income attributable to non-controlling interests and associates at the end of December 2022 was € 4.1 million mainly related to the participations in ANZ and PAYONE, compared to € 10.3 million in 2021.

B.4.1.7 Normalized net income

The normalized net income is defined as net income attributable to continued operations excluding unusual and infrequent items (Group share), net of tax. For 2022, the amount was € 544.9 million, compared to € 440.0 million in 2021.

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Net income - Attributable to owners of the parent (Continued)	**210.7**	**191.1**
Other operating income and expenses (Group share)	463.4	333.9
Financial gain on Visa shares disposal (Group share)	-41.5	-
Tax impact on unusual items	-87.8	-85.0
Normalized net income - Attributable to owners of the parent	**544.9**	**440.0**

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B.4.1.8 Earnings per share

The weighted average number of shares amounts to 281,179,484 shares for the period. At the end of December 2022, potential dilutive instruments comprised stock options (equivalent to 457,917 shares) and convertible bonds effect (equivalent to 12,775,380 shares).

(In € million)	12 months ended December 31, 2022	%	12 months ended December 31, 2021	%
Net income - continued [a]	**210.7**	**4.8%**	**191.1**	**5.2%**
Diluted net income - continued [b]	**219.2**	**5.0%**	**199.2**	**5.4%**
Normalized net income - continued [c]	**544.9**	**12.5%**	**440.0**	**11.9%**
Normalized diluted net income - continued [d]	**553.3**	**12.7%**	**448.1**	**12.1%**
Average number of shares [e]	281,179,484		279,668,350	
Impact of dilutive instruments	13,233,297		13,668,623	
Diluted average number of shares [f]	294,412,781		293,336,973	
In €				
Basic EPS [a]/[e]	**0.75**		**0.68**	
Diluted EPS [b]/[f]	**0.74**		**0.68**	
Normalized basic EPS [c]/[e]	**1.94**		**1.57**	
Normalized diluted EPS [d]/[f]	**1.88**		**1.53**	

B.4.2 Cash flow

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Operating Margin before Depreciation and Amortization (OMDA)	**1,132.5**	**933.5**
Capital expenditures	-324.9	-225.6
Lease expenditures (Lease under IFRS 16)	-75.6	-72.1
Change in working capital requirement	99.8	62.1
Cash from operation	**831.8**	**697.9**
Taxes paid	-78.8	-114.4
Net cost of financial debt paid	-22.4	-29.1
Reorganization in other operating income	-28.2	-15.5
Rationalization & associated costs in other operating income	-8.8	-7.6
Integration and acquisition costs	-155.2	-99.7
Other changes	-18.7	-17.7
Free Cash Flow	**519.6**	**413.9**
Net material acquisitions and disposal	290.9	-315.5
Capital increase	13.7	23.4
Portion of convertible bonds in equity/debt	-11.4	-11.3
Net Long term financial investments	-6.7	-6.8
Dividends paid	-13.2	-21.0
Other movements	115.5	-0.2
Change in net cash/(debt)	**908.4**	**82.5**
Opening net cash/(debt)	**-3,125.6**	**-3,211.3**
Change in net cash/(debt)	908.4	82.5
Change in net cash/(debt) discontinued	-	186.1
Foreign exchange rate fluctuation on net cash/(debt)	15.2	20.0
Closing net cash/(debt) before IFRS 5	**-2,201.9**	**-2,922.7**
Closing net cash of TSS		202.9
Closing net cash/(debt)	**-2,201.9**	**-3,125.6**

Free cash flow represents 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, financial investments and disposals.

In 2022, the Free cash flow definition was revised and Net long term financial investments are excluded from this aggregate.

At the end of December 2022, the free cash flow reached € 519.6 million, compared to € 413.9 million in 2021.

OMDA of € 1,132.5 million, reached 26.0% of revenue.

Capital expenditures amounted to € 324.9 million or 7.4% of revenue. The part related to investments in software platforms through capitalized costs, in connection with the modernization of proprietary technological platforms, amounted to € 175.7 million.

The positive **change in working capital requirement** was € 98.4 million, in line with the improvement already recorded during the first semester of the year of € 86.1 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 at December 31, 2022 is non-significant and in line with the level of December 31, 2021.

Cash-out related to **taxes paid** reached € 78.8 million.

Net outflow related to **cost of financial debt paid** of € 22.4 million is mainly related to interests on straight bonds and convertible bonds.

Cash outflow linked to **reorganization costs** and **rationalization costs** represented respectively € 28.2 million and € 8.8 million.

Integration costs of € 155.2 million mainly included costs linked to Ingenico integration, costs to deliver the Synergy plan and other recent acquisitions (ANZ, SPS, Axepta).

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

- The cash received from the disposal of TSS;
- Payments related to the acquisition of Cardlink, Axepta, ANZ and GoPay minority interest.

In 2022, the € 13.7 million **Capital increase** corresponds to the issuance of common stock following employees' exercise of stock options and the employees' shareholding plan ("Boost Plan").

Negative net cash effect of **convertible bonds** reached € 11.4 million, representing non-cash increase of convertible bonds (discounting and capitalized interests).

Net financial investments amounted to € 6.7 million.

Other movements are mainly impacted by the disposal of the Visa shares.

Foreign exchange rate fluctuation, which is determined on debt or cash exposure by country, had a positive impact of € 15.3 million.

B.4.2.1 Investments

Investments of 2022

In 2022, the Group's total capital expenditures (purchases of tangible and intangible assets recorded in the balance sheet) were € 324.9 million. These capital expenditures comprised principally:

Capitalized production costs, which relate to the IT platforms core to the Group's products, totaled € 175.7 million in 2022, increasing by € 62.5 million due to the acceleration of the product synergy roadmap, following the numerous recent acquisitions. This amount was invested primarily in software development in two main areas (i) creating new products or improving existing products with new features (ii) rendering the Group's processing platform compliant with new Regulations.

Other purchases of tangible and intangible assets encompass (i) Investments in shared infrastructures, infrastructures that are not dedicated to a single client, which consist principally in software, servers, network and storage equipment and (ii) Investments in infrastructure dedicated to specific clients, mainly dedicated servers and terminals leased to clients.

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

(In € million)	As at December 31, 2022	As at December 31, 2021
Capitalized production	175.7	113.2
Other purchases of tangible and intangible assets	149.2	111.2
TOTAL CAPITAL EXPENDITURES (PURCHASES OF TANGIBLE AND INTANGIBLE ASSETS)	**324.9**	**224.4**

Gross Financial Investments

In 2022, the Group's net financial investments (amounts paid for financial assets) amounted to € 290.9 million, mainly for the acquisitions of Axepta, ANZ and Eurobank merchants portfolios, net of the disposal of TSS.

B.4.2.2 Significant existing or planned property, plant and equipment

As of December 31, 2022, the Group held property, plant and equipment with a total net value of approximately € 227.0 million, consisting mainly of the equipment (particularly information technology equipment) used in its production centers, more specifically its data centers. The Group leases almost all of its property & plant while IT equipment is generally purchased.

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

- Administrative buildings and offices for the Group's administrative and commercial needs, in all of the countries in which the Group operates. The principal sites leased are located in France (in particular the Seclin site where its biggest operational unit is based as well as the Paris La Défense site where the Company has its registered offices), in Belgium, in Switzerland, in the Netherlands, in Italy, in Germany, in Sweden, in Spain, in Luxembourg, in Poland, in Austria, in the United Kingdom, in the USA, in Malaysia, in Singapore, and in Australia and New Zealand;
- The Group's main data centers are located in France (at its Seclin site as well as in Vendôme- only owned building site-), in Belgium (at its Brussels site), in Luxembourg, and in Germany (at its Frankfurt site). The Group leases data centers facilities in France, in the Netherlands, in Italy, in Luxembourg, in Germany, in Sweden, in Spain, in Turkey, in the USA, in Canada, in Argentina, in Australia, in New Zealand, and in India. In Switzerland the Group is buying infrastructures services from SIX Group. The Group also rents, from third parties connected with its own data centers, four European telecommunications centers (located in France, Belgium and Germany). Lastly, the Group uses on-demand infrastructures from public cloud providers, among others Amazon Web Services, Google Cloud and Microsoft Azure;

- Technical data center infrastructure, furniture, equipment (primarily information technology equipment) and data center servers, which the Group owns through its local subsidiaries;
- Assembly plant in the United Kingdom for the manufacture of kiosks.

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

B.4.3 Financing policy

Financing structure

Worldline's expected liquidity requirements are currently fully covered by the gross cash, the long-term committed credit facilities and the cash generation.

On December 20, 2018, Worldline (as borrower) signed a five-year revolving credit facility (the "Facility") for an amount of € 600 million, maturing in December 2023 with an option for Worldline to request the extension of the Facility maturity date until December 2025. In October 2019, first extension has been requested and approved by the banks. The Facility maturity date was December 2024.

In October 2020, a second extension has been requested and approved by the banks for an amount of € 554 million. 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 December 31, 2022, 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 December 31, 2022, the outstanding amount of the program was € 45 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.

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;
- 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;

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.

B.4.4 Proforma financial information

Context and regulatory framework

The proforma consolidated financial information, which includes a pro forma consolidated income statement for the full year 2022 reflects the impacts of the disposal of Terminal, Software, and Services ('TSS") activities following, which has been completed on September 30, 2022 to the Apollo Funds (NYSE: APO). At this date, The Group sold 84,96% of TSS business and retained a 15.04% residual interest in the entity, which were sold on January 1st, 2023. Further information about this disposal and the consideration received are presented in the Note 3 of the Group consolidated financial statements.

This pro forma consolidated financial information has been prepared on the assumption that the disposal of 100% of the shares of TSS took place on January 1, 2022 for the consolidated income statement. Since the disposal took place on September 30, 2022, the pro forma consolidated financial information does not include a pro forma consolidated statement of financial position.

This proforma consolidated financial information is prepared in accordance with Appendix 20, "Proforma information" of the Commission Delegated Regulation (EU) 2019/980 supplementing European Regulation no. 2017/1129, the guidelines issued by ESMA (ESMA 32-382-1138) and in accordance with position-recommendation no. 2021-02 of the French Financial Markets Authority ("Autorité des Marchés Financiers").

The pro forma consolidated financial information, prepared for illustrative purposes only, presents a hypothetical situation by nature, and therefore is not representative of the results of operations or the financial situation of the Worldline Group that would have been achieved if the disposal had been finalized on January 1st, 2022, or the current or future operating results or financial position of the Worldline Group following the sale of the TSS activities.

Basis of preparation

The pro forma consolidated financial information has been prepared on the basis of:

- the consolidated income statement of Worldline Group for the year ended on December 31, 2022, prepared in accordance with IFRS as adopted by the European Union and which have been audited by Deloitte & Associés and Grant Thornton. As indicated in notes 1 and 3 to the Group's consolidated financial statements for the year ended on December 31, 2022, the activities of TSS are classified as discontinued operations in the Group's consolidated income statement from September 25, 2021 in accordance with the standard IFRS 5,
- the amended transfer agreement signed between Worldline and Apollo on September 29, 2022.

The pro forma consolidated financial information is prepared in accordance with the accounting principles used for the preparation of Worldline Group's historical audited consolidated financial statements for the year ended December 31, 2022.

All proforma adjustments are directly attributable to the disposal. These pro forma adjustments have been prepared and computed based on available information and certain assumptions that the management of Worldline Group consider to be reasonable at the date of preparation of the document.

Proforma Consolidated income statement

(In € million)	Worldline income statement 12 months ended December 31, 2022	Impacts directly linked to the disposal(1)	Intragroup transactions(2)	Worldline Pro Forma income statement 12 months ended December 31, 2022
Revenue	**4,364.1**		**3.1**	**4,367**
Personnel expenses	(1,394.7)			(1,395)
Operating expenses	(2,105.3)		(1.9)	(2,107)
Operating margin	**864.1**		**1.2**	**865.3**
% of revenue	*19.8%*			*19.8%*
Other operating income and expenses	(529.0)		8.3	(521)
Operating income	**335.0**		**9.5**	**344.6**
% of revenue	*7.7%*			*7.9%*
Financial expenses	(171.7)			(171.7)
Financial income	130.8			131.8
Net financial expenses	**(40.9)**		**,**	**(39.9)**
Net income before tax	**294.1**		**10.6**	**304.7**
Tax charge	(78.8)		(2.5)	(81.3)
Share of net profit/(loss) of associates	(0.5)			(0.5)
Net income / loss from discontinued operations	88.5	(29.1)		59.3
Net Income / loss	**303.3**	**(29)**	**8.0**	**282.2**
Of which:				-
- attributatble to owners of the parent company	210.7		8.0	307.3
- non-controlling interests	4.1			4.1

Proforma restatements reflected in the proforma income statement for the full year ended December 31, 2022

The proforma adjustments applied to Worldline's consolidated income statement as of December 31, 2022 above are intended to present Worldline Group's consolidated income statement for the period from January 1 to December 31, 2022 as if the sale of TSS had been completed on January 1, 2022.

The columns reflect the following pro forma adjustments:

(1) The impacts directly related to the disposal are related to a price adjustment based on disposal date which would not applicable if the disposal had taken place on January 1st, 2022.

(2) Intra-group transactions carried out between TSS activities and continuing activities of Worldline Group: these intra-group transactions were eliminated in Worldline Group consolidated financial statements for the year ended December 31,.2022 and are consequently restated for the purposes of the pro forma consolidated information insofar as they are deemed to be carried out with entities outside the group for the first 9 months of 2022.

These pro forma adjustments are not expected to have a prolonged impact on the Group's consolidated income statement.

B.4.5 Report of the Auditors on pro forma financial information for the year ended

This is a translation into English of the statutory auditors' report on the proforma financial information of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This auditors' report includes information required by French law. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Chairman of the Board of Directors and Chief Executive Officer,

In our capacity of auditors and following the EU regulation No. 2017/1129 supplemented by Delegate EU Regulation No. 2019/980, we have prepared this report on the pro forma financial information of Worldline SA (the "Company") relating to the year ended December 31, 2022 and included in paragraph B.4.4 of the 2022 universal registration document. (the "Pro Forma Financial Information").

This Pro Forma Financial Information was prepared for the sole purpose of illustrating the effect that the disposal of TSS activities could have had on the Company's consolidated income statement for the year ended December 31, 2022, if the disposal had taken effect on January 1, 2022. By their very nature, they describe a hypothetical situation and are not necessarily representative of the financial situation or performance that could have been seen if the disposal had occurred at a date prior to its actual or contemplated occurrence.

This pro forma financial information was established under your responsibility under the provisions of Regulation (EU) No. 2017/1129 and ESMA recommendations on pro forma financial information.

Based on the work performed, we are to express a conclusion, in the terms required by Annex 20, Section 3, of the Delegate Regulation (EU) No. 2019/980, on the consistency of the established Pro-Forma Financial Information with the indicated basis.

We have implemented the procedures that we have deemed necessary in light of the professional doctrine of the National Company of Auditors relating to this mission. These procedures, which do not involve any audit or limited review of the financial information underlying the establishment of Pro Forma Financial Information, were primarily designed to verify that the basis from which this Pro Forma Financial Information were established are consistent with the source documents as described in the explanatory notes to the Pro Forma Financial Information, to examine the evidence justifying the pro forma adjustments, and to have discussions with Company's management in order to collect the information and explanations we considered necessary.

In our opinion:

- Pro Forma Financial information was correctly established in compliance with the indicated basis;
- This basis is consistent with the issuer's accounting methods.

This report is issued for the sole purpose of:

- filing with the AMF of the 2022 universal registration document
- and, if applicable, admission to negotiations on a regulated market, and/or an offer to the public, of the Company's financial securities in France and other European Union countries in which the prospectus filed with the AMF would be notified, and cannot be used in any other context.

Paris – La Défense and Neuilly-sur-Seine, April 27, 2023

The Statutory Auditors

French original signed by

Deloitte & Associés	Grant Thornton
	French member of Grant Thornton International
Véronique LAURENT	Virginie Palethorpe

B.5 Consolidated financial statements

B.5.1 Statutory auditors' report on the consolidated financial statements for the year ended December 31, 2022

This is a translation into English of the statutory auditors' report on the consolidated financial statements of Worldline issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditors' report includes information required by European regulations and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Worldline General Meeting of Shareholders,

Opinion

In compliance with the engagement entrusted to us by the General Meeting of Shareholders, we have audited the accompanying consolidated financial statements of Worldline for the year ended December 31, 2022.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at December 31, 2022 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Accounts Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements" section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors, for the period from January 1, 2022 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of articles L.823-9 and R.823-7 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we bring your attention to the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period, as well as our responses to those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on specific items of the consolidated financial statements.

Recognition and presentation of the disposal of the TSS (Terminals, Solutions & Services) segment
"Note 1 - Changes in scope" and "Note 3 - Assets held for sale and discontinued operations" to the consolidated financial statements

Key Audit Matter

As disclosed in Note 3 to the consolidated financial statements, on September 28, 2021, your Board of Directors confirmed the strategy for the disposal of the TSS (Terminals, Solutions & Services) segment, composed primarily of Banks and Acquirers International Holding (BAIH) and its subsidiaries operating the Group's payment terminal activity. From this date and in accordance with IFRS 15, the activities of the TSS segment were classed as held for sale and their net income after tax has been presented on a separate line of the income statement, in income from discontinued operations.

On September 30, 2022, Worldline signed a final agreement with the investment fund managed by Apollo (the "Apollo fund"), for the disposal of 84.96% of the share capital of the TSS activities on September 30, 2022, and of the remaining 15.04% on January 1, 2023. In accordance with IFRS 10, this transaction led to the loss of exclusive control of the TSS activity. As a result, the assets and liabilities of the TSS activity, classified as assets held for sale in the consolidated financial statements at December 31, 2021, in accordance with IFRS 5, were removed from the scope of consolidation at the effective date of disposal.

As disclosed in Note 3 to the consolidated financial statements, the net income from discontinued operations for 2022 is €88.5 million and mainly comprises:

- net income of the TSS segment for the nine-month period from January 1, 2022 to September 30, 2022 of €116.3 million;
- a capital loss before tax on the loss of control of the TSS segment of €94.2 million;
- tax income of €97.5 million, related to the disposal of the shares;
- costs relating to the disposal of the TSS segment for a post-tax amount of €30.9 million.

As disclosed in Note 1, the net loss on the loss of control was measured on the basis of a sale price of €2,109.8 million for the TSS activity, consisting mainly of:

- €640 million corresponding to the fair value of the preferred shares of Poséidon Bidco, the holding company for the TSS acquisition, representing 12.7% of its share capital and 5% of the voting rights, determined in accordance with IFRS 9;
- €311.9 million corresponding to the fair value of the residual interest in TSS (15.04%), sold on January 1, 2023, determined in accordance with IFRS 9;
- €53.9 million corresponding to the fair value of the deferred payment to be received by the Apollo fund in two years;
- €1,115.6 million corresponding to a payment received in 2022 as part of the disposal operation.

We considered the recognition and presentation of the disposal of the TSS segment to be a key audit matter, given:

- the materiality of the transaction, which involves an entire Group operating sector;
- Management's use of estimates and judgment to value certain components of the sale price, valued at the fair value and recognized as current and non-current financial assets on the closing balance sheet;
- the material impact on the presentation of the consolidated financial statements and the Notes thereto.

Our response

Our work mainly consisted in:

- familiarizing ourselves with the terms and conditions of the final disposal agreement for the TSS segment, signed with the Apollo fund;
- examining whether the net loss on the loss of control at September 30, 2022 was correctly valued, in relation to the terms and conditions of the final agreement signed with the Apollo fund;
- reviewing the fair value measurement of the disposal price and the terms for determining this in regard to IFRS 9, particularly concerning:
  - the model and main assumptions adopted to determine the fair value of the preferred shares of Poséidon Bidco, as well as the recalculation of the fair value, with the assistance of our financial instrument valuation experts;
  - the fair value measurement of the current financial assets corresponding to the 15.04% residual interest, sold on January 1, 2023;
- verifying that disposal costs deducted from the sale price are correctly valued;
- examining the tax impacts of the disposal, particularly with regard to the valuation of the tax income recognized, with the assistance of our tax experts and after consultation with the Group's Tax Department.
- Finally, we assessed the appropriateness of the information disclosed concerning the disposal of the TSS segment, in Notes 1 and 3 to the consolidated financial statements.

B

Measurement of goodwill
"Note 9.1 - Goodwill" to the consolidated financial statements

Key Audit Matter	Our response
As disclosed in Note 9.1 to the consolidated financial statements, the net value of goodwill at December 31, 2022 is €10,183 million. Goodwill was allocated to Cash Generating Units (CGU) for impairment testing. Your Group considers that the CGUs correspond to the 3 service lines defined by IFRS 8, with these CGUs or groups of CGUs representing the lowest level at which goodwill is monitored within the Group for internal management purposes. As at December 31, 2022, goodwill was therefore allocated to three operating segments: • Commercial Services: €8,890.6 million; • Financial Services: €1,270.3 million; • Mobility & Transactional Web Services: €22.5 million. The recoverable amount of goodwill is valued based on its value in use, estimated using cash flow projections from the latest three-year plan, as approved by the Executive Committee and the Board of Directors and extrapolated cash flows to obtain cash flow projections for a period of five years in total. We considered that the measurement of goodwill was a key audit matter given its material value on the Group's balance sheet and Management's estimates determining its recoverable amount and in particular the assumptions adopted concerning projected performance, discount rates and perpetual growth rates.	As part of our work, we obtained an understanding of: • the process for preparing and approving the estimates and assumptions adopted by Management as part of impairment tests and • the methods used by the governance bodies to approve the results of these tests. We also assessed the appropriateness of the model used to determine the value in use of CGUs. We examined the data and key assumptions used to determine the value in use of goodwill, assessed the sensitivity of valuations to these assumptions and verified the calculations performed by your Group with the assistance of our valuation specialists. Our work on value in use primarily centered around the methods of determining forecast cash flows for which we assessed: • the consistency of the data recorded with the 2022 budget, approved by the Executive Committee and the Board of Directors, as well as Management estimates based on the latest three-year plan and the extrapolation of cash flows over two years; • consistency with past performance and market outlooks; • the discount rates, examining the determination and their consistency with underlying market assumptions, with the assistance of our internal valuation specialists. We also assessed the appropriateness of the information disclosed in Note 9.1 to the consolidated financial statements, in particular the key assumptions and sensitivity analysis.

Recognition of revenue from transactional activities
"Note 4 - Revenue, segment information, trade accounts and notes receivables, and trade accounts and notes payables" to the consolidated financial statements

Key Audit Matter	Our response
Revenue from services relating to transactional activities in the Commercial Services and Financial Services business sectors, is recognized in the period in which the transactions are processed. These activities are dependent on numerous IT applications which make it possible to collect and measure all transactions going through the Group's various payment processing IT platforms. We considered the recognition of revenue from transactional activities to be a key audit matter due to the complexity of the IT infrastructure and the large volume of transactions.	We obtained an understanding of and tested the internal control system related to securing the flows recognized in the Group's revenue; our IT specialists assisted us in this to implement the following procedures: • we tested the general IT controls of the main IT applications that process revenue flows from transactional activities; • we also tested the operational efficiency of automated or manual controls which improve the validity and completeness of accounting data recorded. Finally, we assessed the compliance of the accounting treatment of each type of flow with the terms of the main contracts signed with clients.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the information pertaining to the Group presented in the Board of Directors' management report.

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

We attest that the consolidated non-financial statement required by Article L.225-102-1 of the French Commercial Code (code de commerce) is included in the information regarding the Group given in the management report, it being specified that, in accordance with Article L.823-10 of this code, we have verified neither the fair presentation nor the consistency with the consolidated financial statements of the information contained therein. This information should be reported on by an independent third party.

Other Legal and Regulatory Verifications or Information

Format of presentation of the consolidated financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements to be included in the annual financial report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (code monétaire et financier), prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No. 2019/815 of December 17, 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

Due to the technical limits inherent to the macro-tagging of consolidated financial statements in accordance with the European single electronic format, it is possible that the content of certain tags in the notes to the consolidated financial statements are not presented in an identical manner to the accompanying consolidated financial statements.

Moreover, we have no responsibility to verify that the consolidated financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of Worldline by the General Meetings of Shareholders of June 30, 1997 for Deloitte & Associés and April 30, 2014 for Grant Thornton.

As of December 31, 2022, Deloitte & Associés and Grant Thornton were in the 26th year and 9th year of total uninterrupted engagement, which is the 9th year for both firms since securities of the Company were admitted to trading on a regulated market.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union, and for such internal control as Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Accounts Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and, where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L. 823-10-1 of the French Commercial Code, our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements;
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Accounts Committee

We submit a report to the Accounts Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Accounts Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Accounts Committee with the declaration referred to in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set out in particular by Articles L.822-10 to L.822-14 of the French Commercial Code and in the French Code of ethics (code de déontologie) for statutory auditors. Where appropriate, we discuss with the Accounts Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards

Neuilly-sur-Seine and Paris-La Défense, April 20, 2023

The Statutory Auditors

Grant Thornton French member of Grant Thornton International	Deloitte & Associés
/DSS2/ Virginie PALETHORPE	/DSS1/ Véronique LAURENT

B.5.2 Consolidated Income Statement

(In € million)		12 months ended December 31, 2022	12 months ended December 31, 2021
Revenue	**Note 4**	**4,364.1**	**3,689.4**
Personnel expenses	Note 5	-1,394.7	-1,249.5
Operating expenses	Note 5	-2,105.3	-1,771.9
Operating margin		**864.1**	**668.1**
% of revenue		***19.8%***	***18.1%***
Other operating income and expenses	Note 6	-529.0	-363.9
Operating income		**335.0**	**304.2**
% of revenue		***7.7%***	***8.2%***
Financial expenses		-171.7	-54.6
Financial income		130.8	16.6
Net financial expenses	**Note 7**	**-40.9**	**-38.0**
Net income before tax		**294.1**	**266.2**
Tax charge	Note 8	-78.8	-64.0
Share of net profit/(loss) of associates		-0.5	-1.1
Net income from continuing operations		214.8	201.1
Net income/loss from discontinued operations		88.5	-942.5
Net Income/loss		**303.3**	**-741.3**
Of which:			
• owners of the parent company of continuing operations		210.7	191.1
• owners of the parent company of discontinued operations		88.5	-942.5
• **attributable to owners of the parent**		**299.2**	**-751.4**
• non-controlling interests in continuing operations		4.1	10.3
• non-controlling interests in discontinued operations		-	-0.1
• **non-controlling interests**	**Note 13**	**4.1**	**10.2**
Weighted average number of shares		281,179,484	279,668,350
Basic earnings per share - attributable to owners of the parent in euros from continuing operations		0.75	0.68
Basic earnings per share - attributable to owners of the parent in euros from discontinued operations		0.31	-3.37
Basic earnings per share *(in €)*	**Note 13**	**1.06**	**-2.69**
Diluted weighted average number of shares		294,412,781	293,336,973
Diluted earnings per share - attributable to owners of the parent from continuing operations		0.74	0.68
Diluted earnings per share - attributable to owners of the parent from discontinued operations		0.30	-3.21
Diluted earnings per share *(in €)*	**Note 13**	**1.05**	**-2.53**

B

B.5.3 Consolidated statement of comprehensive income

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Net Income/loss	**303.3**	**-741.3**
Other comprehensive income		
To be reclassified subsequently to profit/(loss) recyclable:	**-67.7**	**209.7**
Fair-value change of financial instruments	3.1	-0.6
Exchange differences on translation of foreign operations	22.9	121.1
Recyclable items from discontinued operations	-93.8	89.2
Not reclassified to profit/(loss) non-recyclable:	**67.6**	**24.0**
Actuarial gains and (losses) generated in the period on defined benefit plan	94.3	25.9
Deferred tax on items non-recyclable recognized directly on equity	-25.6	-5.3
Non-recyclable items from discontinued operations	-1.1	3.5
Total other comprehensive income	**-0.1**	**233.7**
Total comprehensive income for the period	**303.1**	**-507.6**
Of which:		
• attributable to owners of the parent	316.1	-519.0
• non-controlling interests	-13.0	11.4

B.5.4. Consolidated statement of financial position

B.5.4.1 Assets

(In € million)		As at December 31, 2022	As at December 31, 2021
Goodwill	Note 9	10,183.4	9,329.6
Other Intangible assets	Note 9	2,467.4	2,305.4
Tangible assets	Note 9	227.0	194.1
Right-of-use	Note 10	293.8	280.1
Non-current financial assets	Note 7	786.4	131.1
Non-current financial instruments		0.0	0.0
Deferred tax assets	Note 8	98.5	39.0
Total non-current assets		**14,056.4**	**12,279.4**
Inventories	Note 5	67.6	42.1
Trade accounts and notes receivables	Note 4	722.7	680.5
Current taxes		34.0	27.6
Other current assets	Note 5	295.0	261.5
Assets linked to intermediation activities	Note 5	4,767.4	2,570.1
Current financial instruments	Note 5	315.9	8.7
Cash and cash equivalents	Note 7	1,599.5	1,126.3
Total current assets		**7,802.1**	**4,716.9**
Assets classified as held for sale		0.0	3,048.5
TOTAL ASSETS		**21,858.5**	**20,044.7**

B.5.4.2 Liabilities and shareholders' equity

(In € million)		As at December 31, 2022	As at December 31, 2021
Common stock		191.6	190.7
Additional paid-in capital		7,981.0	8,590.1
Consolidated retained earnings		776.4	834.2
Translation adjustments		135.5	180.3
Net income attributable to the owners of the parent		299.2	(751.4)
Equity attributable to the owners of the parent		9,383.4	9,044.0
Non-controlling interests	Note 13	1,154.7	871.0
Total shareholders' equity		**10,538.1**	**9,915.0**
Provisions for pensions and similar benefits	Note 11	159.0	227.2
Non-current provisions	Note 12	92.8	50.5
Non-current financial liabilities	Note 7	3,198.8	3,509.7
Deferred tax liabilities	Note 8	561.7	568.1
Non-current lease liabilities	Note 10	256.6	253.9
Total non-current liabilities		**4,268.8**	**4,609.3**
Trade accounts and notes payables	Note 5	717.7	646.2
Current taxes		168.2	81.3
Current provisions	Note 12	14.5	19.1
Current financial instruments	Note 7	1.2	1.6
Current portion of borrowings	Note 7	602.7	742.6
Liabilities linked to intermediation activities	Note 5	4,767.4	2,570.2
Current lease liabilities	Note 10	73.0	55.7
Other current liabilities	Note 5	706.8	508.8
Total current liabilities		**7,051.6**	**4,625.5**
Liabilities directly associated with assets classified as held for sale		0.0	894.9
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**21,858.5**	**20,044.7**

B.5.5 Consolidated cash flow statement

(In € million)		12 months ended December 31, 2022	12 months ended December 31, 2021
Profit before tax		**294.1**	**266.2**
Depreciation of assets	Note 5.2	184.4	175.3
Depreciation of right-of-use	Note 5.2	72.3	66.8
Net charge/(release) to operating provisions		5.4	10.6
Net charge/(release) to financial provisions		2.9	4.6
Net charge/(release) to other operating provisions		36.2	13.9
Impairment of long – term assets/Customer relationships amortization (PPA)	Note 6	237.6	188.7
Losses/(gains) on disposals of fixed assets		29.0	-0.7
Net charge for equity-based compensation		47.7	45.2
Losses/(gains) on financial instruments and other financial items		0.7	-4.9
Net cost of financial debt	Note 7	37.3	38.3
Cash from operating activities before change in working capital requirement, financial interest and taxes		**947.7**	**804.0**
Taxes paid		-78.8	-114.4
Change in working capital requirement		99.9	62.1
Net cash from (used in) operating activities from continued operations		**968.8**	**751.8**
Net cash from (used in) operating activities from discontinued operations		101.1	230.4
Net cash from/(used in) operating activities		**1,069.9**	**982.2**
Payment for tangible and intangible assets		-324.9	-225.6
Proceeds from disposals of tangible and intangible assets		10.3	7.3
Net operating investments		**-314.6**	**-218.3**
Amounts paid/received for acquisitions and long-term investments	Note 1	-750.1	-330.7
Cash and cash equivalents of companies purchased during the period		86.5	
Proceeds from disposals of financial investments		1,098.9	69.8
Cash and cash equivalents of companies sold during the period		5.5	
Dividend received from entities consolidated by equity method		1.5	
Net long-term investments		**442.3**	**-261.0**
Net cash from (used in) investing activities from continued operations		**127.8**	**-479.3**
Net cash from (used in) investing activities from discontinued operations		-98.3	-58.4
Net cash from/(used in) investing activities		**29.5**	**-537.7**
Capital Increase		13.7	20.7
Common stock issues on the exercise of equity-based compensation		-	2.7
Dividends paid to non controlling interests		-12.4	-21.3
New borrowings	Note 7.4	-	1,639.7
Lease payments & Interest		-75.6	-72.1
Repayment of long and medium-term borrowings	Note 7.4	-617.0	-1,970.2
Net cost of financial debt paid		-22.4	-29.1
Other flows related to financing activities		105.0	-4.6
Net cash from (used in) financing activities from continued operations		**-608.6**	**-434.2**
Net cash from (used in) financing activities from discontinued operations		-20.3	-11.3
Net cash from/(used in) financing activities		**-629.0**	**-445.5**
Increase/(decrease) in net cash and cash equivalents - Continued		**487.9**	**-161.7**
Increase/(decrease) in net cash and cash equivalents - Discontinued activities		**-17.6**	**160.7**
Opening net cash and cash equivalents		**1,057.3**	**1,242.4**
Increase/ (decrease) in net cash and cash equivalents	Note 7	487.9	-0.9
Impact of exchange rate fluctuations on cash and cash equivalents		6.6	20.0
Cash and cash equivalents reclassified at end of period in "Assets held for sale"		-	-204.0
Closing net cash and cash equivalents	**Note 7**	**1,551.9**	**1,057.3**

B.5.6 Consolidated statement of changes in shareholder's equity

(In € million)	Number of shares at period-end *(in thousands)*	Common Stock	Additional paid-in capital	Retained earnings	Translation adjustments	Net income	Equity attributable to the owners of the parent	Non controlling interests	Total shareholders' equity
At January 1, 2021	**279,135.5**	**189.8**	**8,527.5**	**627.6**	**-28.1**	**163.7**	**9,480.6**	**904.6**	**10,385.2**
• Increase of capital	1,349.3	0.9	62.6	-40.6			22.9		22.9
• Appropriation of prior period net income				163.8		-163.8	-		-
• Dividends paid to the shareholders							-	-9.8	-9.8
• Equity-based compensation				54.6			54.6		54.6
• Remeasurment effects of put option and earn out				-33.9			-33.9		-33.9
• Scope changes				35.3			35.3	-35.3	-
• Changes in Treasury stock and others				6.4			6.4		6.4
• Other				-2.6			-2.6		-2.6
Transactions with owners	**1,349.3**	**0.9**	**62.6**	**183.0**	**-**	**-163.8**	**82.7**	**-45.1**	**37.6**
• Net income						-751.4	-751.4	10.2	-741.2
• Other comprehensive income				24.0	208.4		232.4	1.2	233.6
Total comprehensive income for the period	**-**	**-**	**-**	**24.0**	**208.4**	**-751.4**	**-519.0**	**11.4**	**-507.6**
At December 31, 2021	**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	1,285.0	0.9	29.1	-17.3			12.7		12.7
• Appropriation of prior period net income				-751.4		751.4	-	-	-
• Dividends paid to the shareholders							-	-13.2	-13.2
• Equity-based compensation				52.1			52.1		52.1
• Remeasurment effects of put option and earn out				-44.2			-44.2		-44.2
• Scope changes				1.8			1.8	309.3	311.0
• Other			-638.2	638.2	0.9		0.9	0.6	1.5
Transactions with owners	**1,285.0**	**0.9**	**-609.1**	**-120.8**	**0.9**	**751.4**	**23.3**	**296.7**	**320.0**
• Net income						299.2	299.2	4.1	303.3
• Other comprehensive income				62.6	-45.7		16.9	-17.0	-0.1
Total comprehensive income for the period	**-**	**-**	**-**	**62.6**	**-45.7**	**299.2**	**316.1**	**-13.0**	**303.1**
At December 31, 2022	**281,769.8**	**191.6**	**7,981.0**	**776.4**	**135.5**	**299.2**	**9,383.3**	**1,154.7**	**10,538.1**

B.5.7 Appendices to the consolidated financial statements

B.5.7.1 General information

Worldline SA, the Worldline Group's parent company, is a public limited company (*Société Anonyme*) 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 SA shares are traded on the Euronext Paris market under ISIN code FR0011981968. The shares are not listed on any other stock exchange. Worldline SA 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. In September 2022, Worldline sold its Terminals, Solutions & Services GBL. Following the strategic review of this activity, the Board of Directors decided in September 2021 to divest Terminals, Solutions & Services, so it can pursue an ambitious transformation strategy as a fully standalone independent business. In this context, the GBL is accounted for under IFRS 5 as discontinued operation.

These consolidated financial statements were approved by the Board of Directors on February 20, 2023. The consolidated financial statements will then be submitted to the approval of the General Meeting of Shareholders scheduled to take place on June 8, 2023.

B.5.7.2 Accounting rules and policies

Basis of preparation of consolidated financial statements

Pursuant to European Regulation No. 1606/2002 of July 19, 2002, the consolidated financial statements for the twelve months ended December 31, 2022 have been prepared in accordance with the applicable international accounting standards, as endorsed by the European Union as at December 31, 2022. The international standards comprise the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), the International Accounting Standards (IAS), the interpretations of the Standing Interpretations Committee (SIC) and the International Financial Reporting Interpretations Committee (IFRIC). Accounting policies applied by the Group comply with those standards and interpretations.

Changes in accounting policies

The Group applied the following standards, interpretations and amendments effective as of January 1, 2022 that had no material impact on the Group financial statements:

- Amendments to IAS 16 – Proceeds before Intended Use;
- Amendments to IAS 37 – Onerous Contracts – Costs of Fulfilling a Contract;
- Amendments to IFRS 3 – Reference to the Conceptual Framework;
- Annual Improvements to IFRS Standards 2018-2020.

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 1, 2022 in its consolidated financial statements for the twelve months ended December 31, 2022, 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.

B

Transaction of entities under common control

In order to better reflect the economics of those transactions between entities under common control the Group has elected to account for the assets and liabilities of acquired companies under common control, at their historical value in the IFRS consolidated account of Worldline. Difference between the purchase price and the net assets is recognized directly in retained earnings.

Accounting estimates and judgments

The preparation of consolidated financial statements requires management to make judgments, estimates and assumptions to determine the value of assets and liabilities, income and expense in the financial statements and disclosures of contingent assets and liabilities at the closing date.

Due to uncertainties inherent in the estimation process, the Group regularly revises its estimates based on currently available information. Final outcomes could differ from those estimates.

The key estimates and judgment used in preparing the Group's consolidated financial statements relate mainly to:

- Goodwill impairment tests (see Note 9 "Goodwill and fixed assets");
- Revenue recognition and associated costs on long-term contracts (see Note 4 "Revenue, segment information and trade accounts");
- Capitalization of development costs (see Note 9.2 "Intangible assets");
- Valuation of asset acquired and liability assumed in a business combination (see Note 1 "Main changes in the scope of consolidation");
- Discontinued operations (see Note 3 "Assets held for sale and discontinued operations");
- Presentation of assets and liabilities linked to intermediation activities (see Note 5 "Operating items").

Worldline's exposure to the situation in Ukraine and Russia

On March 18, 2022, Worldline informed about its Group exposure to the situation in Ukraine and Russia according to European Securities and Market Authority (ESMA) relayed by the French regulator *Autorité des Marchés Financiers* (AMF) recommendations. 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 that time that its business related to Russia was limited, representing only c. 1.5% of its 2021 estimated proforma annual revenue on continued 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 just still owns a TSS-related historical legal entity in Russia which had to be finally carved-out from the scope of the TSS disposal. It has a drastically declining residual business and is expected to be divested or terminated.

As of December 31, 2022, Russian net asset value has been 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.

Worldline is continuously reviewing and improving 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 and 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 on the Group 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.

Consolidation methods

Subsidiaries

Subsidiaries are entities controlled directly or indirectly by the Group. The Group controls an entity when it has power over that entity, when it is exposed to variable benefits from that entity and, when due to its power over that entity, has the ability to influence the benefits that it draws from it. The existence and effect of potential voting rights that are currently exercisable or convertible, the governance arrangements including the representation in the governing body with strategic and operational decision-making power over the relevant activities, the rules for appointing key management personnel as well as the contractual relationships and material transactions are considered when assessing whether the Group controls another entity. Subsidiaries are included in the consolidated financial statements from the date on which control is transferred to the Group. They are excluded from the consolidation from the date on which control ceases.

Associates

Associates are entities over which the Group has significant influence but not control or joint control, generally, but not systematically, accompanying a shareholding of between 20 and 50 percent of the voting rights. Investments in associates are accounted for by the equity method.

Translation of financial statements denominated in foreign currencies

The balance sheets of companies based outside the euro zone are translated at closing exchange rates. Income statement items are translated based on average exchange rate for the period. Balance sheet and income statement translation adjustments arising from a change in exchange rates are recognized as a separate component of equity under "Translation adjustments".

Goodwill and fair value adjustments arising on the acquisition of a foreign entity have been treated as assets and liabilities of that foreign entity and translated into euro at the closing date.

Translation of transactions denominated in foreign currencies

Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the income statement under the heading "Other financial income and expenses", except where hedging accounting is applied.

Operating margin and Operating Margin before Depreciation and Amortization (OMDA)

The underlying operating performance on the Group ongoing business is presented within operating margin, while unusual operating income/expenses are separately itemized and presented below the operating margin, in line with the ANC (Autorité des Normes Comptables) recommendation No. 2013-03 (issued on November 7, 2013) regarding the financial statements presentation.

The Operating Margin before Depreciation and Amortization is based on Operating Margin minus items without impact on the cash flows from operations and excluding amortization and depreciation. It however includes provisions for inventory write-downs, while depreciation of terminals is excluded.

Rounding

These consolidated financial statements are presented in euro, which is the Group's functional currency. All figures are presented in € million with one decimal. This may in certain circumstances lead to non-material differences between the sum of the figures and the subtotals that appear in the tables.

The policies set out above have been applied in consistency with all years presented.

B.5.7.3 Notes to the consolidated financial statements

NOTE 1 Main changes in the scope of consolidation

Activities held for sale and divestment

Accounting policies/principles

The Group classifies non-current assets and disposal groups 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 (disposal group), 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.

Additional information is presented in Note 3 "Assets held for sale and discontinued operations". All other notes to the financial statements include amounts for continuing operations unless otherwise stated.

Disposal of TSS (Terminals, Solutions & Services) subsidiary

The Board of Directors approved the strategy to divest TSS in September 2021. Therefore, in accordance with IFRS 5, TSS was accounted for as held for sale as from September 28, 2021 and presented as a discontinued operation. TSS was previously a reporting segment in accordance with IFRS 8.

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. The remaining 15.04% will be sold on January 1, 2023 to Apollo and have been measured at Fair Value on September 30,2022. The transaction was completed after all the responsible authorities approved the acquisition by Apollo funds. It marks an important milestone in Worldline's strategy and will simplify the Group's structure and further increase the focus on core payment services.

The consideration received by Worldline includes preferred shares of the entity Poseidon Holdco, TSS acquiring entity, representing 12.7% of its share capital and 5% of its voting rights. At the signing date, the fair value of the preferred shares has been estimated to € 640 million. The preferred shares are now accounted as financial assets at fair value through profit or loss according to IFRS 9 Financial instruments

The 15.04% retained in TSS are accounted for as current financial assets measured at fair value through profit or loss in accordance with IFRS 9, their disposal being scheduled in January 2023.

TSS net income from operation for the 9 months period ending September 30, 2022, amounts to € 116.3 million.

The loss before tax associated with loss of TSS control amounted to € 94.2 million in 2022 and is recognized in "Net income/(loss) relating to discontinued operations" (see Note 3 "Assets held for sale and discontinued operations").

The tax expense relating to the loss on discontinuance is a positive amount of € 97.5 million in 2022, representing a decrease of the deferred tax impact recognized in 2021 with respect to TSS contemplated disposal (see Note 3 "Assets held for sale and discontinued operations").

Fair value adjustments mainly relate to the recognition of the following assets in the frame of the purchase price allocation process.

The selling price of TSS amounts to € 2,109.8 million is mainly composed by:

- € 640.0 million: fair value of Poseidon Holdco preferred shares (classified as non-current financial assets);
- € 311.9 million: fair value of the 15.04% investment retained in TSS and to be sold on January 1rst 2023 (classified as current financial assets);
- € 53.9 million: fair value of the deferred payment to be received by Apollo funds in two years (classified as non-current financial assets);
- payment received in cash of € 1,115.6 million for the year (See the consolidated statement).

(See Note 5.4 "Current financial assets" and Note 7.3 "Non-current financial assets")

Disposal of Worldline Argentina and Chile

On December 2, 2022, Worldline completed the disposal of its 100% stake in the share capital of its subsidiaries Worldline Argentina and Worldline Chile. This transaction has generated a negative impact of € 47.3 million in other operating expenses of the period (see Note 6 "Other operating items").

Acquisitions

Accounting policies/principles

Business combination

A business combination may involve the purchase of another entity, the purchase of all the net assets of another entity or the purchase of some of the net assets of another entity that together form one or more businesses.

Major services contracts involving staff and asset transfers that enable the Group to develop or significantly improve its competitive position within a business or a geographical sector are accounted for as business combinations when fulfilling the definition of a business under IFRS 3.

Valuation of assets acquired and liabilities assumed of newly acquired subsidiaries

Business combinations are accounted for according to the acquisition method. The consideration transferred in exchange for control of the acquired entity is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree.

Non-controlling interests are measured either at fair value or at the entity's proportionate interest in the net identifiable assets of the acquiree. The Group determines on a case-by-case basis which measurement option to be used to recognize non-controlling interests.

Direct transaction costs related to a business combination are charged to the income statement when incurred and presented as part of the Other Operating Income.

During the first consolidation, all the assets, liabilities and contingent liabilities of the subsidiary acquired are measured at their fair value.

Purchase of non-controlling interests and sale of interests in a controlled subsidiary

Purchase of non-controlling interests and sale transactions of interests in a controlled subsidiary that do not change the status of control are recorded through shareholders' equity (including direct acquisition costs).

If control in a subsidiary is lost, any gain or loss is recognized in net income. Furthermore, if an investment in the entity is retained by the Group, it is re-measured to its fair value and any gain or loss is also recognized in net income.

Acquisition of Axepta, merchant acquiring activities

In July 2021, Worldline announced its intention to enter a strategic partnership with BNL in merchant acquiring in Italy. The partnership with BNL banking group through the acquisition of 80% of Axepta Italy is a further significant development in Worldline's consolidation strategy, expending its Merchant Services activities in Southern Europe and offering attractive growth opportunities to distribute Worldline's payment products and services by leveraging BNL's network of customers.

The acquisition was completed on January 4, 2022 and consideration transferred for the 80% amount to € 182.2 million.

(In € million)	***Goodwill***	
Total consideration transferred (80%)	182.2	
Remaining non controlling interests (20%)	45.5	
Total consideration	**227.7**	**a**
Equity acquired	14.5	
Customer relationship	27.0	
Acquired technology	13.9	
Deferred tax liabilities	-8.8	
Fair value of net assets	**46.6**	**b**
Total 31/12/2022 - Preliminary Goodwill	**181.1**	**c = a - b**

Fair value adjustments mainly relate to the recognition of the following assets in the frame of the purchase price allocation process:

- Customer relationships: € 27.0 million;
- Technologies: € 13.9 million.

The valuation methods used for each of these assets are as follows:

- Customer relationships: excess earnings method;
- Technologies: relief-from-royalty method and replacement cost method.

The key assumptions for the valuation are based on a discount rate in line with the activity and the remaining useful life specific to each asset considering the respective attrition profiles.

Those new intangibles assets have been determined by an independent expert and will be depreciated over a period between 9 and 12 years, depending on customers, for customer relationships and over a period between 3 and 5 years for technologies.

An amortization expense of € 6.9 million was recorded for the year 2022.

BNL has a put option on the remaining 20% of Axepta and Worldline has a call option with an exercice date in June 2025 at price which represent a multiple of Ebidta less net debt.

A put on minority interests has been accounted for in borrowings for € 78.5 million at acquisition date, and represents the present value of cash out flow estimated to acquire the remaining 20%.

In accordance with IFRS 3, Worldline has chosen to apply the full goodwill method.

These estimates are still preliminary and may be adjusted within one year of the acquisition depending on facts and circumstances existing at acquisition date. The residual goodwill is attributable to highly skilled workforce and some knowhow. It also reflects the synergies expected from integrating Axepta operations into the Group.

Acquisition of merchant acquiring activities from ANZ

On April 1, 2022, Worldline announced the completion of the acquisition of a controlling stake in the commercial acquiring business of ANZ and the creation of a 51%-49% joint-venture controlled by Worldline to operate and develop commercial acquiring services in Australia with ANZ Bank, one of the largest banks in Asia-Pacific and Australia's 3rd largest acquirer with a c. 20% share of transaction volumes processed in Australia.

The acquisition was completed for an amount of € 307.0 million. This entity is fully integrated in the financial statements.

(In € million)	**Goodwill**	
Total consideration transferred (51%)	307.0	
Remaining non controlling interests (49%)	316.0	
Total consideration	**623.0**	**a**
Equity acquired	90.0	
Customer relationship	131.0	
Brand	6.9	
Deferred tax liabilities	-41.4	
Fair value of net assets	**186.5**	**b**
Total 31/12/2022 - Preliminary Goodwill	**436.4**	**c = a - b**

Fair value adjustments mainly relate to the recognition of the following assets in the frame of the purchase price allocation process:

- Customer relationships: € 131.0 million;
- Brand: € 6.9 million.

The valuation methods used for each of these assets are as follows:

- Customer relationships: excess earnings method;
- Brand: relief-from-royalty method.

The key assumptions for the valuation are based on a discount rate in line with the activity and the remaining useful life specific to each asset considering the respective attrition profiles.

Those new intangibles assets have been determined by an independent expert and will be depreciated over a period between 7 and 12 years, depending on customers, for customer relationships and over a period of 10 years for brand.

An amortization expense of € 10.4 million was recorded for the year 2022.

In accordance with IFRS 3, Worldline has chosen to apply the full goodwill method.

These estimates are still preliminary and may be adjusted within one year of the acquisition depending on facts and circumstances existing at acquisition date. The residual goodwill is attributable to highly skilled workforce and some knowhow. It also reflects the synergies expected from integrating ANZ operations into the Group.

Acquisition of merchant acquiring activities from Eurobank

On December 7, 2021, Worldline announced the signing of a binding agreement for the acquisition of 80% of Eurobank Merchant Acquiring activities, one of the main acquirers in Greece with a c. 20% market share.

The acquisition was completed on June 30, 2022 for an amount of € 254.6 million.

(In € million)	***Goodwill***	
Total consideration transferred (80%)	254.6	
Deferred consideration	16.0	
Remaining non controlling interests (20%)	67.6	
Total consideration	**338.2**	**a**
Equity acquired	0.0	
Customer relationship	87.5	
Deferred tax liabilities	-19.3	
Fair value of net assets	**68.3**	**b**
Total 31/12/2022 - Preliminary Goodwill	**269.9**	**c = a - b**

Fair value adjustments mainly relate to the recognition of the customer relationships for € 87.5 million based on the excess earnings method.

The key assumptions for the valuation are based on a discount rate in line with the activity and the remaining useful life specific to each asset considering the respective attrition profiles.

Those new intangibles assets have been determined by an independent expert and will be depreciated over a period between 7 and 11 years, depending on customers. An amortization expense of € 5.2 million was recorded for the year 2022.

In accordance with IFRS 3, Worldline has chosen to apply the full goodwill method.

These estimates are still preliminary and may be adjusted within one year of the acquisition depending on facts and circumstances existing at acquisition date. The residual goodwill is attributable to highly skilled workforce and some knowhow. It also reflects the synergies expected from integrating Eurobank operations into the Group.

Worldline and Eurobank granted to each other a combination of call and put options through which Worldline took the commitment to acquire the 20% minority stake in 2025.

A put on minority interests has been accounted for in borrowings for € 67.6 million at acquisition date, and represents the present value of cash out flow estimated to acquire the remaining 20%.

NOTE 2 Other significant events of the year

No other significant event.

NOTE 3 Assets held for sale and discontinued operations

Disposal of TSS (Terminals, Solutions & Services) subsidiary

On September 28, 2021, the Board of Directors has validated the strategy to divest TSS (Terminals, Solutions & Services) segment, mainly consisting of Banks and Acquirers International Holding and its subsidiaries operating the Group's terminal business (design and sale of payment terminals and related services). Since that date, TSS was accounted for as held for sale, in accordance with IFRS 5 and presented as a discontinued operation. TSS was previously a reporting segment in accordance with IFRS 8.

On February 18, 2022, Worldline has entered into exclusive talks with the Apollo Funds (NYSE: APO) on the basis of a binding offer for the purchase of 100% of the shares of TSS.

Following a favorable vote, and after obtaining regulatory approvals, the disposal of 84,96% of Terminal, Software, and Services ("TSS") business s was completed on September 30, 2022. The Group retains a 15.04% residual interest in the entity, which is planned to be sold on January 1, 2023.

In accordance with IFRS 10 principles, this transaction leads to a loss of exclusive control of "TSS" business. Consequently, the assets and liabilities of TSS business, which were classified as assets held for sale in consolidated financial statements at year-end 2021 in accordance with IFRS 5 Non-current assets held for sale and discontinued operations, were derecognized on completion date.

The net result of discontinued operations realized in 2021 and from January 1, 2022 to September 30, 2022 is presented on a single line of the income statement for the corresponding periods.

The scope of this disposal (TSS) mainly includes the sub-group formed by Banks and Acquirers International Holding and its subsidiaries (TSS segment), thus constituting a separate main line of business within the meaning of IFRS 5.

Recyclable and non-recyclable items relating to discontinued operations are presented separately, on specific lines of the statement of comprehensive income as at December 31, 2021 and 2022.

Cash flows attributable to discontinued operations are presented separately

For the period ending December 31, 2022, the net profit from discontinued operation amounts to € 88.5 million comprising mainly:

- TSS net income from operation for the 9 months period ending September 30, 2022, amounts to € 116.3 million;
- Cost incurred in connection with TSS disposal for an amount of € 30.9 million net of tax or € 37.9 million before tax (including IFRS 2 accelerated vesting charges for an amount of € 11 million);
- The loss before tax associated with loss of TSS control € 94.2 million, including the reversal in net income of cumulative currency translation adjustment of TSS net asset (a gain of € 92.8 million existed as of December 31, 2021);
- The tax expense relating to the loss on discontinuance is a positive amount of € 97.5 million in 2022, representing a decrease of the deferred tax impact recognized in 2021 as a consequence of TSS contemplated disposal.

The information provided below details the contribution of the Terminal, Software & Services (TSS) business being sold on the main Group aggregates.

3.1 Net income from discontinued operations

TSS (TERMINALS, SOLUTIONS & SERVICES) SUBSIDIARY

(In € million)	12 months ended December 31, 2022 *	12 months ended December 31, 2021
Revenue	**998.9**	**1,208.1**
Personnel expenses	-199.7	-225.1
Operating expenses	-585.7	-689.0
Operating margin	**213.5**	**293.9**
% of revenue	***21.4%***	***24.3%***
Other operating income and expenses	-148.4	-1,041.8
Operating income	**65.0**	**-747.9**
% of revenue	***6.5%***	***-61.9%***
Financial expenses	-15.1	-7.2
Financial income	4.3	6.9
Net financial expenses	**-10.8**	**-0.3**
Net income before tax	**54.2**	**-748.2**
Tax charge	34.3	-194.2
Net income	**88.5**	**-942.5**

* *Nine-month activity in 2022.*

As requested by IFRS 5, Worldline has no longer recognized any depreciation and amortization expense on the property, plant and equipment and intangible assets of TSS since end of September 2021, resulting in savings before tax of € 23.5 million during the 9 months of 2022 and € 5.9 million in 2021 for the last three months of the year.

In 2022, other operating income and expenses included notably:

- The loss before tax associated with loss of TSS control of € 94.2 million;
- Equity based compensation & costs directly linked to TSS disposal for € 37.9 million;

In 2021, other operating income included:

- Impairment of TSS Goodwill for an amount of € 907.4 million;
- Expenses in connection with the disposal of TSS for € 10.8 million;

In 2022, the tax charge includes a gain of € 97.5 million in relation to the loss on discontinuance, representing a decrease of the deferred tax impact recognized in 2021 with respect to TSS disposal. In 2021, the tax charge included € 145 million related to TSS contemplated disposal.

3.2 Cash flow from discontinued Terminal, Software & Services activities

(In € million)	12 months ended December 31, 2022 *	12 months ended December 31, 2021
Net cash from/(used in) operating activities	**101.1**	**230.4**
Net cash from/(used in) investing activities	**-98.3**	**-58.4**
Net cash from/(used in) financing activities	**-20.3**	**-11.3**
Impact of exchange rate fluctuations on cash and cash equivalents	16.7	8.3
Total change in net cash of TSS discontinued activities	**-0.8**	**169.0**

* *Nine-month activity in 2022.*

3.3 Assets and liabilities held for sale

Assets and liabilities held for sale are detailed as follows:

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Goodwill		1,214.9
Other Intangible assets		920.2
Tangible assets		27.2
Right-of-use		34.9
Non-current financial assets		8.9
Deferred tax assets		46.5
Other non-current assets		5.2
Total non-current assets		**2,257.8**
Inventories		88.5
Trade accounts and notes receivables		335.3
Current taxes		17.5
Other current assets		134.0
Current financial instruments		0.3
Cash and cash equivalents		215.1
Total current assets		**790.7**
Total assets		**3,048.5**

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Provisions for pensions and similar benefits		12.4
Non-current provisions		39.8
Borrowings		0.1
Deferred tax liabilities		204.6
Non-current lease liabilities		33.8
Total non-current liabilities		**290.7**
Trade accounts and notes payables		301.8
Current taxes		29.0
Current financial instruments		0.6
Current portion of borrowings		11.7
Other current liabilities		261.0
Total current liabilities		**604.1**
Total liabilities		**894.8**

NOTE 4 Revenue, segment information and trade accounts

Accounting policies/principles

Revenue is recognized if a contract exists between Worldline and its customer. A contract exists if collection of consideration is probable, rights to goods or services and payment terms can be identified, and parties are committed to their obligations. Revenue from contracts with customers is recognized either against a contract asset or receivable, before effective payment occurs.

Multiple arrangements services contracts

The Group may enter multiple-element arrangements, which may include combinations of different goods or services. Revenue is recognized for each distinct performance obligation which is separately identifiable from other items in the arrangement and if the customer can benefit from it.

When a single contract contains multiple distinct performance obligations, the total transaction price is allocated between the different performance obligations based on their stand-alone selling prices. The stand-alone selling prices including usual discounts granted are determined based on the list prices at which the Group sells the goods or services separately. Otherwise, the Group estimates stand-alone selling prices using a cost-plus margin approach and/or the residual approach.

Worldline applies the practical expedient of IFRS 15 and recognize revenue when invoiced as invoicing is phased with delivery to the customer. In some specific contracts, invoicing of the run embeds performance obligation which are not fully phased with the invoicing flow. In that case, revenue allocated to this dedicated performance obligation is recognized as soon as the performance obligation is achieved.

As Worldline is providing stand-alone value to its customers as part of the build phases, build phases will be considered as a separate obligation under IFRS 15 and revenue will be recognized with respect to contract costs.

At a point of time *versus* over time recognition

Revenue is recognized when the Group transfers the control of a good or service to the customer, either at a point in time or over time.

Income from contracts concluded by the Group with customers for the sale of payment terminals and other products represent a performance obligation. Revenue is recognized when control of the asset is transferred to the customer, which is generally when the equipment is delivered.

Where other contractual undertakings constitute separate performance obligations, a portion of the transaction price is allocated to them.

For recurring services, the revenue is recognized over time as the customer simultaneously receives and consumes the benefit provided by the Group's performance as the Group performs. If the Group has a right to invoice a customer at an amount that corresponds directly with its performance to date, the revenue is recognized at that amount. Otherwise, revenue is recognized on a straight-line basis or based on the costs incurred if the entity's efforts are not expensed evenly throughout the period covered by the service.

When the Group builds an asset or provides specific developments, revenue is recognized over time, generally based on costs incurred, when (i) the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced, or (ii) the performance does not create an asset with an alternative use and the Group has an enforceable right to payment, by the contract and/or local regulations, for the performance completed to date. Otherwise, revenue is recognized at a point in time.

Total projected contract costs are based on various operational assumptions such as forecast volume or variance in the delivery costs that have a direct influence on the level of revenue and possible forecast losses on completion that are recognized. A provision for onerous contract is booked if the future unavoided costs to fulfil a contract are higher than its related benefits.

Revenue from contracts concluded by the Group with customers for the lease or services linked to payment terminals is recognized over time.

Financing component

When Worldline expects the period between customer payment and the transfer of goods and services to be greater than 12 months, it assesses whether the contract is embedding a financing component granted or received. When significant, interests generated by this financing component are booked separately from revenue.

Contract costs – Costs to obtain and fulfil a contract

Incremental costs to acquire a multi-year service contracts are capitalized and amortized over the life of the contract.

Transition & Transformation costs that do not represent a separate performance obligation of a contract are capitalized as contract costs if they create a resource that will be used to perform other performance obligations embedded in the contract and the costs are expected to be recovered. Other costs incurred to obtain or fulfil a contract are expensed when incurred.

Variable remunerations

A repayment liability is recognised for the obligation to repay a portion of the consideration received (or receivable) from a customer. The repayment obligations arise mainly from the customer's volume discounts (on MS segment run contracts). The liability is measured at the amount that the Group expects to ultimately have to return to the customer. The Group updates its estimates of the refund liability (and the corresponding change in transaction price) at the end of each reporting period.

The Group's expected volume discounts are analysed by customer. Determining whether a customer is likely to be entitled to a rebate will depend on the customer's rebate entitlement history and cumulative purchases to date.

Principal *versus* agent

When the Group resells telecommunication embedded and IT services purchased from third-party suppliers, it performs an analysis of the nature of its relationship with its customers to determine if it is acting as principal or as agent in the delivery of the good or service. The Group is a principal if it controls the specified good or service before it is transferred to the customer. In such case, revenue is recognized on a gross basis. If the Group is an agent, revenue is recognized on a net basis (net of suppliers' costs), corresponding to any fee or commission to which the Group is entitled. When the Group is providing a significant service of integrating the specified good or service, it is acting as a principal in the process of resale. If the specified good or service is distinct from the other services promised to its customer, the Group is acting as a principal notably if it is primarily responsible for the good or service meeting the customer specifications or assumes inventory or delivery risks.

Revenue generated by acquiring activities is recognized net of interchange fees charged by issuing banks. The Group does not provide a service of integrating the service performed by the issuing bank and is not responsible for the execution of this service. These fees are transferred to the merchant in a pass-through arrangement and are not part of the consideration to which the Group is entitled in exchange for the service it provides to the merchant. In contrast, scheme fees paid to the payment schemes (Visa, MasterCard, Bancontact...) are accounted for in expenses as fulfilment costs and recognized as revenue when invoiced to merchants. The Group provides commercial acquiring services by integrating the services purchased from the payment schemes.

Balance sheet presentation

Contract assets primarily relate to the Group's rights to consideration for work completed but not yet billed at the reporting date. When the rights to consideration are unconditional, they are classified as trade receivables.

Contract liabilities relate to upfront payments received from customers in advance of the performance obligation. Capitalized contract costs are presented separately from contract assets.

Certain service arrangements might qualify for treatment as lease contracts under IFRS 16 if they convey a right to use an asset in return for payments included in the overall contract remuneration. If service arrangements contain a lease, the Group is considered to be the lessor regarding its customers.

4.1 Segment information

Accounting policies/principles

According to IFRS 8, reported operating segments profits are based on internal management reporting information that is regularly reviewed by the chief operating decision maker, and is reconciled to Group profit or loss. The chief operating decision maker assesses segments profit or loss using a measure of operating profit. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Company 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 fixed assets have been allocated according to these GBL segments. On OMDA, a part of the cost related to Global Structures has not been allocated by GBL. Regarding Group Assets, the shared assets not allocated by GBL primarily relate to shared infrastructure delivering mutualized services to those three GBL.

The activities covered by each operating segment as well as their geographical footprint are as follows:

Operating segments	Business divisions	Geographical areas
Merchant Services	Commercial Acquiring, 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
12 months ended December 31, 2022				
Revenue by Global Business Lines	**3,041.1**	**957.8**	**365.2**	**4,364.1**
% of Group revenue	69.7%	21.9%	8.4%	100.0%
12 months ended December 31, 2021				
Revenue by Global Business Lines	**2,415.5**	**926.5**	**347.3**	**3,689.4**
% of Group revenue	65.5%	25.1%	9.4%	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
12 months ended December 31, 2022					
Operating Margin before Depreciation and Amortization (OMDA)	**868.7**	**271.9**	**53.1**	**-61.2**	**1,132.5**
% revenue	28.6%	28.4%	14.5%	-1.4%	25.9%
12 months ended December 31, 2021					
Operating Margin before Depreciation and Amortization (OMDA)	**629.3**	**290.9**	**51.8**	**-38.6**	**933.5**
% revenue	26.1%	31.4%	14.9%	-1.0%	25.3%

Operating margin before depreciation and amortization (OMDA) represents the underlying operational performance of the current business and is determined as follows:

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021	Variation
Operating margin	**864.1**	**668.1**	**196.0**
+ Depreciation of fixed assets	256.7	242.1	14.6
+ Net book value of assets sold/written off	4.7	11.6	-6.9
+/- Net charge/(release) of pension provisions	7.2	7.3	-0.1
+/- Net charge/(release) of provisions	-0.2	4.5	-4.7
OMDA	**1,132.5**	**933.5**	**199.0**

The assets detailed above by Global Business Lines are reconciled to total assets as follows:

(In € million)	Merchant Services	Financial Services	Mobility & e-Transactional Services	Shared *	Total Group
As at December 31, 2022					
Total fixed assets by Global Business Lines	**11,315.8**	**1,676.5**	**103.8**	**75.3**	**13,171.4**
Goodwill	**8,890.6**	**1,270.3**	**22.5**	**-**	**10,183.4**
% of *Group* goodwill	87.3%	12.5%	.2%	-	100.0%
Other intangible assets	**2,116.3**	**303.8**	**32.5**	**14.6**	**2,467.3**
Tangible assets	**144.6**	**39.9**	**15.1**	**27.5**	**227.0**
Right-of-Use	**164.4**	**62.6**	**33.6**	**33.2**	**293.8**

* *Part of intangible and tangible assets are not directly attributable to one single Global Business Line as they are mutualized assets usable and shared between the three GBL.*

(In € million)	Merchant Services	Financial Services	Mobility & e-Transactional Services	Shared *	Total Group
As at December 31, 2021					
Total fixed assets by Global Business Lines	**10,284.0**	**1,645.5**	**105.7**	**74.0**	**12,109.2**
Goodwill	**8,061.3**	**1,241.9**	**26.3**	**-**	**9,329.6**
% of *Group* goodwill	86.4%	13.3%	0.3%	-	100.0%
Other intangible assets	**1,962.5**	**300.5**	**29.0**	**13.4**	**2,305.4**
Tangible assets	**116.0**	**28.1**	**20.0**	**30.0**	**194.1**
Right-of-Use	**144.2**	**75.0**	**30.4**	**30.5**	**280.1**

* *Part of intangible and tangible assets are not directly attributable to one single Global Business Line as they are mutualized assets usable and shared between the three GBL.*

The geographical segment information for the period was the following:

(In € million)	Northern Europe *	Central & Eastern Europe	Southern Europe	Other	Total Group
12 months ended December 31, 2022					
External revenue by geographical area	**2,011.6**	**1,013.6**	**878.0**	**461.0**	**4,364.1**
% of Group revenue	46.1%	23.2%	20.1%	10.6%	100.0%
12 months ended December 31, 2021					
External revenue by geographical area	**1,385.3**	**1,296.9**	**738.6**	**268.6**	**3,689.4**
% of Group revenue	37.5%	35.2%	20.0%	7.3%	100.0%

* *Including France for € 567,6 million (€ 556.2 million in 2021).*

This geographical view is based on seller countries and may concern other geographies on online activities.

The fixed assets are mainly comprised of goodwill and capitalized development expenses which are non-attributable by geographical area because they are allocated to several areas. The rest is composed of tangible assets which are not significant. Therefore, it is not relevant to present the non-current assets by geographical area.

4.2 Trade accounts and notes receivables

Accounting policies/principles

Trade accounts and notes receivable

Trade accounts and notes receivable are recorded initially at their fair value and subsequently at their amortized value. The nominal value represents usually the initial fair value for trade accounts and notes receivable. In case of deferred payment over one year, where the effect is significant on fair value, trade accounts and notes receivables are discounted. Where appropriate, a provision is raised on an individual basis to take likely recovery problems into account.

(In € million)	As at December 31, 2022	As at December 31, 2021
Contract assets	299.3	235.3
Trade receivables	468.2	476.6
Expected credit losses allowance	-44.8	-31.5
Net asset value	**722.7**	**680.5**
Contract liabilities *	-185.4	-135.4
Net accounts receivable	**537.3**	**545.1**
Number of days sales outstanding (DSO)	**31**	**32**

* *Contract liabilities are presented in other current liabilities, see Note 5.4*

Net accounts receivable represents 12.3% of 2022 revenue (14.8% at end of 2021).

For balances outstanding for more than 60 days, the Group considers the need for depreciation on a case-by-case basis through a quarterly review of its balances.

Ageing of past due receivables

(In € million)	As at December 31, 2022	As at December 31, 2021
0-30 days overdues	29.0	25.6
30-60 days overdues	10.7	7.5
60-90 days overdues	8.5	7.1
Beyond 90 days overdues	37.9	32.7
Total	**86.0**	**73.0**

NOTE 5 Operating items

5.1 Personnel expenses

(In € million)	12 months ended December 31, 2022	% Revenue	12 months ended December 31, 2021	% Revenue
Wages, salaries & social security charges	-1,379.2	31.6%	-1,227.5	33.3%
Tax, training, profit-sharing	-9.2	0.2%	-15.7	0.4%
Net (charge)/release to provisions for staff expenses	0.8	0.0%	1.0	0.0%
Net (charge)/release to provisions for pensions and similar Benefits	-7.2	0.2%	-7.3	0.2%
Total	**-1,394.7**	**32.0%**	**-1,249.5**	**33.9%**

5.2 Non-personnel operating expenses

Accounting policies/principles

Subcontracting costs

Subcontracting costs consist of the cost for subcontracted services, roughly half of which is typically IT subcontracting, mostly on a time & materials basis. The other half comes from other outsourced services, which mainly include non-IT services such as printing, mailing and other statement preparation activity and ATM services. The level of these expenses in any given period is mainly driven by the number of projects in the project phase, some aspects of which the Group may decide to outsource rather than handle in-house, and customer volumes, which drive costs that are dependent on volume, such as printing, mailing and statement activity.

Scheme fees

Include the fees paid to Visa, MasterCard, Bancontact (Belgium debit card scheme) and other local card schemes as part of the Group's Commercial Acquiring activities.

Capitalized production costs

Operating expenses are reported net of capitalized production costs. Costs of specific application development for clients or technology solutions made available to a group of clients with a useful life of the underlying asset greater than one year are capitalized. Their aggregate amount is offset in the profit and loss statement through this line item.

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(In € million)	12 months ended December 31, 2022	% Revenue	12 months ended December 31, 2021	% Revenue
Subcontracting costs	-504.4	11.6%	-416.7	11.3%
Operating costs	-572.1	13.1%	-484.3	13.1%
Hardware and software purchase	-231.3	5.3%	-271.7	7.4%
Scheme fees	-601.3	13.8%	-380.8	10.3%
Maintenance costs	-105.6	2.4%	-70.7	1.9%
Subtotal expenses	**-2,014.7**	**46.2%**	**-1,624.2**	**44.0%**
Depreciation of assets	-256.7	5.9%	-242.1	6.6%
Net (charge)/release to provisions	1.0	0.0%	-4.3	0.1%
Gains/(Losses) on disposal of assets	-4.4	0.1%	-7.7	0.2%
Trade Receivables write-off	-6.2	0.1%	-6.8	0.2%
Capitalized Production	175.7	-4.0%	113.2	-3.1%
Subtotal other expenses	**-90.6**	**2.1%**	**-147.7**	**4.0%**
Total	**-2,105.3**	**48.2%**	**-1,771.9**	**48.0%**

Depreciation of assets represents amortization charges of Intangibles and tangibles assets, excluding customer relationship and patent amortization recognized at fair value of assets acquired in a business combination which are presented in other operating income and expenses (see Note 6 "Other operating income and expenses").

The increase in scheme fees is mainly related to the recent acquisitions in Australia, Italy and Greece.

5.3 Trade payables and note payables

(In € million)	As at December 31, 2022	As at December 31, 2021
Trade payables and note payables	717.7	646.2
Trade payables and note payables	**717.7**	**646.2**
Advance payments	-37.0	-22.3
Prepaid expenses	-74.0	-66.2
Net accounts payable	**606.7**	**557.7**
Number of days payable outstanding (DPO)	**76**	**68**

Trade payables and note payables are expected to be paid within one year.

Prepaid expenses are mostly related to software licenses, rental expenses, support contracts and long-term maintenance.

In 2022, Worldline restated the DPO published in 2021 to integrate the scheme fees in the cost base.

5.4 Other current assets and other current liabilities

Accounting policies/principles

Inventory

Inventory which mainly consists in payment terminals, are assessed at the lower of cost or net realizable value. The net realizable value is the estimated selling price in the normal course of business, less estimated costs deemed necessary to sell. Inventory cost is determined according to the weighted average method and include the acquisition costs and incidental expenses. A provision is recorded if the carrying amount exceeds the net realizable value.

Current assets and current Liabilities

Assets and liabilities classified as current are expected to be realized, used or settled during the normal cycle of operations, which can extend beyond 12 months following period-end. All other assets and liabilities are classified as non-current. Current assets and liabilities, excluding the current portion of borrowings, financial receivables and provisions represent the Group's working capital requirement.

5.4.1 Inventories

(In € million)	As at December 31, 2022	As at December 31, 2021
Terminals & consumables	72.1	47.5
Allowances on inventories	-4.5	-5.4
Total	**67.6**	**42.1**

5.4.2 Other current assets

(In € million)		As at December 31, 2022	As at December 31, 2021
VAT receivables		87.0	58.3
Prepaid expenses	Note 5.3	74.0	66.2
Other receivables & current assets		97.0	114.7
Advance payment	Note 5.3	37.0	22.3
Total		**295.0**	**261.5**

5.4.3 Current financial instruments

(In € million)	As at December 31, 2022	As at December 31, 2021
Assets derivatives	2.8	8.7
Other current financial assets	313.0	-
Total	**315.9**	**8.7**

Other current financial assets mainly correspond to the fair value of the remaining 15.04% of TSS investment which will be sold on January 1, 2023 (€ 311.9 millions).

5.4.4 Other current liabilities

(In € million)	As at December 31, 2022	As at December 31, 2021
Contract liability	185.4	135.4
Employee-related liabilities	172.6	163.0
Social security and other employee welfare liabilities	89.7	63.8
VAT payable	104.2	80.4
Other operating liabilities	155.0	66.3
Total	**706.8**	**508.8**

Contract liability mainly consists in advanced payments on the initial phasis of processing contracts.

Other current liabilities are expected to be settled within one year, except for contract liability that is released over the arrangement of the corresponding contract. Other operating liabilities includes payables on fixed assets and fees on business account cards services that Worldline delivers to merchants of the hospitality and retail sector particularly in UK.

5.5 Intermediation activities

Accounting policies/principles

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 specific accounts, *i.e.*, excluded from cash and cash equivalents. The counterparty is a payable due to merchants.

The balance sheet distinguishes two types of 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 December 31, 2022	As at December 31, 2021
Receivables linked to intermediation activities	2,790.3	816.9
Funds related to intermediation activities	1,977.1	1,753.2
Total assets linked to intermediation activities	**4,767.4**	**2,570.1**
Payables linked to intermediation activities	4,729.4	2,533.0
Credit facilities specific to intermediation activities	38.0	37.1
Total liabilities linked to intermediation activities	**4,767.4**	**2,570.2**

The increase in assets and liabilities is mainly related to both the acquisitions of the year (acquisitions of merchant acquiring activities from Eurobank, Axepta & ANZ) and a calendar effect (December 31, 2022 was a Saturday), as settlement is done during working day.

NOTE 6 Other operating income and expenses

Accounting policies/principles

"Other operating income and expenses" covers income or expense items that are unusual and infrequent. They are presented below the operating margin.

They encompass:

- Staff Reorganization (*e.g.*, plans related to business combinations, severance plans);
- Rationalization costs, transformation plans, real estate costs (*e.g.*, office & Datacenter consolidation);
- Integration & Acquisition (*e.g.*, Synergy plan implementation costs, M&A acquisition costs);
- the cost of equity based compensation plans;
- the amortization of the Customer relationships amortizations, and
- Other costs/income related to major litigations, and capital gains and losses on the disposal of tangible and intangible assets, significant impairment losses on assets other than financial assets, or any other item that is infrequent and unusual.

Classification of charges to (or release from) restructuring and rationalization and associated costs provisions in the income statement depends on the nature of the plan:

- Plans directly in relation with operations are classified within the "Operating margin";
- Plans related to business combinations or qualified as unusual, abnormal and infrequent are classified in the "Other operating expenses".

If a restructuring plan qualifies for "Other operating expenses", the related real estate rationalization & associated costs expenses regarding premises and buildings is also presented in "Other operating expenses".

"Other operating income and expenses" also include major litigations, and capital gains and losses on the disposal of tangible and intangible assets, significant impairment losses on assets other than financial assets, the amortization of the Customer Relationships, the cost of equity based compensation plans or any other item that is infrequent and unusual.

Equity-based compensation

Stocks options and performance shares are granted to management and certain employees at regular intervals. These equity-based compensations are measured at fair value at the grant date using the Black and Scholes option-pricing model. Changes in the fair value of options – taking into account assumptions such as personnel turnover and fulfilment of performance conditions – after the grant date have no impact on the initial valuation. The fair value of the instrument is recognized in "Other Operating Income", on a straight-line basis over the period during which those rights vest, using the straight-line method, with the offsetting credit recognized directly in equity.

Employee Share Purchase Plans offer employees the opportunity to invest in Group's shares at a discounted price. Shares are subject to a lock-up period restriction. Fair values of such plans are measured taking into account:

- The exercise price based on the average opening share prices quoted over the 20 trading days preceding the date of grant;
- The percent discount granted to employees;
- The number of free shares granted linked to the individual subscriptions;
- The consideration of a lock-up restriction to the extent it affects the price that a knowledgeable, willing market participant would pay for that share; and,
- The grant date: date on which the plan and its term and conditions, including the exercise price, is announced to employees.

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Staff reorganization	-28.5	-11.4
Rationalization and associated costs	-8.8	-26.7
Integration and acquisition costs	-155.0	-86.0
Equity based compensation & associated costs	-37.3	-51.5
Customer relationships and patents amortization	-237.6	-188.7
Other items	-61.8	0.4
Total	**-529.0**	**-363.9**

Staff reorganization expenses of € 28.5 million increased by € 17,1 million compared to last year and corresponded mainly to the implementation of synergy plans and costs induced by the recent acquisitions and the new target operating model.

The € 8.8 million of **rationalization and associated costs,** decreasing by 17.9 million. In 2021 the € 26.7 million of rationalization and associated costs resulted mainly from headquarters relocation.

Integration and acquisition costs reached € 155.0 million, increasing by € 69 million, mainly related to the ramp-up of synergy implementation from Ingenico acquisition, the set up of the joint venture in Australia with ANZ and other recent acquisitions (Handelsbanken merchants portfolio and Italian Joint venture with BNL).

The 2022 **customer relationships and patents amortization** of € 237.6 million corresponded mainly to:

- € 134.0 million of Ingenico customer relationships, technologies and patents;
- € 47.2 million of SIX Payment Services customer relationships, technologies and patents;
- € 21.1 million of Cardlink customer relationships, technologies and patents;
- € 10.4 million of ANZ customer relationships, technologies and patents;
- € 8.3 million of equensWorldline customer relationships, technologies and patents.
- € 6.9 million of Axepta customer relationships, technologies and patents.

Other items totalled € 61.8 million and are mainly related to a loss resulting from the divestment of 2 entities in Latin America for € 47.3 million largely generated by cumulative translation adjustment reserves booked in P&L.

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6.1 Equity-based compensation

Equity-based compensation for € 37.3 million expenses in 2022 (€ 51.5 million in 2021) is mainly related to 2019, 2020, 2021 and 2022 free share plans, the 2019, 2020, 2021 and 2022 stock option plans, and some social charges linked to those plans.

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Free share plans	33.2	48.0
Stock option plans	1.8	2.0
Employee share purchase plans	1.5	0.5
Others	0.8	1.0
Total	**37.3**	**51.5**

6.2 Free share plans

Rules governing the free shares plans are as follows:

- To receive the share, the grantee must generally be an employee or a corporate officer of the Group or a company employee related to Worldline at the time of grant and vesting;
- Vesting is also conditional on both the continued employment condition and the achievement of performance criteria, financial and non-financial;
- The financial performance criteria relate to the following indicators:
  - Group revenue organic growth, and,
  - Group Operating Margin before Depreciation and Amortization (OMDA), and
  - Group Free Cash Flow before acquisition/disposal and variation of equity and dividends (FCF).

As from the plans allocated in 2020, financial performance criteria are representing 80% of performance criteria conditioning the total vesting. The remaining 20% of the performance criteria conditioning the total vesting are relating to Corporate Social Responsibility.

The vesting period varies according to the plans rules but never exceeds 3.5 years.

For the 2019 performance shares plans, the number of shares to be vested is subject to the achievement of internal and external performance conditions. If the target of one of the internal performance criteria is not reached at the end of the last year of the plan, this criterion would nevertheless be considered as achieved if the reached level is at least equal to 85% of the target; however the vesting of performance shares would then be lowered to 75% of the number of shares initially allocated. For the 2020, 2021 and 2022 performance shares plans, the number of shares to be vested is subject to the achievement of internal and external performance conditions, based on the elasticity curves defined for each performance criterion. In any case, the average acquisition rate is limited to 100%.

There is no lock-up period once the free shares are definitively vested.

All performance shares plans give the right to Worldline shares delivery.

The Group has implemented a new performance shares plan on June 9,2022.

The plans impacting the 2022 charge for € 33.2 million are detailed as follows:

Grant Date	January 2, 2019	June 11, 2019	July 24, 2019	June 9, 2020	October 28, 2020	May 27, 2021	June 9, 2022
Number of shares granted initially	93,700	727,840	326,965	379,730	560,401	685,935	1,159,545
Of which number of shares initially granted to TSS beneficiaries					*166,015*[1]	*107,050*[1]	
Share price at grant date *(in €)*	41.62	63.64	65.65	67.60	62.14	77.81	38.95
Vesting Date(s)	March 31, 2022	June 11, 2022	July 24, 2022	June 9, 2023	June 11, 2023 + September 7, 2023 + October 16, 2023	May 27, 2024	June 9, 2025
Expected life	3 years	3 years	3 years	3 years	3 years	3 years	3 years
Lock-up period	-	-	-	-	-	-	-
Risk free interest rate	-	-	-	-	-	-	-
Expected dividend yield	1.1%	1.1%	1.1%	1.1%	1.1%	1.1%	1.1%
Fair value of shares granted *(in €)*	**40.16**	**62.52**	**63.52**	**65.41**	**60.38**	**75.28**	**37.69**
Expense recognized in 2022 *(in € million)*	**0.4**	**-7.8**	**3.7**	**9.9**	**9.6**	**12.0**	**5.5**
Expense recognized in 2022 as discontinued operations *(in € million)*	**-**	**9.3**	**-**	**-**	**5.7**	**5.0**	**-**

1 *According to IFRS 2, shares granted to TSS beneficiaries were subject to accelerated vesting for an amount of € 10,7 million booked in discontinued operations.*

2 *Considering the initial grant date of the 2020 Ingenico Performance Shares plans granted by Ingenico on June 11, 2020, September 7, 2020 and October 16, 2020 which are substituted by the 2020 Worldline Performance Shares plan granted on October 28, 2020.*

6.3 Stock option plans

Rules governing the stock options plans are as follows:

- To exercise the option, the grantee must generally be an employee or corporate officer of the Group or a company employee related to Worldline at the time of grant and vesting;
- Vesting is conditional on both the continued employment condition and the achievement of performance criteria, financial and non-financial;
- The financial performance criteria are the following:
  - Group organic revenue growth, and
  - Group Operating Margin before Depreciation and Amortization (OMDA), and
  - Group Free Cash Flow before acquisition/disposal and variation of equity and dividends (FCF).

As from 2020 plan, financial performance criteria are representing 80% of performance criteria conditioning the total vesting. The remaining 20% of the performance criteria conditioning the total vesting are relating to Corporate Social Responsibility.

The vesting period varies according to the plans rules but never exceeds 3.5 years.

For the stock options plans implemented in 2019, the number of options to be vested is subject to the achievement of internal and external performance conditions. For each year, at least two of the three internal performance conditions must be met. If the target of one of the internal criteria is not met during one year, this criterion becomes mandatory in the following year. If this is not the case, the plan will lapse.

For the 2020, 2021 and 2022 plans, the number of options to be vested is subject to the achievement of internal and external performance conditions, based on the elasticity curves defined for each criterion. In any case, the average acquisition rate is limited to 100%.

The option expiration date never exceeds 10 years after the grant date.

The exercise of the option is equity-settled.

The Group recognized a total expense of € 1.8 million on stock options detailed as follows:

Grant Date	2022 Expense *(in € million)*	Number of options initially granted	Vesting Date	Number of options vested
January 2, 2019	0.1	130,550	March 31, 2022	130,550
July 24, 2019	0.2	98,600	July 24, 2022	88,637
June 9, 2020	0.5	101,120	June 9, 2023	-
May 27, 2021	0.5	117,150	May 27, 2024	-
June 9, 2022	0.6	193,530	June 9, 2025	-
Total	**1.8**	**640,950**		**219,187**

The characteristics of each current stock option plan are detailed as follows:

Grant Date	January 2, 2019	July 24, 2019	June 9, 2020	May 27, 2021	June 9, 2022
Number of options granted	130,550	98,600	101,120	117,150	193,530
Share price at grant date *(in €)*	41.6	65.7	67.6	77.8	39.0
Strike price *(in €)*	46.7	66.8	69.7	81.4	39.7
Vesting date	March 31, 2022	July 24, 2022	June 9, 2023	May 27, 2024	June 9, 2025
Expected volatility	25%	26%	24%	28%	32%
Expected maturity of the plan	5 years	5 years	5 years	5 years	5 years
Risk free interest rate	-0.003%	-0.158%	-0.142%	-0.450%	1.451%
Expected dividend yield	1.10%	1.10%	1.10%	1.10%	1.10%
Fair value of options granted *(in €)*	**6.2**	**12.4**	**11.5**	**14.9**	**10.2**
Expense recognized in 2022 *(in € million)*	**0.1**	**0.2**	**0.5**	**0.5**	**0.6**

The change of outstanding share options for Worldline SA during the period was as the following:

	12 months ended December 31, 2022		12 months ended December 31, 2021	
	Number of shares	Weighted average strike price *(in €)*	Number of shares	Weighted average strike price *(in €)*
Outstanding at the beginning of the year	**1,828,890**	**36.5**	**1,803,515**	**32.9**
Granted during the year	193,530	39.7	117,150	81.4
Forfeited during the year	-36,883	64.8		
Exercised during the year	-159,976	18.9	-91,775	22.2
Outstanding at the end of the year	**1,825,561**	**37.8**	**1,828,890**	**36.5**
Exercisable at the end of the year, below year-end stock price *	1,440,681	28.2	1,381,470	27.2

* *Year-end stock price: € 36.53 at December 31, 2022 and € 49.01 at December 31, 2021.*

NOTE 7 Financial items

7.1 Net Financial Result

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Interest expenses on bond loan	-19.9	-28.6
Interest charges long term debt	-0.9	-2.7
Interest expenses on convertible bonds	-11.4	-11.3
Net interest from cash and cash equivalents	0.1	1.9
Others	-6.0	2.4
Net interest expenses	**-38.2**	**-38.3**
Net foreign exchange losses	-17.0	1.2
Hyperinflation	-18.9	0.0
Gains/Losses on derivatives instruments	-0.1	1.3
Foreign exchange gain and losses, net	**-36.0**	**2.5**
Financial component of retirement expenses and the cost of other post-employment benefits	-2.5	-2.1
Variation of fair value and Disposal Visa shares	44.9	8.0
Variation of the fair value of other financial assets/debts	-4.3	-
Financial interests on lease liability (IFRS 16)	-4.9	-4.9
Impairment on other financial assets	-0.0	-2.0
Other financial expenses	-4.5	-3.3
Other financial income	4.6	2.1
Other financial income and expenses, net	**33.3**	**-2.2**
Total	**-40.9**	**-38.0**

Net financial expenses amounted to € 40.9 million for the period (compared to an expense of € 38.0 million in 2021) and were made up of:

- A net cost of financial debt of € 38.2 million (against net cost of € 38.3 million in 2021); and
- A net non-operational financial expense (including the impact of foreign exchange) of € 2.7 million (€+0.3 million income in 2021).

Net cost of financial debt of € 38.2 million is mainly made up of interests linked to straight bonds (€ 19.9 million) and convertible bonds (€ 11.4 million). Variation compared to last year is explained by the impact of bonds reimbursement during last year that generated expenses for € 8.7 million in 2021, compensated by an increase in other financial interest expense of € 8.4 million mainly due to € 6.5 million of financial interest on bank overdraft related to the Group's new activities in Australia.

The net non-operational financial expense of € 2.7 million in 2022 was mainly composed of:

- Foreign exchange loss for € 36.0 million (gain of € 2.5 million in 2021), mainly driven by the decline of euro during the period, and hyperinflation in Argentina and Turkey for an impact of € 18.9 million;
- Financial interests on lease liability (IFRS 16) impacts for an expense of € 4.9 million (as in 2021);
- Pension financial costs for € 2.5 million (€ 2.1 million in 2021). 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 11 "Pensions and similar benefits");
- The recognition in the consolidated income statement of the net gain of € 40.3 million related to the disposal of Visa shares in 2022 and a € 4.6 million profit related to the change in fair value of the remaining Visa preferred shares at December 31, 2022 (compared to € 8.0 million profit in 2021);
- The negative change in fair value of other financial instruments for € 4.3 million, mainly related to Poseidon Holdco preferred shares;
- Other financial expenses for € 4.5 million mainly related to financial fees;
- Other financial income for € 4.6 million mainly related to revaluation of Partech FCPR contribution for € 3.1 million and dividends from Visa preferred shares for € 1.5 million.

7.2 Cash and cash equivalents

Accounting policies/principles

Cash and cash equivalents include cash at bank and financial instruments such as money market securities. Such financial instruments are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value. They are held for the purpose of meeting short-term cash commitments and have a short maturity, in general three months or less from the date of acquisition. Some instruments, such as term deposits, that have at inception a longer maturity but provide for early withdrawal and a capital guarantee may also be classified as cash equivalents under certain circumstances. Money market securities are recognized at their fair value. Changes in fair value are recorded in the income statement under "Other financial income and expenses".

Cash and cash equivalents are measured at their fair value through profit and loss.

For entities having subscribed to the Group cash pooling agreement, the cash/debt balance sheet positions which are linked to this agreement are mutualized and only the net position is presented in the consolidated balance sheet, it is a notional cash pool.

The cash and cash equivalents are held with bank and financial institutions counterparties, majority of which are rated A- to AA-. Impairment on cash and cash equivalents (other than money market funds measured at fair value through profit or loss) is calculated based on S&P default probability.

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(In € million)	As at December 31, 2022	As at December 31, 2021
Cash and cash equivalents	1,369.4	1,126.3
Money market funds	230.1	-
Total cash and cash equivalents	**1,599.5**	**1,126.3**
Total overdrafts and equivalents	**-47.9**	**-69.0**
Total net cash and cash equivalents	**1,551.7**	**1,057.3**

In several countries (India, China, Brazil, Argentina for the main ones) where the Group operates, there may be restrictions on the immediate convertibility and/or transferability of currencies; the cash remaining usable in the country. If the latter is deemed excessive in relation to the needs in the country, local liquidity risks or the level of remuneration obtained locally, the situation is managed *via* intra-group loans or *via* dividend distributions.

In addition, the Group has pledged some cash deposit in order to secure lease payments to third parties. It may be substituted by the Group for bank guarantee at any time (see Note 14 "Off-balance sheet commitments").

The increase in net cash in 2022 vs 2021 is largely related to the counterpart received in relation from TSS disposal.

7.3 Non-current financial Assets

Accounting policies/principles

Investments in non-consolidated companies

The Group holds shares in companies without exercising significant influence or control. Investments in non-consolidated companies are recognized at their fair value through P&L. For listed shares, fair value corresponds to the share price at the closing date.

Visa preferred shares

Under IFRS 9, the analysis applied is the approach for debt instrument. The accounting treatment of debt instruments is determined by the business model of the financial instrument and the contractual characteristics of the incoming cash flows of the financial instruments. The understanding is that Visa's Convertible preferred stock does not pass the SPPI (Solely Payment of Principal and Interests) test because the cash flows generated by those stock include an indexation to the value of the Visa shares, and such equity indexation gives rise to a variability that do not solely represent a payment of principal and interests. In this situation, the accounting treatment of the debt instruments is fair value through P&L.

Embedded leases

Certain service arrangements might qualify for treatment as lease contracts if they convey a right to use an asset in return for payments included in the overall contract remuneration. If service arrangements contain a lease, the Group is considered to be the lessor regarding its customers.

(In € million)	As at December 31, 2022	As at December 31, 2021
Pension prepayments	21.5	0.0
Fair value of non-consolidated investments	695.1	115.6
Investments in associates	3.3	3.8
Other	66.4	11.7
Total	**786.4**	**131.1**

The non-consolidated investments includes mainly:

- Preferred shares of Poseidon Holdco with a fair value estimated to € 635 million as of December 31, 2022. These shares were contributed to Worldline by Apollo on September 30, 2022, as part of TSS disposal and represent 12.7% of Poseidon Holdco share capital and 5% of its voting rights;
- Visa Shares for € 33 million as at December 31, 2022 and € 94.6 million as at December 31,2021.

Investments in associates mainly relates to the investment in In-touch.

Other includes as at December 31, 2022, € 53.9 million related to the fair value of the deferred payment to be received by Apollo funds over two years as a counterparty to TSS disposal as of September 30, 2022.

7.4 Borrowings

Accounting policies/principles

Borrowings

Borrowings are recognized initially at fair value, net of directly attributable issuance costs. Borrowings are subsequently measured at amortized cost. The calculation of the effective interest rate takes into account interest payments and the amortization of the issuance costs.

Debt issuance costs are amortized in financial expenses over the life of the loan using the effective interest rate method. The residual value of issuance costs for loans derecognized is fully expensed as soon as it is probable that the loan maturity is reduced, with respect to the intention to exercise the early redemption option.

Bank overdrafts are recorded in the current portion of borrowings.

	As at December 31, 2022			As at December 31, 2021		
(In € million)	Current	Non-current	Total	Current	Non-current	Total
Overdrafts	47.7	0.0	47.7	69.0	0.0	69.0
Other borrowings	48.0	0.0	48.0	606.6	0.0	606.6
Put Options on minority interests	0.0	186.0	186.0	59.2	10.6	69.8
Other Long Term debts	0.5	55.0	55.5	0.5	55.0	55.5
Convertible bonds	0.0	1,362.6	1,362.6	0.0	1,351.2	1,351.2
Bonds	506.4	1,595.2	2,101.6	7.3	2,092.9	2,100.2
Total borrowings	**602.7**	**3,198.8**	**3,801.5**	**742.6**	**3,509.7**	**4,252.3**

Current accounts with a short-term maturity – less than one month – have no remuneration.

Other Long-term debts are composed of the Schuldschein borrowings (see B.4.2.3 Financing Structure).

In 2022, put options on minority interests for a total of € 186.0 million are related to Eurobank, Axepta, SoftPOS and Cardlink acquisitions. As at December 31, 2021, put options on minority interests for € 69.8 million were related to GoPay and Cardlink acquisitions. The fair value variation of put options on minority interests on the period is recognized in equity.

7.4.1 Change in net cash/(debt) over the period

(In € million)	As at December 31, 2022	As at December 31, 2021
Opening net cash/(debt)	**-3,125.6**	**-3,211.3**
New bonds: straight and convertible	-	-
Repayment or conversion of bonds: straight and convertible	-	451.0
Increase of other long term debts	-	-
Decrease of other long term debts	-	-
Increase of put options on minority interests	-175.5	-44.0
Decrease of put options on minority interests	59.4	
Increase of other borrowings	-	-1,595.7
Repayment of other borrowings	559.5	1,519.2
Business Combination	-0.9	-20.6
Variance in net cash and cash equivalents	487.9	-0.9
Impact of exchange rate fluctuations	6.7	20.0
Net impact of interests	-13.5	-16.8
Other flows related to financing activities	-	-23.5
Closing net cash/(debt) including net cash of TSS classified as held for sale	**-2,201.9**	**-2,922.7**
Net cash/(debt) of TSS classified as held for sale (2021)	-	202.9
Closing net cash/(debt) excluding TSS classified as held for sale	**-2,201.9**	**-3,125.6**

The variations on other borrowings are mainly due to commercial papers (€ 3,068 million increase and € 3,627 million decrease).

Increase of minority put options is made up of new options related to the 2022 acquisitions (SoftPOS, Axepta, Eurobank) and the revaluation of the Cardlink put option. The decrease relates to the payment of the GoPay option.

7.4.2 Net Cash/(debt)

(In € million)	As at December 31, 2022	As at December 31, 2021	Net cash of TSS classified as held for sale	As at December 31, 2021 Net debt including Net cash of TSS classified as held for sale
Cash and cash equivalents	1,599.5	1,126.3	215.1	1,341.4
Borrowings	-3,198.8	-3,509.7	-0.1	-3,509.8
Current portion of borrowings	-602.7	-742.6	-12.1	-754.7
Total Net debt	**-2,201.9**	**-3,125.6**	**202.9**	**-2,923.0**

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7.4.3 Bonds and convertible bonds follow up

	Maturity	June 2023	September 2024	September 2024	July 2025	July 2026	July 2026	June 2027
Main characteristics	**Bond type**	**Straight bonds 3 years**	**Straight bonds 7 years**	**Straight bonds 5 years**	**Convertible bond 5 years**	**Convertible bond 5.7 years**	**Convertible bond 7 years**	**Straight bonds 7 years**
Nature		Unsecured Fixed Rate Note	Unsecured Fixed Rate Note	Unsecured Fixed Rate Note	Oceane	Oceane	Oceane	Unsecured Fixed Rate Note
Issue date		June 2020	September 2017	September 2019	July 2020	December 2020 *	July 2019	June 2020
Maturity date		June 2023	September 2024	September 2024	July 2025	July 2026	July 2026	June 2027
Issue size *(in € million)*		**500.0**	**600.0**	**500.0**	**600.0**	**200.0**	**600.0**	**500.0**
Cash received *(in € million)*		**499.6**	**596.8**	**497.5**	**637.8**	**225.8**	**642.0**	**496.5**
Coupon		0.5%	1.6%	0.3%	0.0%	0.0%	0.0%	0.9%
Yield to maturity		0.5%	1.7%	0.4%	-1.2%	-2.1%	-1.1%	1.0%
Conversion exchange ratio		N/A	N/A	N/A	1 share per bond	1 share per bond	1 share per bond	N/A
Early redemption option		N/A	N/A	N/A	From July 2023 to the maturity date	From July 2024 to the maturity date	From July 2024 to the maturity date	N/A
Valuation methodology		Amortized cost (IFRS 9)	Amortized cost (IFRS 9)	*Amortized cost* (IFRS 9)	*Split accounting* (IAS 32)	*Split accounting* (IAS 32)	*Split accounting* (IAS 32)	Amortized cost (IFRS 9)
Fees *(in € million)*		**1.2**	**2.2**	**1.3**	**3.7**	**0.7**	**5.2**	**1.8**
Call option *(in € million)*		0.0	0.0	0.0	4.8	2.1	4.2	0.0
Debt component at inception *(in € million)*		498.4	594.6	496.2	578.6	195.5	554.8	494.6
Equity component at inception *(in € million)*		0.0	0.0	0.0	55.5	29.6	82.0	0.0
Effective interest rate (EIR)		0.6%	1.8%	0.4%	0.7%	0.4%	1.1%	1.0%

* *Linked to initial convertible bonds issued in June 2020.*

Comparison between carrying value and fair value of the Convertible and Straight Bonds is presented below:

(In € million)	**Carrying value**	**Fair value**
Convertible bonds	1,362.6	1,224.9
Straight bond	2,094.9	1,979.2
Total borrowings	**3,457.6**	**3,204.1**

Carrying value corresponds to the total financial debt value in the consolidated financial statements. All OCEANE convertible bonds were recorded at issuance using the split accounting method, with a financial debt component accounted for at amortized cost, and an equity component whose carrying value has been fixed at the date of issuance.

Straight bond nominal carrying value amounts to € 2,094.9 million. Total Straight bond value in balance sheet of € 2,101.6 million also includes accrued interests for € 6.7 million.

All bonds emitted by Worldline are traded in active markets, the fair-values indicated above are level 1 measurements.

7.4.4 Borrowings in currencies

(In € million)	EUR	SEK	AUD	Other Currencies	Total
December 31, 2022	**3,676.5**	**85.5**	**30.4**	**9.2**	**3,801.5**
December 31, 2021	4,252.3	-	-	-	4,252.3

7.4.5 Non-current borrowings maturity

(In € million)	2024	2025	2026	2027	>2027	Total
Convertible bonds		589.0	773.6			1,362.6
Bonds	1,098.7			496.5		1,595.2
Other Long Term Debts		55.0				55.0
Other borrowings	2.7	84.7	98.6			186.0
As at December 31, 2022 long-term debt	**1,101.4**	**728.7**	**872.2**	**496.5**	**-**	**3,198.8**

(In € million)	2023	2024	2025	2026	>2026	Total
Convertible bonds			584.8	766.4		1,351.2
Bonds	499.2	1,097.9			495.8	2,092.9
Other Long Term Debts			55.0			55.0
Other borrowings				10.6		10.6
As at December 31, 2021 long-term debt	**499.2**	**1,097.9**	**639.8**	**777.0**	**495.8**	**3,509.7**

Accounting policies/principles

Derivative financial instruments

The Group uses derivative financial instruments to hedge its foreign exchange and interest rate exposure arising from its operating, financing and investing activities. Those instruments are initially measured at fair value, *i.e.* the price that would be received when selling an asset or paid when transferring a liability in an orderly transaction between market participants at the measurement date.

The fair value of interest rate swaps is the estimated amount that the Group would receive or pay to terminate the swap at the reporting date, considering current interest rates and the risk of default by the counterparties to the swap.

The fair value of forward exchange contracts is their quoted market price at the reporting date (*i.e.* the present value of the quoted forward price).

Initial recognition of foreign exchange and interest rate hedging instruments and subsequent accounting for changes in their value are carried out in accordance with IFRS 9.

In accordance with IFRS 13, the Group takes default risk into account when measuring its derivative hedging instruments. That involves the following:

- The risk of default by the Group on a derivative that is a liability (own credit risk);
- The risk of counterparty default on a derivative that is an asset (counterparty credit risk).

The Group's method for assessing own and counterparty credit risk is based on a calculation of the implied credit risk on senior fixed-rate bonds traded in the secondary market.

Cash flow hedges

When a derivative financial instrument is designated as a hedging instrument whose cash flows are expected to offset changes in the cash flows of a highly probable forecast transaction, the Group uses hedge accounting. The effective portion of any gain or loss on the hedging instrument is recognized directly in "Other comprehensive income" until the hedged item itself is recognized in profit or loss. The effective portion is then recognized in profit or loss. The ineffective portion of any gain or loss is recognized in profit and loss for the period.

If a hedging instrument is used to hedge risk arising from the Group's operating activities or from the Group's financing activities, its impact on profit or loss is reported in "Net finance costs". Premiums/discounts of hedging instruments are recognized in "Net finance costs". Premiums/discounts of financial instrument are accounted for in financial result.

Fair value hedges

If a derivative financial instrument is used to hedge the foreign currency risk on a recognized monetary asset or liability, hedge accounting is not applied and the gains or losses on the financial instrument are recognized in profit or loss.

If a hedging instrument is used to hedge risk arising from the Group's operating activities or from the Group's financing activities, its impact on profit or loss is reported in "Net finance costs". Premiums/discounts of hedging instruments are recognized in "Net finance costs". Premiums/discounts of financial instrument are accounted for in financial result.

FAIR VALUE OF DERIVATIVE INSTRUMENTS AT THE REPORTING DATE

(In € million)	As at December 31, 2022	As at December 31, 2021
Interest rate derivative instruments	**-**	**-**
Foreign exchange derivative instruments	**1.3**	**7.1**
Current assets	2.6	8.7
Current liabilities	-1.3	-1.6
Total hedging instruments	**1.3**	**7.1**

BREAKDOWN OF INSTRUMENTS BY HEDGING POLICY

(In € million)	As at December 31, 2022	As at December 31, 2021
Instruments designated as cash flow hedges	**-0.8**	**4.1**
Foreign exchange forward contracts	-0.1	4.3
Foreign exchange swap	-0.7	-0.2
Instruments not designated as cash flow hedges	**2.2**	**3.0**
Foreign exchange forward contracts		-0.1
Foreign exchange swap	2.2	4.5
Interest rate swaps		-1.4
Total hedging instruments	**1.3**	**7.1**

Foreign exchange risk

The majority of the Group's revenue, expenses and obligations are denominated in euro. In 2022, 69,8% of the Group's revenue was generated in euro-zone countries whereas 30,2% was generated in non-euro zone countries, including 11,2% in Swiss francs, 3,6% in Australian dollars and 3% in British pounds.

Since the Group's financial statements are denominated in euros, its revenue is affected by the relative value of the euro *versus* the currency of the non-euro zone countries in which it generates revenue (currency translation exposure).

In terms of currency transaction exposure (*i.e.*, a mismatch between the currencies in which revenue is generated and costs are incurred), the Group considers its exposure to be limited as its costs in the euro zone are generally incurred in euros and its revenue is generated in euros and in non-Eurozone countries it generally makes its sales and incurs the majority of its operating expenses in the local currency.

Group's objective is to hedge significant future risks (purchase or sale commitments) and risks already on the balance sheet (currency payables and receivables). The foreign exchange risks hedged are generated by the purchase and sale in foreign currencies of goods and services; financial assets or liabilities in foreign currencies (in particular, in relation to the financing of subsidiaries); investments in foreign subsidiaries and M&A transactions. Financial instruments used to hedge are forward purchase and sale contracts, foreign exchange options and forex, swaps.

Interest rate risk

On December 20, 2018, Worldline (as borrower) signed a five-year revolving credit facility (the "Facility") for an amount of € 600 million, maturing in December 2023 with an option for Worldline to request the extension of the Facility maturity date until December 2025. In October 2019, a first-year extension has been requested and approved by the banks. The Facility maturity date became December 2024. In October 2020; a second 1-year 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 SA (as borrower) maturing in July 2023 was amended as follows: modification of the borrower which is now Worldline SA, decrease of the amount from € 750 million to € 450 million, updated margin conditions and financial commitments ("covenants"), extension of the maturity 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 aligned.

At December 31, 2022, no drawings were made on either the € 600 million or the € 450 million revolving credit facilities.

If these facilities were to be drawn down, the Group would be subject to interest rate risk since the applicable interest rate on is based on Euribor. In addition, the Group could also face higher interest rate in the event Worldline's rating assigned by Standard & Poor's would deteriorate.

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 December 31, 2022, the outstanding amount of the program was € 45 million.

The Group is subject to fluctuations in interest rates on commercial paper issuance. Other components of gross borrowings are mainly bonds with fixed interest rates.

Liquidity risk

Although the Group has a demonstrated capacity to generate significant levels of free cash flow, its ability to repay its borrowings in the manner provided for therein will depend on its future operating performance and could be affected by other factors (economic environment, conditions in the debt market, compliance with legislation, regulatory changes, etc.). In addition, the Group will allocate a significant part of its cash flow to the payment of principal and interest on its debt at maturity, and in the absence of refinancing, this could reduce the funds available to finance its day-to-day operations, investments, acquisitions or dividend payments.

The Group has an investment grade credit rating from Standard & Poor's Global Ratings (BBB with stable outlook. This rating was reaffirmed on November 17, 2022, which testifies the strength of the Group's business model and its balance sheet.

The Group considers that managing liquidity risk, including liquidity needs for intermediation activities, depends primarily on having access to diversified sources of financing in terms of origin and maturity. This approach represents the basis of the Group's financing policy.

Credit and/or counterparty risk

Credit and/or counterparty risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group believes that it has limited exposure to concentrations of credit risk due to its large and diverse customer base. The Group's greatest credit risk position is born with respect to its financial institution customers.

The Group is also exposed to certain credit risks related to its merchant acquiring activities. For each transaction accepted by the customer's bank, the Group grants the merchant a performance guarantee relating to the payment made by the cardholder. The performance guarantee is materialized in the form of an accounting entry in the intermediation debt due to merchants for the transaction upon Acceptance by the cardholder's bank. The intermediation debt is paid when the funds for the authorized payment transaction are transferred to the merchants, generally on a daily basis. However, the Group may be exposed to a credit risk in the event of non-payment by the cardholder or the payment scheme. In addition, the Group offers a "service rendered" guarantee to the cardholder. Thus, if the merchant goes bankrupt (or ceases trading) before the product or service purchased by the cardholder is delivered, the cardholder can demand reimbursement of the transaction amount. The exposure to credit risk is particularly significant where services are purchased by e-Commerce well in advance of actual delivery (such as ticket purchase services from travel agencies). Deposits are also made by merchants at the initiation or during the course of a customer relationship with the Group.

On other activities, the Group may also be exposed to the credit risk on its receivables which could lead in payment defaults. The Group manages this invoice risk through individual or mass market assessment based on customer's probability of default, terms of payments, revenue flows and invoice recurrence. The riskier a customer is, the shorter the payment terms are, strengthened by secured payments (prepayments, bank guaranties, insurances).

NOTE 8 Income tax

Accounting policies/principles

Current and deferred taxes

The income tax charge includes current and deferred tax expenses. Deferred tax is calculated wherever temporary differences occur between the tax base and the consolidated base of assets and liabilities, using the liability method. The deferred tax is valued using the enacted tax rate at the closing date that will be in force when the temporary differences reverse.

In case of change in tax rate, the deferred tax assets and liabilities are adjusted counterpart the income statement except if the change is related to items recognized in other comprehensive income or in equity.

The deferred tax assets and liabilities are netted off at the taxable entity, when there is a legal right to offset. Deferred tax assets corresponding to temporary differences and tax losses carried over forward are recognized when they are considered to be recoverable during their validity period, based on historical and forecast information.

Deferred tax liabilities for taxable temporary differences relating to goodwill are recognized, to the extent they do not arise from the initial recognition of goodwill.

Deferred tax assets are tested for impairment at least annually at the closing date, based on December actuals, business plans and impairment test data.

Measurement of recognized tax loss carry-forwards

Deferred tax assets are recognized on tax loss carry-forwards when it is probable that taxable profit will be available against which the tax loss carry-forwards can be utilized. Estimates of taxable profits and utilizations of tax loss carry forwards are prepared on the basis of profit and loss forecasts as included in the 3-year business plans (other durations may apply due to local specificities).

IFRIC 23

The Group applies IFRIC 23 on the accounting for income tax when there is uncertainty over tax treatments. A liability is recognized in the consolidated financial statement when a tax risk arising from positions taken by the Group, or one of its subsidiaries, is considered as probable, assuming that the tax authorities have full knowledge of all relevant information when making their examination.

8.1 Current and deferred taxes

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Current taxes	-113.1	-113.3
Deferred taxes	34.3	49.3
TOTAL	**-78.8**	**-64.0**

8.2 Effective tax rate

The difference between the French standard tax rate and the Group Effective tax rate is explained as follows:

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Profit before tax	294.1	266.2
French standard tax rate	25.8%	28.4%
Theoretical tax charge at French standard rate	**-76.0**	**-75.6**
Impact of permanent differences	0.2	-0.2
Differences in foreign tax rates	10.8	9.3
Movement on recognition of deferred tax assets	0.9	13.1
Equity-based compensation	-13.3	-12.7
Change in deferred tax rates	-6.6	-0.5
Withholding taxes	-3.7	-2.7
Other	8.8	5.3
Group tax expense	**-78.8**	**-64.0**
Effective tax rate	**26.8%**	**24.0%**

Other differences include the reversal of provisions for tax risk amount to € 12.3 million in 2022. The effective tax rate in 2022 restated of the capital loss related to the disposal of Worldline Argentina and Chile (permanent differences) amounts to 23.5%.

8.3 Deferred taxes

(In € million)	As at December 31, 2022	As at December 31, 2021
Deferred tax assets	98.5	39.0
Deferred tax liabilities	-561.7	-568.1
Net deferred tax	**-463.1**	**-529.1**

8.4 Breakdown of deferred tax assets and liabilities by nature

(In € million)	Tax losses carry forward	Intangible assets recognized as part of PPA	Fixed assets	Pensions	Other	Total
At January 1, 2021	**67.7**	**-679.3**	**-38.1**	**44.5**	**21.7**	**-583.5**
Charge to profit or loss for the year	-6.9	68.0	-1.0	1.1	-0.7	60.5
Change of scope		-5.4		-1.9	5.9	-1.4
Charge to equity	-6.5			-2.2	5.4	-3.3
Reclassification	2.2	5.9	0.3		-11.8	-3.4
Exchange differences	0.4	-3.4	0.1	0.1	-7.9	-10.7
IFRS 5	-6.0	196.3	2.3	-4.8	-175.1	12.7
As at December 31, 2021	**50.9**	**-417.9**	**-36.4**	**36.8**	**-162.5**	**-529.1**
Charge to profit or loss for the year	8.1	10.0	-4.1	-1.6	159.4	171.7
Change of scope	-2.0	-52.7	-9.2	-0.4	-1.3	-65.5
Charge to equity	-	-	-	-26.4	-2.3	-28.8
Reclassification	4.7	0.4	-	0.4	-5.7	-0.1
Exchange differences	-1.2	-2.6	-0.4	-0.0	-7.1	-11.4
As at December 31, 2022	**60.6**	**-462.9**	**-50.1**	**8.7**	**-19.5**	**-463.1**

In 2022, the main variation in Other is related to the reversal of the deferred tax liabilities linked to the sale of 84.96% of TSS business for an amount of € 136.7 million. This amount is included in discontinued operations (see Note 3 "Assets held for sale and discontinued operations").

8.5 Tax losses carry forward schedule (basis)

(In € million)	12 months ended December 31, 2022			12 months ended December 31, 2021		
	Recognized	**Unrecognized**	**Total**	**Recognized**	**Unrecognized**	**Total**
2023	-	-	-	0.1	9.2	9.3
2024	0.6	-	0.6			
2025	15.5	9.0	24.5	19.6	13.9	33.5
2026	-	2.7	2.7			
2027	5.7	-	5.7			
Tax losses available for carry forward for 5 years and more	117.8	81.8	199.6	33.5	104.3	137.8
Ordinary tax losses carry forward	**139.6**	**93.5**	**233.1**	**53.2**	**127.4**	**180.6**
Evergreen tax losses carry forward	**108.8**	**12.3**	**121.1**	**188.3**	**100.6**	**288.9**
IFRS 5	-	-	-	-14.8	-125.0	-139.8
Total tax losses carry forward	**248.4**	**105.8**	**354.2**	**226.7**	**103.0**	**329.7**

Countries with the largest tax losses available for carry forward are Luxembourg (€ 126.1 million), Australia (€ 45.6 million), Sweden (€ 41.1 million), India (€ 33.1 million), and Austria (€ 17.5 million).

8.6 Deferred tax assets not recognized by the Group

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Tax losses carry forward	27.3	36.4
Temporary differences	16.9	18.3
Total	**44.3**	**54.7**

NOTE 9 Goodwill and fixed assets

9.1 Goodwill

Accounting policies/principles

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after reassessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, of the amount of any non-controlling interests in the acquiree and of the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognized immediately in profit or loss as a bargain purchase gain.

Goodwill is allocated to Cash Generating Units (CGU) for the purpose of impairment testing. Goodwill is allocated to those CGUs that are expected to benefit from synergies of the related business combination and represent the lowest level within the Group at which management monitors goodwill.

A CGU is defined as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. CGUs correspond to Global Business Lines defined by IFRS 8.

The recoverable value of a CGU is based on the higher of its fair value less costs to sell and its value in use determined using the discounted cash-flows method. When this value is less than its carrying amount, an impairment loss is recognized in the operating income.

The impairment loss is first recorded as an adjustment of the carrying amount of the goodwill allocated to the CGU and remainder of the loss, if any, is allocated pro rata to the other long-term asset of the unit.

Goodwill is not amortized and is subject to an impairment test performed at least annually by comparing its carrying amount to its recoverable amount at the closing date. The recoverable amount of goodwill is determined by reference to a value in use that is calculated using cash flow projections drawn up on the basis of the latest 3-year plan, as approved by the Executive Committee and the Board of Directors, and of extrapolated cash flows for a 2 years period. Goodwill impairment test is prepared in December, or more often whenever events or circumstances indicate that the carrying amount could not be recoverable.

Such events and circumstances include but are not limited to:

- Significant deviance of economic performance of the asset when compared with budget;
- Significant worsening of the asset's economic environment;
- Loss of a major client;
- Significant increase in interest rates.

Impairment tests:

The Group tests at least annually whether goodwill has suffered any impairment, in accordance with the accounting policies. The recoverable amounts of Cash Generating Units are determined based on value-in-use calculations or on their fair value reduced by the costs of sales. These calculations require the use of estimates.

(In € million)	As at December 31, 2021	Disposals Depreciations	Impact of business combination	Exchange rate fluctuations	TSS classified as held for sale	As at December 31, 2022
Gross value	9,329.6	-4.7	887.5	-29.1	-	10,183.4
Impairment loss	-	-	-	-	-	-
Carrying amount	**9,329.6**	**-4.7**	**887.5**	**-29.1**	**-**	**10,183.4**

(In € million)	As at December 31, 2020	Disposals Depreciations	Impact of business combination	Exchange rate fluctuations	TSS classified as held for sale	As at December 31, 2021
Gross value	11,137.0	-2.4	157.6	159.7	-2,122.3	9,329.6
Impairment loss	-	-	-	-	-	-
Carrying amount	**11,137.0**	**-2.4**	**157.6**	**159.7**	**-2,122.3**	**9,329.6**

The Impacts of business combination include the preliminary goodwill accounted for Axepta (€ 181.1 million), Eurobank (€ 269.9 million) and ANZ JV (€ 436.4 million).

In 2021, business combination leads to recognition of Goodwill for Cardlink (€ 108.2 million) and final goodwill variation related to Ingenico acquisition (€ 49.3 million).

Goodwill is allocated to Cash Generating Units (CGUs) which correspond to the three operating segments disclosed in Note 4.1 "Segment information".

(In € million)	As at December 31, 2022	As at December 31, 2021
Merchant Services	8,890.6	8,061.3
Financial Services	1,270.3	1,242.0
Mobility & e-Transactional Services	22.5	26.3
Total	**10,183.4**	**9,329.6**

For the purposes of impairment testing, goodwill is allocated to the operating segments, which are the lowest level at which it is monitored for internal management purposes.

The recoverable amount of a CGU is derived from the Global 5Y Business Plan of the Company, in coherence with the 2021/2024 Guidance to the market, and prolongated up to 2027.

Over the 5YP, the compound annual growth rate of revenues reach 9,1% and the improvement of OMDA margin is factored at +440 Bps, from 25,8% of Revenue in 2022 to 30,2% in 2027.

This Business Plan is made for per CGU, taking into account each market dynamics (Higher Growth for Merchant Services, mid digit growth for Financial Services and Mobility & e-Transactional Services) as well as synergies potentials for margin improvements

The terminal value is calculated after the five-year period, using an estimated perpetuity growth rate of 2.5%. This rate reflects specific perspectives of the payment sector.

Discount rates are applied by CGU based on the Group's weighted average cost of capital and adjusted to take into account specific tax rates. The Group considers that the weighted average cost of capital should be determined based on a historical equity risk premium, in order to reflect the long-term assumptions factored in the impairment tests.

The discount rate of 8.70% is used for all CGUs (Merchant Services, Financial Services and Mobility & e-Transactional Services) as the Group operates mainly in Europe. On the basis of impairment tests carried at year end, no loss of value has been identified as at December 31, 2022.

	Perpetuity gross rate		WACC	
(In %)	As at December 31, 2022	As at December 31, 2021	As at December 31, 2022	As at December 31, 2021
Merchant Services	2.50%	2.50%	8.70%	8.15%
Financial Services	2.50%	2.50%	8.70%	8.15%
Mobility & e-Transactional Services	2.50%	2.50%	8.70%	8.15%

The changes in the key parameters have the following impacts on the carrying value:

(In € million)	Increase of WACC +0.75 pt	Decrease of PGR -0.75 pt	Increase of WACC and decrease of PGR of 0.75 pt
Merchant Services	-1,637	-1,307	-2,661
Financial Services	-365	-290	-592
Mobility & e-Transactional Services	-66	-53	-107
Total	**-2,068**	**-1,649**	**-3,360**

A variation plus or minus 75 basis points of the key parameters (discount rate and perpetual growth rate) did not reveal the existence of any risk on the Group's CGUs.

9.2 Intangible assets

Accounting policies/principles

Intangible assets other than goodwill consist primarily of software and user rights acquired directly by the Group, internally developed IT solutions as well as software and customer relationships and technologies acquired in relation with a business combination.

To assess whether an internally generated intangible asset meets the criteria for recognition, the Group classifies the generation of the asset into a research phase and a development phase. Under IAS 38, no intangible asset arising from research (or from the research phase of an internal project) shall be recognized. Such expenditure is therefore recognized as an expense when it is incurred.

An intangible asset arising from development (or from the development phase of an internal project) shall be recognized if, and only if, an entity can demonstrate all the following:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- Its intention to complete the intangible asset and to use or sell it;
- Its ability to use or sell the intangible asset;
- How the intangible asset will generate probable future economic benefits;
- The availability of adequate technical, financial and other resources to complete the development and;
- Its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Development expenses correspond to assets developed for the own use of the Group, to specific implementation projects for some customers or innovative technical solutions made available to a group of customers. These projects are subject to a case-by-case analysis to ensure they meet the appropriate criteria for capitalization. Are capitalized as development costs only those directly attributable to create, produce and prepare the asset so it can be operated in the manner intended by management.

Capitalized development expenditure is accounted for at cost less accumulated depreciation and any impairment losses. It is amortized on a straight-line basis over a useful life between 3 and 12 years, for which two categories can be identified:

- For internal software development with fast technology serving activities with shorter business cycle and contract duration, the period of amortization will be between 3 and 7 years;
- For internal software development with slow technology obsolescence serving activities with long business cycle and contract duration, the period of amortization will be between 5 and 12 years with a standard scenario at 7 years. It is typically the case for large mutualized payment platforms.

An intangible asset related to the customer relationships and backlog brought during a business combination is recognized as customer relationships. The value of this asset is based on assumptions of renewal conditions of contract and on the discounted flows of these contracts. This asset is amortized on an estimation of its average life.

The value of the developed technology acquired is derived from an income approach based on the relief from royalty method. This method relies on (i) assumptions on the obsolescence curve of the technology and (ii) the theoretical royalty rate applicable to similar technologies, to determine the discounted cash flows expected to be generated by this technology over their expected remaining useful life. The developed technology is amortized on an estimation of its average life. The cost approach may also be implemented as a secondary approach to derive an indicative value for consistency purposes. This method relies on assumptions of the costs that should be engaged to reproduce a similar new item having the nearest equivalent utility as the asset being valued. On the contrary, if technology is believed to be the most important driver for the business, an Excess Earning method could also be implemented.

Intangible assets are amortized on a straight-line basis over their expected useful life, for internally developed IT solutions in operating margin. Customer relationships, patents, technologies and trademarks acquired as part of a business combination are amortized on a straight-line basis over their expected useful life, generally not exceeding 19 years; any related depreciation is recorded in other operating expenses.

Impairment of assets other than goodwill

At the end of each reporting period of the financial information, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. This is also applied to R&D costs capitalized, for which the Group considers as an indicator of impairment loss (i) the use of the technology, (ii) the volumes processed and (iii) the potential effect of decommissioning following migration to other technologies, and to customer relationships for which the Group considers as an indicator of impairment loss (i) the loss of historical clients representing at least 5% of the revenue, (ii) the growth revenue vs the previous year and (iii) the profitability of the current year.

If it is not possible to assess the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. If a reasonable and consistent method of allocation can be identified, corporate assets are also allocated to cash-generating units individually; otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation method can be determined.

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the estimated recoverable amount (or cash-generating unit) is less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount.

(In € million)	Software & Licenses	Customer Relationships/ Patent	Other assets	Total
Gross value				
At January 1, 2022	**1,471.0**	**1,737.0**	**59.4**	**3,267.4**
Additions	70.1	-	15.9	86.0
R&D capitalized	175.7			175.7
Impact of business combination	7.6	252.4	13.9	273.9
Disposals	-63.3	-	-6.9	-70.2
Exchange differences	0.8	-8.4	5.3	-2.2
Impact of business disposal	-12.8	-0.1	-3.2	-16.1
Other	-2.8	-54.9	39.8	-18.0
At December 31, 2022	**1,646.3**	**1,926.0**	**124.1**	**3,696.4**
Accumulated depreciation				
At January 1, 2022	**-550.9**	**-372.2**	**-38.9**	**-961.9**
Depreciation charge for the year	-114.1	-162.3	-68.9	-345.3
Impact of business combination	-	-	-0.0	-0.0
Disposals/reversals	49.1	-	7.1	56.2
Exchange differences	-2.4	-0.5	-1.8	-4.7
Impact of business disposal	8.7	0.1	0.1	8.8
Other	16.5	10.7	-9.4	17.8
At December 31, 2022	**-593.1**	**-524.2**	**-111.8**	**-1,229.0**
Net value				
At January 1, 2022	**920.2**	**1,364.8**	**20.5**	**2,305.4**
At December 31, 2022	**1,053.2**	**1,401.8**	**12.3**	**2,467.3**

(In € million)	Software & Licenses	Customer Relationships/ Patent	Other assets	Total
Gross value				
At January 1, 2021	**1,639.7**	**2,143.9**	**75.4**	**3,859.1**
Additions	38.2	0.0	35.1	73.3
R&D capitalized	113.2	0.0	0.0	113.2
Impact of business combination	5.8	240.6	1.7	248.1
Disposals	-10.8	-96.8	-3.2	-110.8
Exchange differences	8.3	32.0	17.5	57.8
Other	105.5	47.2	-48.7	104.0
IFRS 5 - TSS classified as held for sale	-428.9	-630.0	-18.4	-1,077.3
At December 31, 2021	**1,471.0**	**1,737.0**	**59.4**	**3,267.4**
Accumulated depreciation				
At January 1, 2021	**-348.1**	**-247.6**	**-31.6**	**-627.3**
Depreciation charge for the year	-174.1	-198.8	-15.4	-388.4
Impact of business combination	-3.9	0.0	0.0	-3.9
Disposals/reversals	10.7	10.9	0.2	21.8
Exchange differences	-6.2	-5.0	-4.0	-15.1
Other	-103.8	-9.5	7.1	-106.2
IFRS 5 - TSS classified as held for sale	74.4	77.9	4.8	157.1
At December 31, 2021	**-550.9**	**-372.2**	**-38.9**	**-961.9**
Net value				
At January 1, 2021	**1,291.7**	**1,896.3**	**43.7**	**3,231.8**
IFRS 5 - TSS classified as held for sale	-354.5	-552.2	-13.6	-920.2
At December 31, 2021	**920.2**	**1,364.8**	**20.5**	**2,305.4**

Development capitalized cost is related to the modernization of proprietary technological platforms.

In 2022, the total of R&D costs reached € 344.4 million out of which € 175.7 million are capitalized and € 168.7 million remain in expenses. The other flows are related to reclassification between other intangible assets and Customer relationship. Detail of scope variation is presented in Note 1 "Main changes in the scope of consolidation".

9.3 Tangible assets

Accounting policies/principles

Tangible assets are recorded at acquisition cost. They are depreciated on a straight-line basis over the following expected useful lives:

- Buildings: 20 years;
- Fixtures and fittings: 3 to 20 years;
- IT equipment:
  - Computer hardware: 3 to 5 years,
  - Terminals: 4 to 5 years;
- Other assets:
  - Vehicles: 4 to 5 years,
  - Office furniture and equipment: 3 to 10 years.

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(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1, 2022	**151.6**	**443.8**	**45.2**	**640.6**
Additions	13.5	59.3	21.1	94.0
Impact of business combination	-	25.9	0.0	26.0
Disposals	-27.3	-38.2	-12.3	-77.8
Exchange differences	-0.3	-4.5	0.1	-4.7
Scope out	-1.8	-1.6	-4.7	-8.1
Other	-9.7	31.5	-14.4	7.5
At December 31, 2022	**126.0**	**516.2**	**35.1**	**677.4**
Accumulated depreciation				
As at January 1, 2022	**-101.9**	**-315.9**	**-28.8**	**-446.5**
Depreciation charge for the year	-10.0	-65.6	-2.9	-78.6
Impact of business combination	-	-	-	-
Disposals/Reversals	27.1	28.9	11.2	67.2
Exchange differences	0.2	2.7	-0.3	2.6
Scope out	1.4	1.0	0.8	3.2
Other	3.9	-4.1	2.0	1.7
At December 31, 2022	**-79.4**	**-353.0**	**-18.0**	**-450.3**
Net value				
As at January 1, 2022	**49.7**	**128.0**	**16.4**	**194.1**
At December 31, 2022	**46.6**	**163.2**	**17.2**	**227.0**

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1, 2021	**166.8**	**587.7**	**37.8**	**792.3**
Additions	9.1	49.1	34.5	92.8
Impact of business combination	-3.3	23.1	0.3	20.1
Disposals	-7.8	-94.4	-10.1	-112.3
Exchange differences	2.2	5.9	0.5	8.5
Other	9.1	-20.4	-13.8	-25.1
IFRS 5 - TSS classified as held for sale	-24.5	-107.1	-4.1	-135.7
As at December 31, 2021	**151.6**	**443.8**	**45.2**	**640.6**
Accumulated depreciation				
As at January 1, 2021	**-114.6**	**-415.6**	**-25.7**	**-555.9**
Depreciation charge for the year	-11.8	-65.9	-6.3	-84.0
Impact of business combination	1.7	-21.6	-0.2	-20.1
Disposals/Reversals	6.2	80.8	1.9	88.9
Exchange differences	-1.6	-4.8	-0.3	-6.7
Other	0.6	21.5	0.6	22.7
IFRS 5 - TSS classified as held for sale	17.6	89.8	1.2	108.5
As at December 31, 2021	**-101.9**	**-315.9**	**-28.8**	**-446.5**
Net value				
As at January 1, 2021	**52.2**	**172.0**	**12.1**	**236.4**
IFRS 5 - TSS classified as held for sale	-6.9	-17.3	-2.9	-27.2
As at December 31, 2021	**49.7**	**128.0**	**16.4**	**194.1**

Tangible capital assets of the Group mainly include computer equipment used in the production centers, particularly in the processing datacenters, and terminals rented to merchants. Land and buildings are mostly composed of technical infrastructures of datacenters.

NOTE 10 Right-of-use assets & lease liabilities

10.1 Right-of-use assets under IFRS 16

Accounting policies/principles

Right-of-use assets and lease liabilities are classified under three subcategories, land and buildings, IT equipment and other assets.

At inception of any contract, the Group assesses whether the contract is or contains an operating lease. This evaluation may require exercising a judgment to determine the useful life considered in the valuation.

The Group recognizes a right-of-use and a corresponding lease liability at the lease commencement date except for the following cases which are recorded on a straight-line basis in profit or loss over the life of the lease:

- Short term leases related to other assets;
- Low value assets

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Group's incremental borrowing rates. Those rates have been determined for all the currencies and geographies of the Group and by maturity. The incremental borrowing rates were calculated by taking for each currency a reference in debt quotation by maturity (bullet rate) and adding up a spread corresponding to the entity's cost of financing.

The lease liability is re-measured when there is a change in the future lease payments arising from a change in an index or rate, a change in estimate of the amount expected to be payable under a residual value guarantee, or changes in the assessment of whether an extension option is reasonably certain to be exercised or a termination option is reasonably certain to be exercised.

The Group has applied its judgment to determine the lease term for some real estate lease contracts in which it is a lessee and that include renewal or early termination options analysing whether those sites, mainly offices, were strategic or not. In most cases, the Group retained the contractual end date.

According to IFRS Interpretation Committee opinion, the Group did not identity major deviation between the lease term and the residual useful life of the underlying leasehold.

Right-of-use assets break down as follows, by type of underlying asset:

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1, 2021	**372.0**	**42.2**	**32.3**	**446.5**
Additions	26.4	40.6	10.7	77.7
Impact of business combination	1.1	-	11.0	12.1
Disposals	-23.7	-1.2	-8.9	-33.9
Exchange differences	0.6	0.1	-0.1	0.6
Other	-1.2	-	-0.4	-1.6
At December 31, 2022	**375.1**	**81.7**	**44.6**	**501.4**
Accumulated depreciation				
As at January 1, 2022	**-139.9**	**-12.0**	**-14.5**	**-166.4**
Depreciation charge for the year	-46.3	-14.7	-11.6	-72.6
Impact of business combination	-0.8	-	-0.3	-1.1
Disposals/Reversals	23.8	1.2	6.2	31.2
Exchange differences	-0.4	0.0	0.0	-0.4
Other	1.2	-0.0	0.3	1.6
At December 31, 2022	**-162.5**	**-25.5**	**-19.8**	**-207.7**
Net value				
As at January 1, 2022	**232.1**	**30.2**	**17.9**	**280.1**
At December 31, 2022	**212.7**	**56.2**	**24.8**	**293.7**

(In € million)	Land and buildings	IT equipments	Other assets	Total
Gross value				
As at January 1, 2021	**432.9**	**19.7**	**34.0**	**486.6**
Additions	90.3	29.1	8.7	128.0
Impact of business combination	-1.0	0.0	0.2	-0.8
Disposals	-74.7	-4.3	-7.5	-86.5
Exchange differences	5.6	0.2	-0.1	5.7
Other	-22.8	-1.1	-0.9	-24.8
IFRS 5 - TSS classified as held for sale	-58.3	-1.3	-2.1	-61.6
As at December 31, 2021	**372.0**	**42.2**	**32.3**	**446.5**
Accumulated depreciation				
As at January 1, 2021	**-170.1**	**-9.8**	**-13.8**	**-193.7**
Depreciation charge for the year	-73.6	-8.0	-9.6	-91.2
Impact of business combination	-3.2	-0.1	-0.1	-3.4
Disposals/Reversals	73.8	5.2	7.3	86.3
Exchange differences	-2.5	-0.1	0.1	-2.5
Other	10.8	0.0	0.6	11.4
IFRS 5 - TSS classified as held for sale	24.9	0.8	1.1	26.7
As at December 31, 2021	**-139.9**	**-12.0**	**-14.5**	**-166.4**
Net value				
As at January 1, 2021	**262.8**	**9.8**	**20.2**	**292.8**
As at December 31, 2021	**232.1**	**30.2**	**17.9**	**280.1**

10.2 Lease liabilities

Lease liabilities is composed as follows:

(In € million)	Total
Gross value	
As at January 1, 2021	**300.1**
Additions	132.9
Impact of business combination	-0.6
Reimbursment	-83.2
Exchange differences	3.3
Other	-9.0
IFRS 5 - TSS classified as held for sale	-33.8
As at December 31, 2021	**309.6**
Additions	78.6
Impact of business combination	11.2
Reimbursment	-73.1
Exchange differences	0.3
Other	-0.3
At December 31, 2022	**326.4**

10.3 Maturity schedule Lease liabilities

(In € million)	Up to 1 year	1 to 5 years	Over 5 years	Total
Total at December 31, 2022	**73.0**	**192.6**	**60.8**	**326.4**

NOTE 11 Pensions and similar benefits

Accounting policies/principles

Employee benefits are granted by the Group through defined contribution and defined benefit plans. Costs relating to defined contribution costs are recognized in the income statement based on contributions paid or due in respect of the accounting period when the related services have been accomplished by beneficiaries.

The valuation of Group defined benefit obligation is based on a single actuarial method known as the "projected unit credit method". This method includes the formulation of specific assumptions which are periodically updated, in close liaison with external actuaries of the Group.

Plan assets usually held in separate legal entities are measured at their fair value, determined at closing. The fair value of plan assets is determined based on valuations provided by the external custodians of pension funds and following complementary investigations carried-out when appropriate.

From one accounting period to the other, any difference between the projected and actual pension plan obligation and their related assets is actuarial differences. These actuarial differences may result either from changes in actuarial assumptions used, or from experience adjustments generated by actual developments differing, in the accounting period, from assumptions determined at the end of the previous accounting period. All actuarial gains and losses generated on post-employment benefit plans on the period are recognized in "other comprehensive income".

Benefit plans costs are recognized in the Group's "Operating Margin", except for interest costs on net obligations which are recognized in "other financial income and expenses".

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The net total liability recognized in the Group's balance sheet in respect of pension plans and other long-term benefits plans amounts to € 137.5 million at December 31, 2022 (compared to a net total liability of € 227.2 million at December 31, 2021). This net total liability is the difference of a total defined benefit obligation of € 649.2 million and a total fair value of plan assets of € 551.9 million with an asset ceiling limitation of € 40.2 million.

Worldline Group's defined benefit obligations at December 31, 2022 are located predominantly in Switzerland (46% of total obligations), Germany (20%), Belgium (15%), the United Kingdom (9%), and France (8%).

The amount recognized as an expense for defined contribution plans is € 20,1 million for the year 2022 (2021: € 19.3 million).

11.1 Characteristics of significant plans and associated risks

In Switzerland, the obligations flow from a legacy defined benefit plans, exceeding the minimum mandatory pension benefit required by the Swiss law (BVG). Pension contributions are paid by both the employees and the employer and are calculated as a percentage of the covered salary. The rate of contribution depends on the age of the employee. At retirement, the employees' individual savings capital is multiplied by the conversion rate, as defined by the pension fund regulations, and can be paid out as either a lifetime annuity or a lump-sum payment. In the event of disability, the pension plan pays a disability pension until ordinary retirement age. In the event of death before retirement, the pension plan pays a spouse pension for life.

In Germany, the majority of obligations flow from defined benefit pension plans which are closed to new entrants. The plans are subject to the German regulatory framework, which has no funding requirements, but does include compulsory insolvency insurance (PSV). The plans are however partially funded *via* either an insurance company or a Contractual Trust Agreement (CTA). The investment strategy of the insurance contract is set by the insurance company. The CTA is governed by a professional independent third party. The investment strategy is set by the Investment Committee composed of employer representatives.

In Belgium, the majority of obligations flow from a defined benefit pension plan which is closed to new entrants and a Defined Contribution plan with a minimum investment return guaranteed by the Company on both employer and employee contributions open to new entrants.

The Defined Benefit plan is subject to the Belgian regulatory framework where funding requirements are based on a 6.0% discount rate and prescribed mortality statistics. In case of underfunding, a deficit must be supplemented immediately. The plan is insured with a professional insurance company. The investment strategy is set by the insurance company.

The Defined Contribution plan with guaranteed return is subject to the Belgian regulatory framework. In case of underfunding when the employee leaves for retirement, a deficit must be supplemented. The plan is insured with a technical return (which is now set by the insurers below the legal minimum guaranteed return) as well as a possible profit share provided by the insurance company. The investment strategy is set by the insurance company.

The Group's obligations are also generated by legacy defined benefit plans in the UK (closed to new entrants) and in France (open to new entrants) and, to a lesser extent, by legal or collectively bargained end of service benefit plans and other long-term benefits such as jubilee plans.

These plans do not expose Worldline to any specific risks that are unusual for these types of benefit plans. Typical risks include increase in inflation, longevity, decrease in discount rates and adverse investment returns.

Worldline recognized all actuarial gains and losses and asset ceiling effects generated in the period in other comprehensive income for pension plans and through expense for the other long-term benefits plans

11.2 Events in 2022

The Corporate bond interest rate markets for all major zone/countries were particularly volatile this year. The discount rates at December 31, 2022 have significantly increased since December 31, 2021. This led to a decrease in the obligation of about € 228 million partially off-set by the other actuarial loss due mainly to the increase in the inflation rate and pension increase rate, the underperformance of the assets that generated a loss of € 69 million and the change in irrecoverable surplus of € 40 million in Switzerland.

Due to market conditions as at December 31, 2022, the main plans in Switzerland and in the UK are in surplus situations under IAS 19.

The surplus in respect of the Swiss Pension Plan has not been fully recognized on the balance sheet due to IFRIC 14 limitations resulting in a € 40.2 million charge to other comprehensive income. The prepaid pension cost asset recognized in respect of this plan has been limited to € 6.9 million. The surplus of € 14.5 million in respect of the main pension plan in the UK has been fully recognized. Therefore, a pension asset of € 21.5 million has been recognized as at December 31, 2022.

11.3 Amounts recognized in the financial statements

The amounts recognized in the balance sheet as at December 31, 2022 rely on the following components, determined at each benefit plan's level:

(In € million)	As at December 31, 2022	As at December 31, 2021
Amounts recognized in financial statements consist of:		
Prepaid pension asset – post employment plans	21.5	14.6
Accrued liability – post employment plans	-154.3	-236.5
Accrued liability – other long term benefits	-4.7	-5.3
Net amounts recognized – Total	**-137.5**	**-227.2**
Components of net periodic cost		
Service cost (net of employees contributions)	31.4	32.0
Past service cost, Settlements	-	-2.1
Actuarial (gain)/loss in other long term benefits	-0.7	0.1
Operating expense	**30.6**	**30.0**
Interest cost	6.7	5.5
Interest income	-4.2	-3.5
Interest cost on the effect of the asset ceiling	-	0.1
Financial expense	**2.5**	**2.1**
Net periodic pension cost – Total expense/(profit)	**33.2**	**32.1**
Of which, net periodic pension cost – post employment plans	33.5	31.4
Of which, net periodic pension cost – other long term benefits	-0.3	0.7
Change in defined benefit obligation		
Defined benefit obligation –post employment plans at January 1	819.0	802.6
Defined benefit obligation – other long term benefits at January 1	5.3	6.1
Total Defined Benefit Obligation at January 1	**824.3**	**808.7**
Exchange rate impact	14.7	22.4
Service cost (net of employees contributions)	31.4	32.0
Interest cost	6.7	5.5
Employees contributions	8.7	7.4
Past service cost, Settlements	-	-2.1
Business combinations/(disposals)	-3.7	0.9
Benefits paid	-27.7	-22.6
Actuarial (gain)/loss - change in financial assumptions	-212.6	7.1
Actuarial (gain)/loss - change in demographic assumptions	2.4	-11.1
Actuarial (gain)/loss - experience results	4.9	25.0
IFRS 5	-	-48.8
Defined benefit obligation at December 31	**649.2**	**824.3**

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The weighted average duration of the liability is 9.3 years.

(In € million)	As at December 31, 2022	As at December 31, 2021
Change in plan assets		
Fair value of plan assets at January 1	**597.1**	**566.8**
Exchange rate impact	14.6	21.7
Actual return on plan assets	-64.3	42.9
Employer contributions	17.0	15.5
Employees contributions	8.7	7.4
Benefits paid by the fund	-21.9	-15.6
Business combinations/(disposals)	0.6	-
IFRS 5	-	-41.6
Fair value of plan assets at December 31	**551.9**	**597.1**
Reconciliation of prepaid/(accrued) Benefit cost (all plans)		
Funded status-post employment plans	-92.6	-221.9
Funded status-other long term benefit plans	-4.7	-5.3
Unrecognized past service cost	-	0.0
Asset ceiling limitation at December 31	-40.2	-
Prepaid/(accrued) pension cost	**-137.5**	**-227.2**
Reconciliation of net amount recognized (all plans)		
Net amount recognized at beginning of year	**-227.2**	**-247.3**
Net periodic pension cost	-33.2	-32.1
Benefits paid by by the employer	5.8	7.0
Employer contributions	17.0	15.5
Business combinations/(disposals)	4.3	-0.9
Amounts recognized in Other Comprehensive Income	95.8	24.0
Exchange rate	-0.1	-0.7
IFRS 5	-	7.3
Net amount recognized at end of year	**-137.5**	**-227.2**

11.4 Actuarial assumptions

Worldline obligations are valued by independent actuaries, based on assumptions that are periodically updated. These assumptions are set out in the table below:

	United Kingdom		Eurozone		Switzerland	
	2022	2021	2022	2021	2022	2021
Discount rate as at December 31	4.85%	1.80%	3.15% ~ 3.75%	0.90% ~ 1.05%	2.25%	0.35%
Inflation assumption as at December 31	3.40%	3.30%	2.10%	1.80%	1.50%	1.00%

The inflation assumption is used for estimating the impact of indexation of pensions in payment or salary inflation based on the various rules of each plan.

Sensitivity of the defined benefit obligations of the significant plans to the discount rate and inflation rate assumptions is as follows:

	Discount rate +25bp	Inflation rate +25bp
United Kingdom main pension plan	-3.6%	3.4%
Swiss main pension plan	-0.8%	0.1%
German main pension plan	-4.5%	3.1%
Belgian main pension plan	-2.3%	1.2%
French main pension plan	-3.4%	0.0%

These sensitivities are based on calculations made by independent actuaries and do not include cross effects of the various assumptions, they do however include effects that the inflation assumption would have on salary increase assumptions, pension increase and other assumptions.

11.5 Plan assets

Plan assets were invested as follows:

	As at December 31, 2022	As at December 31, 2021
Equity	32.0%	36.0%
Bonds	14.0%	16.0%
Real Estate	20.7%	14.0%
Cash and Cash equivalent	15.8%	19.0%
Other	17.5%	15.0%

11.6 Summary net impacts on profit and loss and cash

The net impact of defined benefits plans on the Group's financial statements can be summarized as follows:

Profit and loss

	As at December 31, 2022			As at December 31, 2021		
(In € million)	Post-employment	Other LT benefit	Total	Post-employment	Other LT benefit	Total
Operating margin	-31.0	0.4	-30.6	-29.3	-0.7	-30.0
Financial result	-2.5	-0.0	-2.5	-2.1	0.0	-2.1
Total (expense)/profit	**-33.5**	**0.3**	**-33.2**	**-31.4**	**-0.7**	**-32.1**

Cash impacts of pensions

The cash impact of pensions in 2022 was mainly composed of cash contributions to pension or insurance funds for € 17.0 million, the remaining part of € 5.8 million being benefit payments directly made by the Group to the beneficiaries.

Contributions to pension or insurance funds in 2023 are expected to be of € 17.0 million.

NOTE 12 Provisions

Accounting policies/principles

The Group uses actuarial assumptions and methods to measure provisions. Provisions are recognized when:

- The Group has a present legal, regulatory, contractual or constructive obligation as a result of past events; and
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- The amount has been reliably quantified.

Provisions are discounted when the time value effect is material. Changes in discounting effects at each accounting period are recognized in financial expenses.

Litigation and claims

The Group is engaged in a number of claims and judicial and arbitral proceedings that have arisen in the normal course of its business. These claims and proceedings are regularly reviewed by the Legal department and are covered by provisions if the Group considers that it is probable that an outflow of resources will be necessary to cover the risk incurred and that such an outflow can be reliably estimated, it being understood that events that occur during the proceedings may necessitate a reassessment of the risk. Reversals of unused amounts chiefly reflect the resolution of such disputes that were settled in the Group's favour, or in which the amount of the damages awarded proved to be lower than originally estimated.

Product quality risk

A provision for product quality risk is recognized when this risk is not covered by the provision for warranties.

(In € million)	As at December 31, 2021 Restated	Charge	Release used	Release unused	Business combi-nation	Other *	Reclassi-fication of the TSS terminal business under IFRS 5	As at December 31, 2022	Current	Non-current
Project commitments	2.5	0.3	-0.1	-	-	-0.4		2.3	1.6	0.7
Litigations and contingencies	61.5	57.9	-1.7	-12.0	0.5	-5.9		100.2	9.8	90.4
Other	5.7	1.4	-3.2	0.3	-	0.7	-	4.9	3.1	1.7
Total provisions	**69.7**	**59.6**	**-5.1**	**-11.8**	**0.5**	**-5.5**	**-**	**107.4**	**14.5**	**92.8**

* *Other movement mainly corresponds to currency conversion adjustments.*

(In € million)	As at December 31, 2020	Charge	Release used	Release unused	Business combi-nation	Other *	Reclassi-fication of the TSS terminal business under IFRS 5	As at December 31, 2021 Restated	Current	Non-current
Project commitments	1.7	0.9	-0.1	-		-0.0	-	2.5	1.4	1.1
Litigations and contingencies	92.5	9.3	-7.5	-3.3	-0.1	-3.5	-25.9	61.5	13.8	47.7
Other	18.6	9.6	-13.2	-1.3	0.8	5.0	-13.8	5.7	3.9	1.8
Total provisions	**112.8**	**19.8**	**-20.8**	**-4.6**	**0.7**	**1.5**	**-39.8**	**69.7**	**19.1**	**50.5**

* *Other movement mainly corresponds to currency conversion adjustments.*

The closing position of litigations and contingencies provisions of € 100.2 million includes a number of litigation issues, tax and social disputes, guarantees given on disposals and other disputes with clients and suppliers.

The Legal department and the lawyers of the Group as well as the related functions (such as HR and Tax) closely monitor these situations with a view to minimize the ultimate liability.

In 2022, the increase in litigation and contingencies of € 57.9 million is mainly related to guarantees towards Apollo, under specific terms and conditions, in relation to TSS disposal. This was part of the disposable agreement and was recorded against the net income of discontinued operations.

NOTE 13 Shareholder equity

13.1 Equity attributable to the owners of the parent

Accounting policies/principles

Treasury stock

Worldline shares held by the parent company are recorded at their acquired cost as a deduction from consolidated shareholders' equity. In the event of a disposal, the gain or loss and the related tax impacts are recorded as a change in consolidated shareholders' equity.

B

During this year 2022, 1,285,023 new shares were created following the exercise of:

- The Boost 2021 employee share purchase plan (307,320 shares);
- The stock-options plan (150,646 shares); and
- The free shares plan (827,057 shares).

At the end of December 2022, 281,769,840 shares of € 0.68 par value each were outstanding. Worldline SA share capital was increased from € 190,729,675.56 as of January 1, 2022, to € 191,603,491.20 at the end of December 2022.

13.2 Non-controlling Interests

Accounting policies/principles

The share of profit or loss attributable to non-controlling shareholders is recognized in equity attributable to non-controlling interests. Similarly, the share of dividends payable is recognized in equity attributable to non-controlling interests.

(In € million)	As at December 31, 2021	2022 Income	Capital Increase	Dividends	Scope Changes	Other	As at December 31, 2022
GoPay	1.9	0.6			-2.5		-
PAYONE	868.8	25.3		-12.4	1.8	-2.3	881.2
ANZ	-	-20.1			316.0	-22.7	273.2
Other	0.3	-1.7		-0.8	-6.0	8.6	0.3
Total	**871.0**	**4.1**		**-13.2**	**309.3**	**-17.0**	**1,154.7**

The non-controlling interests and associates at the end of December 2022 was € 1,154.7 million related to the participation in ANZ and PAYONE. The scope changes are mainly due to the acquisition of a controlling stake in the commercial acquiring business of ANZ and the creation of a 51%-49% joint-venture controlled by Worldline to operate and develop commercial acquiring services in Australia with ANZ Bank, one of the largest banks in Asia-Pacific and Australia's 3rd largest acquirer.

13.3 Earnings per Share

Accounting policies/principles

Basic earnings per share are calculated by dividing the net income (attributable to owners of the parent), by the weighted average number of ordinary shares outstanding during the period. Treasury shares are not taken into account in the calculation in the basic or diluted earnings per share.

Diluted earnings per share are calculated by dividing the net income (attributable to owners of the parent), adjusted for the financial cost (net of tax) of dilutive debt instruments, by the weighted average number of ordinary shares outstanding during the period, plus the average number of shares which, according to the share buyback method, would have been outstanding had all the issued dilutive instruments been converted.

The weighted average number of shares amounts to 281,179,484 shares for the period. At the end of December 2022, potential dilutive instruments comprised stock subscription (equivalent to 457,917 shares) and convertible bonds effect (equivalent to 12,775,380 shares).

(In € million and shares)	12 months ended December 31, 2022	%	12 months ended December 31, 2021	%
Net income from continuing operations	210.7		191.1	
Net income from discontinued operations	88.5		-942.5	
Net income [a]	**299.2**	**5.6%**	**-751.4**	**-15.3%**
Diluted net income from continuing operations	219.2		199.2	
Diluted net income from discontinued operations	88.5		-942.5	
Diluted net income [b]	**307.7**	**5.7%**	**-743.3**	**-15.2%**
Normalized net income from continuing operations	544.9		440.0	
Normalized net income from discontinued operations	198.0		204.7	
Normalized net income [c]	**742.9**	**13.9%**	**644.6**	**13.2%**
Normalized diluted net income from continuing operations	553.3		448.1	
Normalized diluted net income from discontinued operations	198.0		204.7	
Normalized diluted net income [d]	**751.3**	**14.0%**	**652.7**	**13.3%**
Average number of shares [e]	281,179,484		279,668,350	
Impact of dilutive instruments	13,233,297		13,668,623	
Diluted average number of shares [f]	294,412,781		293,336,973	
(In €)				
Basis EPS [a]/[e]	**1.06**		**-2.69**	
Diluted EPS [b]/[f]	**1.05**		**-2.53**	
Normalized basis EPS [c]/[e]	**2.64**		**2.30**	
Normalized diluted EPS [d]/[f]	**2.55**		**2.23**	

NOTE 14 Off-balance sheet commitments

14.1 Contractual commitments

The table below illustrates the minimum future payments for firm obligations and commitments over the coming years.

(In € million)	As at December 31, 2022	Maturing			As at December 31, 2021
		Up to 1 year	1 to 5 years	Over 5 years	
Operating leases: IT equipment	9.7	4.3	5.4	-	16.0
Non-cancellable purchase obligations	233.6	39.5	157.9	36.2	296.5
Total Commitments	**243.2**	**43.8**	**163.3**	**36.2**	**312.5**

Non-cancellable purchase obligations mainly relate to contractual engagements towards SIX Group AG (See Note 15 "Related parties").

On top of the numbers presented hereabove, and in the frame of the sale of TSS, Worldline is engaged to buy from TSS a certain percentage of its annual spendings of terminal value.

14.2 Commercial commitments

(In € million)	As at December 31, 2022	As at December 31, 2021
Bank guarantees	**67.1**	**57.7**
• Operational - Performance	29.6	26.6
• Operational - Bid	0.4	0.6
• Operational - Advance Payment	-	0.2
• Financial or Other	37.1	30.3
Parental guarantees	**951.9**	**797.8**
• Operational - Performance	574.4	624.3
• Operational - Other Business *Orientated*	22.9	13.3
• Financial or Other	354.7	160.2
Pledges	**23.6**	**22.3**
Total	**1,042.6**	**877.7**

For various large long-term contracts, the Group provides parental guarantees to its clients. In addition, the Group has pledged some cash deposit in order to secure payments to third parties. It may be substituted by the Group for bank guarantee at any time.

14.3 Other commitments

COMMITMENTS RECEIVED

(In € million)	As at December 31, 2022	As at December 31, 2021
Guarantee received on acquisitions of companies	1,969.5	1,891.0
Other commitment received	-	-
Total	**1,969.5**	**1,891.0**

COMMITMENTS GIVEN

(In € million)	As at December 31, 2022	As at December 31, 2021
Guarantee given on disposal of companies	2,103.1	2,066.1
Other commitment received	2.8	3.6
Total	**2,105.9**	**2,069.7**

Increases in 2022 of commitments received and given on acquisitions and disposals of companies are mainly related to Axepta acquisition and TSS disposal.

NOTE 15 Related parties

Accounting policies/principles

The related parties include:

- Worldline's reference shareholders (SIX Group AG and its subsidiaries which are not part of the Worldline's consolidation scope);
- The entities that are controlled or jointly controlled by the Group, the entities that are a post-employment defined benefit plan for the benefit of the employees of the Group or the entities that are controlled or jointly controlled by a member of the key management personnel of the Group; and
- The key management personnel of the Group, defined as persons who have the authority and responsibility for planning, directing and controlling the activity of the Group, namely members of the Board of Directors (including the Chairman), as well as the Chief Executive Officer and the Deputy Chief Executive Officer.

The main transactions between the related entities are composed of:

- The reinvoicing of the premises;
- The invoicing of delivery services such as personnel costs or use of delivery infrastructure;
- The invoicing of administrative services;
- The interest expenses related to the financial items.

These transactions are entered into at market conditions.

The related party transactions are detailed as follows:

WITH SIX GROUP AG

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Revenue	38.3	35.7
Operating income/expenses	-48.7	-46.7

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

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Trade accounts and notes receivables	121.9	133.9
Other current assets	0.1	
Trade accounts and notes payables	9.7	3.5
Other current liabilities		0.2

The off-balance sheet commitments regarding the related parties are detailed as follows:

(In € million)	12 months ended December 31, 2022	Maturing			12 months ended December 31, 2021
		Up to 1 year	1 to 5 years	Over 5 years	
Contractual engagements	233.6	39.5	157.9	36.2	259.0
Commitments	**233.6**	**39.5**	**157.9**	**36.2**	**259.0**

The contractual engagements are mainly related to LTIA (long term infrastructure agreement).

Cost of key management personnel of the Group

In 2022, the expenses related to key management personnel included:

- Those related to the Worldline Chief Executive Officer;
- Those related to the Deputy Chief Executive Officer;
- The cost of the members of the Board (Director's fees expensed in 2022); and
- Those related to the Chairman of the Board of Directors.

The distribution of the expense recorded in the consolidated financial statements for key management of the Group is as follows:

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Short-term benefits	3.9	3.2
Employer contributions[1]	1.6	1.5
Performance share plans & stock options[2]	3.5	3.7
Total	**9.0**	**8.4**

1 *Employer contributions due on fixed salary and variable of the key management personnel of Worldline as well as on the grant of the Worldline stock-options plan to key management personnel of Worldline on June 9, 2022 and on the vesting of the 2019 Worldline free shares plan to key management personnel on July 24, 2022.*

2 *IFRS 2 2022 accounted for the Worldline performance share plans granted to key management personnel of Worldline on July 24, 2019, June 9, 2020, May 27, 2021 and June 9, 2022 and for the Worldline stock-options plans granted to the key management personnel of Worldline on July 24, 2019, June 9, 2020, May 27, 2021 and June 9, 2022.*

NOTE 16 Main entities part of scope of consolidation as of December 31, 2022

Entity	% of interest	Consolidation method	Countries
Worldline SA	**Parent company**	**Holding**	**France**
equensworldline GmbH	100	FC	Germany
Worldline NV/SA	100	FC	Belgium
Worldline France SAS	100	FC	France
equensworldline SE	100	FC	Netherlands
equensworldline Belgium	100	FC	Belgium
SIX Payment Services Ltd	100	FC	Switzerland
WL Services Australia Pty	100	FC	Australia
Worldline e-Commerce Solutions BV/SRL	100	FC	Belgium
Worldline PAYONE Holding GmbH	60	FC	Germany
PAYONE GmbH	60	FC	Germany
PAYONE GmbH - Austria	60	FC	Austria
Retail International Holding SAS	100	FC	United-kingdom
Global Collect Services B.V.	100	FC	Belgium
Paymark Limited	100	FC	New zealand
Bambora Top Holding AB	100	FC	Sweden
Bambora Group AB	100	FC	Sweden
Bambora AB	100	FC	Sweden
Worldline IGSA Group SA	100	FC	France
Global Collect B.V.	100	FC	Belgium
Payment Acceptance Australia Pty. Ltd.	51	FC	Australia

Information on subsidiaries with significant non-controlling interests

Entities	Pourcentage of non-controlling interests	Total assets * *(in € million)*
PAYONE	40%	4,343
Payment Acceptance Australia Pty. Ltd.	49%	1,967

* *The financial information summarized is presented at 100% before elimination of intra-group transactions.*

NOTE 17 Auditors' Fees

	Deloitte				Grant Thornton			
	Deloitte & Associés		Réseau		Grant Thornton		Réseau	
(In € thousands and %)	Fees	%	Fees	%	Fees	%	Fees	%
Audit and limited review of individual and consolidated financial statements								
Parent company	433.0	49%			347.8	57%		
Subsidiaries	385.0	44%	1,637.0	94%	175.0	29%	1,559.6	100%
Sub-total Audit	**818.0**	**93%**	**1,637.0**	**94%**	**522.8**	**85%**	**1,559.6**	**100%**
Non audit services								
Parent company	60.0	7%			91.1	15%		
Subsidiaries			100.0	6%			3.7	0%
Sub-total Non Audit	**60.0**	**7%**	**100.0**	**6%**	**91.1**	**15%**	**3.7**	**0%**
Total fees 2022	**878.0**	**100%**	**1,737.0**	**100%**	**613.9**	**100%**	**1,563.3**	**100%**

In 2022, non-audit services related to services provided at the Company's request and notably correspond to (i) certificates and reports issued as independent third party on the human resources, environmental and social information pursuant to article of the French Commercial Code, (ii) due diligences, (iii) tax services, authorized by local legislation, in some foreign subsidiaries, and (iv) assurance report SOC2.

	Deloitte				Grant Thornton			
	Deloitte & Associés		Réseau		Grant Thornton		Réseau	
(In € thousands and %)	Fees	%	Fees	%	Fees	%	Fees	%
Audit and limited review of individual and consolidated financial statements								
Parent company	390.0	37%			397.8	66%	-	
Subsidiaries	425.0	41%	1,680.0	87%	163.5	27%	1,681.9	98%
Sub-total Audit	**815.0**	**78%**	**1,680.0**	**87%**	**561.3**	**93%**	**1,681.9**	**98%**
Non audit services								
Parent company	170.0	16%	17.0	1%	42.5	7%	-	
Subsidiaries	60.0	6%	235.0	12%		0%	27.0	2%
Sub-total Non Audit	**230.0**	**22%**	**252.0**	**13%**	**42.5**	**7%**	**27.0**	**2%**
Total fees 2021	**1,045.0**	**100%**	**1,932.0**	**100%**	**603.8**	**100%**	**1,708.9**	**100%**

In 2021, non-audit services related to services provided at the Company's request and notably correspond to (i) certificates and reports issued as independent third party on the human resources, environmental and social information pursuant to article of the French Commercial Code, (ii) due diligences, (iii) tax services, authorized by local legislation, in some foreign subsidiaries, and (iv) assurance report SOC2.

NOTE 18 Subsequent events

TSS

Worldline sold its remaining 15.04% participation in TSS to Apollo on January 1, 2023.

As mentioned in the Note 1 "Main changes in the scope of consolidation", in the context of the disposal of its 84.96% of its subsidiary TSS (Terminals, Solutions & Services) to Apollo, Worldline took the commitment to sell the remaining 15,04% in January 2023.

OPP

In January 2023, Worldline completes 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.

B.6 Parent company financial statements

B.6.1 Statutory auditors' report on the financial statements for the year ended December 31, 2022

This is a translation into English of the statutory auditors' report on the financial statements of Worldline issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditors' report includes information required by French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Worldline General Meeting of Shareholders,

Opinion

In compliance with the engagement entrusted to us by the General Meeting of Shareholders, we have audited the accompanying financial statements of Worldline for the year ended December 31, 2022.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as of December 31, 2022 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Accounts Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Financial Statements" section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (code de commerce) and the French Code of Ethics (code de déontologie) for statutory auditors, for the period from January 1, 2022 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No 537/2014.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L.823-9 and R.823-7 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Measurement of equity securities
Note *"Accounting principles, rules and methods - Financial assets"*,
Note 3 *"Financial assets"* and Note 20 *"Post-balance sheet events"* to the financial statements

Key Audit Matter	Our response
As at December 31, 2022, equity securities are recorded on the balance sheet at a net carrying amount of €9,879 million, or 78% of total assets. They are recorded at acquisition cost on initial recognition. If the value in use of equity securities is lower than their acquisition value, a provision for impairment is recognized in the amount of the difference. The value in use is determined based on the share of recalculated net equity and the profitability outlook. The profitability outlook, determined using cash flow forecasts based on the business plans of the Global Business Line (GBL) approved by management and a terminal value, requires Management to exercise judgment, particularly concerning cash flow assumptions. On February 18, 2022, Worldline signed a contractual agreement with the investment funds managed by Apollo for the disposal of its Terminals, Solutions and Services (TSS) activity, held by an Ingenico Group SA subsidiary, formerly Worldline IGSA. This transaction was finalized on September 30, 2022 with the sale of 84.96% of TSS shares to the Apollo fund, with the remaining 15.06% sold on January 1, 2023 in accordance with the terms of the signed agreement. As at December 31, 2022, provisions for impairment of equity securities total €882 million, mainly including the provision for impairment of Worldline IGSA securities recorded at December 31, 2021, for €879 million. Given the materiality of equity securities in the balance sheet, the impairment recognized for Worldline IGA securities at the fiscal year end and the sensitivity of valuation models to the assumptions used to determine cash flows, we considered the valuation of equity securities to be a key audit matter.	Our assessment of the measurement of the fair value of equity securities is based on the process implemented by your Company to determine the value in use of equity securities. Our work mainly consisted in assessing the reasonableness of projected cash flows recorded for the valuation of equity securities, and in particular: • obtaining cash flow forecasts for the relevant entities and comparing them with the business plans by GBL approved by Management; • checking the consistency of the assumptions adopted with the historical performance of the Group, the GBLs and the entities, and confirming future growth forecasts, primarily through interviews with Management. For the valuation of Worldline IGSA equity securities, our work consisted in comparing the accounting value of these securities with their value in use, taking into account: • the cash flow forecasts used to determine the value in use of Ingenico Group SA with respect to continuing activities, by performing the work described above; • the net income on the disposal of the TSS activity to the Apollo fund, as well as the valuation at December 31, 2022 of the preferred shares of Poséidon Bidco, the holding company for the acquisition of the TSS activity, received by Worldline IGSA, for which the model and the main assumptions underlying the fair value measurement were reviewed with the assistance of our financial instrument valuation experts.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law and regulations.

Information given in the management report and in the other documents addressed to shareholders with respect to the financial position and the financial statements

We have no matters to report on the fair presentation and consistency with the financial statements of the information given in the Board of Directors' management report and in the other documents with respect to the financial position and the financial statements provided to shareholders.

We attest the fair presentation and consistency with the financial statements of the information relating to payment deadlines mentioned in Article D. 441-6 of the French Commercial Code (code de commerce).

Report on corporate governance

We attest that the Board of Directors' report on corporate governance contains the information required by L. 225-37-4, L. 22-10-9 and L. 22-10-10 of the French Commercial Code (code de commerce).

Concerning the information given in accordance with the requirements of Article L. 22-10-9 of the French Commercial Code (code de commerce) relating to remuneration and benefits received by or awarded to the directors and any other commitments made in their favor, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your Company from controlled companies included in the scope of consolidation. Based on these procedures, we attest the accuracy and fair presentation of this information.

With respect to the information relating to items that your Company considered likely to have an impact in the event of a takeover bid or exchange offer, provided pursuant to Article L. 22-10-11 of the French Commercial Code (code de commerce), we have agreed this information to the source documents communicated to us. Based on these procedures, we have no observations to make on this information.

Other information

In accordance with French law, we have verified that the required information concerning the purchase of investments and controlling interests and the identity of the shareholders and holders of the voting rights has been properly disclosed in the management report.

Other Legal and Regulatory Verifications or Information

Format of presentation of the financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the financial statements to be included in the annual financial report mentioned in Article L. 45112, I of the French Monetary and Financial Code (code monétaire et financier), prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No. 2019/815 of December 17, 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your Company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of Worldline by the General Meetings of Shareholders of June 30, 1997 for Deloitte & Associés and April 30, 2014 for Grant Thornton.

As of December 31, 2022, Deloitte & Associés and Grant Thornton were in the 26th year and 9th year of total uninterrupted engagement, which is the 9th year for both firms since securities of the Company were admitted to trading on a regulated market.

Responsibilities of Management and those charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Accounts Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and, where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L. 823-10-1 of the French Commercial Code, our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements;
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Accounts Committee

We submit a report to the Accounts Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Accounts Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Accounts Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 822-10 to L. 822-14 of the French Commercial Code and in the French Code of Ethics (code de déontologie) for statutory auditors. Where appropriate, we discuss with the Accounts Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards

Neuilly-sur-Seine and Paris-La Défense, April 20, 2023

The Statutory Auditors

Grant Thornton	Deloitte & Associés
French member of Grant Thornton International	
Virginie Palethorpe	Véronique Laurent

B.6.2 Statutory auditors' special report on regulated agreements

General Meeting of Shareholders held to approve the financial statements for the year ended December 31, 2022

This is a free translation into English of the statutory auditors' special report on regulated agreements that is issued in the French language and is provided solely for the convenience of English-speaking readers. This report on regulated agreements should be read in conjunction and construed in accordance with, French law and professional auditing standards applicable in France. It should be understood that the agreements reported on are only those provided by the French Commercial Code (code de commerce) and that the report does not apply to those related party transactions described in IAS 24 or other equivalent accounting standards.

To the Worldline General Meeting of Shareholders,

In our capacity as Statutory Auditors of your Company, we hereby report to you on regulated agreements.

The terms of our engagement require us to communicate to you, based on information provided to us, the principal terms and conditions of those agreements brought to our attention or which we may have discovered during the course of our audit, as well as the reasons justifying that such agreements are in the Company's interest, without expressing an opinion on their usefulness and appropriateness or identifying other such agreements, if any. It is your responsibility, pursuant to Article R. 225-31 of the French Commercial Code (*code de commerce*), to assess the interest involved in respect of the conclusion of these agreements for the purpose of approving them.

Our role is also to provide you with the information stipulated in Article R.225-31 of the French Commercial Code relating to the implementation during the past year of agreements previously approved by the shareholders' meeting, if any.

We conducted the procedures we deemed necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement. These procedures consisted in agreeing the information provided to us with the relevant source documents.

Agreements submitted to the approval of the Annual General Meeting

Agreements authorized and entered into during the year

We hereby inform you that we have not been advised of any agreement authorized and entered into during the year to be submitted to the approval of the Annual General Meeting pursuant to Article L.225-38 of the French Commercial Code.

Agreements previously approved by Annual General Meeting

Agreements approved in prior years

a) With continuing effect during the year

Pursuant to Article R. 225- 30 of the French Commercial Code (*code de commerce*), we have been informed that the following agreement, previously approved by prior General Meetings of Shareholders, has remained in force during the year.

Employment contract suspension agreement signed with Mr. Marc-Henri Desportes, Deputy Chief Executive Officer of your Company

During a meeting on July 21, 2018, your Board of Directors authorized in advance the signing of an agreement to suspend the employment contract of Mr. Marc-Henri Desportes, Deputy Chief Executive Officer, beginning from August 1, 2018 and for the duration of his duties as Deputy Chief Executive Officer. This agreement was signed on July 23, 2018.

Mr. Marc-Henri Desportes' employment contract has been suspended for the term of his office and will be automatically reactivated when his term in office comes to an end, for whatever cause (including dismissal for any reason).

This agreement includes a clause to include seniority acquired during his term in office and a clause concerning compensation and individual and collective benefits upon the resumption of the employment contract.

b) Without effect during the year

In addition, we have been informed of the continuation of the following agreement, previously approved by prior General Meetings of Shareholders, which had no effect during the year.

Second Settlement Agreement signed with SIX Group AG

Persons concerned:

- SIX Group AG, shareholder holding more than 10% of the voting rights;
- Mr. Jos Dijsselhof, non-voting member on your Board of Directors and Chief Executive Officer of SIX Group AG;
- Mrs. Giulia Fitzpatrick, Director of your Company appointed upon the suggestion of SIX Group AG;
- Mr. Lorenz von Habsburg Lothringen, Director of your Company and of SIX Group AG;
- Mr. Daniel Schmucki, Director of your Company and Chief Financial Officer of SIX Group AG.

On November 30, 2018, Worldline acquired the Payment Services division of SIX Group AG. As part of the finalization of certain post-closing transactions relating to this acquisition of SIX Payment Services, particularly the adjustment of the sale price, your Company and SIX Group AG signed a Second Settlement Agreement on June 9, 2020, which in particular aimed to formally document SIX Group AG's commitment to pay Wordline the amount of the price adjustment (CHF 58,975,000) and to agree SIX Group AG's commitment to compensate Wordline up to a maximum of CHF 2,800,000 for the potential consequences of an ongoing dispute. This agreement was authorized by the Board of Directors on June 9, 2020.

During 2022, no compensation was paid in respect of the second point mentioned above.

Neuilly-sur-Seine and Paris-La Défense, April 20, 2023

The Statutory Auditors

Grant Thornton	Deloitte & Associés
French member of Grant Thornton International	
Virginie Palethorpe	Véronique Laurent

B.6.3 Worldline SA financial statements

B.6.3.1 Balance sheet

ASSETS

		December 31, 2022			December 31, 2021
(In € thousand)	Notes	Gross value	Amortization	Net value	Net value
Intangible fixed assets	Note 1	105,925	-9,573	96,352	96,290
Tangible fixed assets	Note 2	2,321	-563	1,758	1,907
Participating interests	Note 3	12,580,485	-881,788	11,698,697	11,585,130
Other investments	Note 3	0	0	0	505,438
Loans, deposits and other financial investments	Note 3	4,640	0	4,640	3,024
Total fixed assets		**12,693,371**	**-891,924**	**11,801,447**	**12,191,789**
Advances paid on orders in progress		1,217	0	1,217	1,767
Trade accounts and notes receivable	Note 4	46,776	-89	46,687	55,681
Other receivables	Note 5	79,708	0	79,708	30,378
Cash and securities	Note 6	731,527	-3,141	728,386	202,308
Total current assets		**859,229**	**-3,230**	**855,999**	**290,135**
Prepaid expenses	Note 7	8,196	0	8,196	9,681
Redemption premiums on bonds	Note 7	3,197	0	3,197	4,340
Forex Exchange asset		514	0	514	132
Deferred charges	Note 7	8,219	0	8,219	10,842
TOTAL ASSETS		**13,572,725**	**-895,154**	**12,677,571**	**12,506,918**

LIABILITIES AND SHAREHOLDERS' EQUITY

(In € thousand)	Notes	December 31, 2022	December 31, 2021
Common stock		191,603	190,730
Additional paid-in capital		7,736,078	8,344,827
Legal reserves		19,159	12,420
Other reserves and retained earnings		0	122,883
Net income for the period		66,173	-754,366
Shareholders' equity	**Note 8**	**8,013,014**	**7,916,494**
Provisions for contingencies and losses	**Note 9**	**7,569**	**13,429**
Borrowings	Note 10	4,544,402	4,490,976
Payments on account		1,898	0
Trade payables and associated accounts	Note 11	62,330	46,839
Tax and social security	Note 11	34,227	26,918
Debts on fixed assets and associated accounts	Note 11	1,287	237
Other liabilities	Note 11	12,845	11,684
Total liabilities		**4,656,989**	**4,576,655**
Deferred income	Note 12	0	340
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**12,677,571**	**12,506,918**

B.6.3.2 Income statement

(In € thousand)	Notes	December 31, 2022	December 31, 2021
Sales of goods		4,516	11,372
Sales of services		107,424	284,779
Revenue	**Note 13**	**111,939**	**296,151**
Operating subsidies		-278	595
Reversals of depreciations and provisions; transfers of costs		9,823	9,910
Other income		23,194	15,882
Total operating income		**144,678**	**322,539**
Cost of sales		-4,564	-8,710
Other purchases and external charges		-68,280	-122,287
Taxes (other than corporation tax)		-1,726	-5,029
Wages & salaries		-33,755	-90,381
Social security costs		-14,971	-41,330
Depreciation, amortization and provisions		-8,865	-19,711
Other expenses		-54,234	-74,522
Total operating expenses		**-186,397**	**-361,969**
Operating result		**-41,719**	**-39,431**
Financial income		148,862	198,486
Financial expenses		-32,243	-908,947
Net financial result	**Note 14**	**116,619**	**-710,461**
Non-recurring items income		8,559	63,988
Non-recurring items expenses		-41,154	-99,955
Non-recurring items result	**Note 15**	**-32,595**	**-35,967**
Employee profit sharing		-207	-1,939
Corporate income tax	Note 16	24,075	33,431
NET INCOME FOR THE PERIOD		**66,173**	**-754,366**

B.6.4 Notes to Worldline SA statutory financial statements

B.6.4.1 Activity

Worldline SA has subsidiarized all of its operational and commercial activities, as well as their associated support functions, by proceeding to a partial contribution of asset subject to the demerger regime to the benefit of Worldline France SAS in accordance with the provisions of articles L. 236-6-1 and L.236-22 of the French Commercial Code. The legal, accounting and tax effective date of this transaction was July 1, 2021.

The objective of this transaction was to align its legal structure with its business operations and to simplify the financial and accounting management of its activities.

The interpretation of the Worldline SA financial statements for the financial year ending December 31, 2022 must be carried out considering the effects of these partial contribution of assets, in particular when comparing balances of the financial statements with those of the previous financial year. Since July 2021, Worldline has no more operational activity.

On December 31, 2022, the operating loss is €-41.7 million.

Worldline SA is the parent company of the Worldline Group and holds directly or indirectly investments in the Group's subsidiaries. Consequently, Worldline publishes consolidated financial statements.

Worldline SA as such supports a significant share of the costs related to the Group's overhead, corporate and central functions. The Company has therefore set up financial flows with its subsidiaries to reflect the services rendered by the parent company to the Group companies.

Thus, for 2022, the income relating to these re-invoicing amounts to € 111.9 million, and is split as follows:

- € 100.3 million for corporate activities, notably management fees and brand licensing;
- € 3.9 million recharges of licenses, services and costs related to IT;
- € 7.6 million recharges of trainings and specific assignments.

B.6.4.2 Highlights

Strategic commercial acquiring alliance with ANZ Bank in Australia

On April 1, 2022 Worldline with an investment of € 307 million has completed of the acquisition of a controlling stake in the commercial acquiring business of ANZ and the creation of a 51%-49% joint-venture controlled by Worldline to operate and develop commercial acquiring services in Australia with ANZ Bank, one of the largest banks in Asia-Pacific and Australia's 3rd largest acquirer with a c. 20% share of transaction volumes processed in Australia.

Acquisition of SoftPOS

On October 26, Worldline has finalized the closing of the acquisition of a 55% stake in SoftPOS.eu for € 5 million, a Warsaw-based fintech that converts Android devices into secure payment terminals. This acquisition fully embeds Worldline's objective to provide payment solutions that are adapted to all form of commerce and serve the business ambitions of its clients.

Sale of the Global Business Line "Terminals, Solutions and Services" (TSS)

On September 30, Worldline Group successfully completed the sale of the Global Business Line Terminaux, Solutions & Services ("TSS"), in line with the contemplated timeline. The transaction was completed after all the responsible authorities approved the acquisition by Apollo Funds.

Sale of the Argentina participating interest

On December 2, 2022, Worldline completed the disposal of its 24% stake in the share capital of its subsidiaries Worldline Argentina. This transaction has generated a negative impact of € 1.4 million in the net income of the period.

B.6.4.3 Rules and accounting methods

The financial statements of Worldline SA have been prepared in accordance with generally accepted accounting principles in France and with the provisions of the French General Accounting Plan (plan comptable general – Règlement ANC n°2014-03, and its following updates). General conventions were applied, and notably:

- Principle of prudence;
- Principle of going concern;
- Permanence of the accounting methods from one exercise to another;
- Cut off principle.

As a principle, items are booked based on historical cost. The annual accounts are established and presented in thousands of euros.

Intangible assets

Intangible assets are booked at their acquisition cost and consist mainly of software, licenses, merger deficit and goodwill.

Software created for an internal use and development costs of application used for operational needs are recognized as an expense.

Software is amortized on a straight-line basis over their expected useful life, not exceeding 3 years.

If needed, a provision on goodwill can be booked based on the value in use.

The Worldline brand is not depreciated but is subject to an impairment test for each annual closing.

Tangible assets

The tangible fixed assets are evaluated at their acquisition value excluding any financial expenses.

The depreciation calculation is based on a straight-line method over the useful life of the assets, as follows:

- Buildings: 20 years;
- Fixtures and fittings: 5 to 20 years;
- Computer hardware: 3 to 5 years;
- Vehicles: 4 years;
- Office furniture and equipment: 5 to 10 years.

Financial assets

Financial assets consist of participating interests and other financial investments (security deposit, loans).

Financial assets are initially booked at their acquisition cost. An impairment loss is recognized when the acquisition cost exceeds the value-in-use.

The value-in-use takes in account net assets and earnings outlooks.

Profitability prospects are based on cash flow expectations which are established on Global Business Lines 3-year-plan approved by the management, and a terminal value.

Trade accounts and notes receivable

Trade accounts and notes receivable are recorded at their nominal value. They are individually analyzed and, if necessary, are subject to an impairment loss.

In the balance sheet they are recorded under "trade accounts and notes receivables". When invoicing exceeds the revenue recognition, this excess is presented under "deferred income".

Securities

Securities are recorded at their acquisition cost. They are impaired when their carrying amount is lower than their book value.

Provisions

Provisions are recognized if the following three conditions are met:

- Worldline has a present legal, regulatory, contractual, or constructive obligation because of past events;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- The amount has been reliably quantified.

Pensions

Following the IFRIC decision on pension liabilities, the ANC amended its Recommendation 2013-02 on November 5, 2021 by introducing a choice of methods to allow companies to align with the IAS 19 calculation method introduced by IFRIC.

Thus, Worldline SA evaluates and books its pension provision following the "corridor" method. Worldline recognizes in its income statement the actuarial gains and losses exceeding a normal fluctuation margin of 10% at year end. This amortization is made on the remaining working lives of the beneficiaries of each plan.

Loans

The Company has taken the option of spreading its debt issuance costs over the term of the loan as authorized by section 212-11 of the PCG.

Revenue

Following the partial contribution of assets effective on July 1, 2021, the operational revenue only relates to the first half of 2021.

Service activities represent all Worldline SA's revenue.

The proceeds from subscriptions are recognized on a straight-line basis over the term of the contract.

Revenues for development projects and/or migration of platform with customers are recognized as and when the service is performed, based on the stage of completion when the outcome can be determined reliably. The percentage of completion is determined by comparing the cumulative costs incurred, on a given date, with the expected total costs of the contract. Benefits from these contracts are recorded in the balance sheet under "trade accounts and notes receivables" for the share of proceeds to be received and under "other current liabilities" for the portion of deferred revenue. When the outcome of a fixed price contract cannot be estimated reliably, revenue is recognized only to the extent of contract costs incurred probably recoverable.

Income relating to other services performed on behalf of clients is recognized at the completion of the service.

Worldline may sign in some cases service contracts with multiple elements, which may include a combination of different services. Revenue is recognized separately for each of the elements when they are separately identifiable. A set of contracts is combined and treated as a single contract when the Group of contracts is negotiated as a single package, the contracts are so closely interrelated that they are, in fact, part of a single project with an overall margin and that the contracts are performed concurrently or following one another without interruption.

Worldline performs regularly and in special circumstances, profitability studies on service contracts to determine whether the latest estimates of revenue, costs and percentage of completion need to be revised. If these estimates indicate that the contract will be unprofitable, a provision for loss is recorded immediately covering the loss in its entirety.

Non-recurring income and expenses

"Non-recurring income and expenses" include exceptional items coming from ordinary activities and extraordinary items.

Exceptional items from ordinary activities are those whose achievement is not related to the current operation of the business either because they are unusual in amount or impact or because they rarely occur.

Tax consolidation agreement

As per article 223-a of the French tax Code, Worldline SA has signed a group tax consolidation agreement with its French subsidiaries taking effect from January 1, 2015. Subsidiaries that are part of Worldline tax consolidation are:

- Worldline Participation 1 SA;
- Similo SAS;
- Santeos SA;
- Worldline France SAS (formerly Worldline Bourgogne SAS);
- Equensworldline SE French branch;
- Mantis SAS;
- Worldline Ré SA;
- Retail International Holding SAS;
- Worldline IG SA;
- Worldline MS France SAS;
- Worldline E-Commerce Solutions SAS;
- Worldline Prepaid Services France SAS;
- Worldline business Support SAS.

Banks and Acquirers International Holding SAS, Ingenico Banks and Acquirers France SAS, Ingenico Terminals SAS, left the tax integration group on January 1, 2022.

Worldline SA, as the parent company of the Group, is designated as the only entity liable for the corporate tax of the Group tax consolidation.

The agreement respects the neutrality principle to the extent that, during the integration period within the Group, each entity must report in its account a tax income or expense equal to what it would report if it was not integrated in the Group.

The Group tax consolidation benefits from indefinably usable loss carry forward.

B.6.4.4 Notes to the financial statements

NOTE 1 Intangible fixed assets

Intangible fixed assets evolution table

(In € thousand)	December 31, 2021	Increase	Decrease	December 31, 2022
Softwares	13,895	4,630	0	18,525
Brands and similar rights	87,400	0	0	87,400
Gross value of intangible fixed assets	**101,295**	**4,630**	**0**	**105,925**
Softwares	-5,005	-4,568	0	-9,573
Brands and similar rights	0	0	0	0
Total amortization & depreciation	**-5,005**	**-4,568**	**0**	**-9,573**
Softwares	8,890	62	0	8,952
Brands and similar rights	87,400	0	0	87,400
Net value of intangible fixed assets	**96,290**	**62**	**0**	**96,352**

The Worldline brand is not depreciated and is subject to an impairment test for each annual closing.

NOTE 2 Tangible fixed assets

Tangible fixed assets evolution table

(In € thousand)	December 31, 2021	Increase	Decrease	December 31, 2022
Fixtures and fittings	490	1,617	-102	2,004
Other tangible assets	147	0	0	147
Tangible assets in progress	1,554	4,168	-5,552	169
Gross value of tangible fixed assets	**2,191**	**5,785**	**-5,655**	**2,321**
Fixtures and fittings	-158	-275	0	-434
Other tangible fixed assets	-125	-4	0	-129
Tangible assets in progress	0	0	0	0
Total amortization and depreciation	**-284**	**-280**	**0**	**-563**
Fixtures and fittings	331	1,342	-102	1,571
Other tangible fixed assets	22	-4	0	18
Tangible assets in progress	1,554	4,168	-5,552	169
Net value of tangible fixed assets	**1,907**	**5,505**	**-5,655**	**1,758**

NOTE 3 Financial assets

Financial assets evolution table

(In € thousand)	December 31, 2021	Increase	Decrease	December 31, 2022
Investments in associates	10,440,839	333,608	-13,314	10,761,133
Receivables related to investments in associates	2,038,471	766,085	-985,204	1,819,352
Other investments	505,438	0	-505,438	0
Loans and accrued interests	3,016	1,591	-6	4,601
Deposits	7	31	0	38
Gross value of financial assets	**12,987,771**	**1,101,315**	**-1,503,961**	**12,585,125**
Investments in associates	-894,180	0	12,392	-881,788
Receivables related to investments in associates	0	0	0	0
Other investments	0	0	0	0
Loans and accrued interests	0	0	0	0
Deposits	0	0	0	0
Total amortization and depreciation	**-894,180**	**0**	**12,392**	**-881,788**
Investments in associates	9,546,659	333,608	-921	9,879,345
Receivables related to investments in associates	2,038,471	766,085	-985,204	1,819,352
Other investments	505,438	0	-505,438	0
Loans and accrued interests	3,016	1,591	-6	4,601
Deposits	7	31	0	38
Net value of financial assets	**12,093,591**	**1,101,315**	**-1,491,569**	**11,703,337**

The net change in investment in associates for € 320.3 million are mainly related to:

- The buyout of Worldline IGSA for € 17.4 million, in the framework of liquidity contract;
- The subscription in the European EPI interim company for € 3.4 million;
- The acquisition of 51% ANZ for € 307 million;
- The acquisition of 55% SoftPOS for € 5 million;
- The selling of participating interest in Worldline Argentina for € 13.3 million of gross value, € 0.9 million of net book value,

The increase in receivables related to investments in associates of € 766.1 million corresponds to:

- A € 749.8 million additional loan to Worldline Belgium,
- A € 1.7 million loan to SoftPOS,
- Accrued interests on related receivables for € 14.7 million,

The decrease in receivables related to investments in associates of € 985.2 million corresponds to reimbursement of:

- € 1.8 million for Cardlink loan,
- € 655.0 million for Worldline IGSA,
- € 313.6 million for Worldline Belgium,
- € 2.3 million for Worldline Sweden,
- Interests paid over the period for € 12.5 million.

Other investments are reimbursed during by Worldline IGSA during the year and was composed of Ingenico's OCEANE bond bought by Worldline for € 505.5 million.

Increase in loans is explained by an additional € 1.6 million following the implementation of the shareholder loan agreement between Worldline and In Touch.

The depreciation of equity interests concerns mainly Worldline IGSA shares for an amount of € 879 million.

Maturity of loans and other financial assets

(In € thousand)	Gross value at December 31, 2022	<1 year	1 to 5 years
Receivables related to investments in associates	1,819,352	13,255	1,806,097
Loans and accrued interests	4,601	4,601	0
Deposits	38	38	0
Total loans and other financial assets	**1,823,992**	**17,895**	**1,806,097**

Main subsidiaries and affiliates

(In € thousand)	Gross value at December 31, 2022	Net value at December 31, 2022	% of interest	Revenue	Share capital	Dividend paid	Net income at December 31, 2022	Share-holders' equity
A – Subsidiaries (≥ 50% of interest)								
France								
Santeos	4,294	4,294	100%	2,572	1,500	334	177	1,653
Worldline France SAS	87,991	87,991	100%	414,668	58,061	0	-23,597	88,437
Similo SAS	600	600	100%	8,367	322	177	533	354
Worldline participation 1 SA	2,457	31	100%	0	37	0	-6	32
Worldline Ré SA	3,000	3,000	100%	2,317	3,000	0	1,496	4,963
Worldline IGSA	7,695,738	6,816,376	100%	112,034	63,112	0	1,375,479	2,137,075
Benelux								
Worldline SA (Luxembourg)	33,900	33,900	100%	2,930	33,819	0	26,827	192,996
Worldline NV/SA	1,281,702	1,281,702	100%	582,330	206,249	0	156,381	1,802,359
equensworldline SE	1,324,934	1,324,934	100%	664,006	366.274	92.277	45.984	968.744
Others								
Worldline Australia Pty ltd (Australia)	306,974	306,974	51%	142,375	78,566	0	54,960	138,120
SoftPOS (Poland)	4,966	4,966	55%	629	23	0	-336	-280
Worldline (Taiwan)	900	900	100%	7,013	1,128	0	-849	1,320
B – Other investments (<50% of interest)								
In Touch SAS	8,712	8,712	32%	14,358	11,313	0	-1,677	6,285
Other investments in associates	4,963	4,963	-	-	-	0	-	-
Total investments in associates	**10,761,133**	**9,879,345**						

NOTE 4 Trade accounts and notes receivable

(In € thousand)	Gross value at December 31, 2022	Depreciation	Net value at December 31, 2022	Net value at December 31, 2021
Trade accounts and notes receivable	24,409	0	24,409	25,982
Doubtful debtors	104	-89	15	0
Invoices to be issued	22,263	0	22,263	29,699
Total trade accounts and notes receivable	**46,776**	**-89**	**46,687**	**55,681**

NOTE 5 Other receivables

(In € thousand)	December 31, 2022	December 31, 2021
Debtor suppliers	9,225	3,765
Staff	4	7
Social security receivables	17	132
Tax (Corporation tax, VAT, R&D tax credit...)	64,139	24,143
Group current accounts	6,324	2,330
Total other receivables	**79,708**	**30,378**

Maturity of trade accounts and other receivables

(In € thousand)	December 31, 2022	≤1 year	>1 year
Doubtful debtors	15	15	0
Trade accounts	46,672	46,672	0
Debtor suppliers	9,225	9,225	0
Staff	4	4	0
Social security receivable	17	17	0
Tax (corporate tax, VAT, R&D tax credit...)	64,139	64,139	0
Groupe current accounts	6,324	6,324	0
Total receivables	**126,395**	**126,395**	**0**

Accrued income

(In € thousand)	December 31, 2022	December 31, 2021
Trade accounts and notes receivable	22,263	29,699
Other receivables	6,914	6,939
Total accrued income	**29,178**	**36,638**

NOTE 6 Cash and securities

(In € thousand)	Gross value at December 31, 2022	Depreciation	Net value at December 31, 2022	Net value at December 31, 2021
Securities	545,790	-3,141	542,649	15,151
Cash at bank	185,738	0	185,738	187,157
Total cash and securities	**731,527**	**-3,141**	**728,386**	**202,308**

Securities are composed of:

- Worldline treasury stock for € 14.8 million. These shares are intended to be delivered to beneficiaries of performance shares plans, share purchase plans or stock-option plans;
- UCITS (Undertakings for Collective Investments in Transferable Securities) for € 230 million, mainly invested in monetary funds;
- Deposit made for € 300 million, with maturity from 3 to 12 months.

During fiscal year 2022, no Worldline shares were purchased, and 9,330 treasury shares were sold. The number of treasury shares held on December 31, 2022 amounted to 317,187.

On the basis of the historical price of treasury shares held to date (€ 46.43), the gross amount of the portfolio is at € 14,727,915.84 as of December 31, 2022.

For information, Worldline share price was € 36.53 as of December 31, 2022. Consequently, given the decline in the market value of the Worldline share, an impairment loss of € 3.1 million was recognized over the year.

In addition, the Group has pledged a cash deposit for € 22.2 million, to guarantee the payment of rents to third parties. It can be replaced at any time by a bank guarantee.

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NOTE 7 Deferred charges

(In € thousand)	December 31, 2022	December 31, 2021
Prepaid expenses	8,196	9,681
Deferred charges	8,219	10,842
Redemption premiums on bonds	3,197	4,340
Total prepaid	**19,611**	**24,863**

PREPAID EXPENSES

(In € thousand)	December 31, 2022	December 31, 2021
Maintenance	780	3,990
Licences	2,135	982
Insurances	33	0
Other external expenses	5,248	4,708
Total operational prepaid expenses	**8,196**	**9,681**

DEFERRED CHARGES

(In € thousand)	December 31, 2021	Increase	Decrease	December 31, 2022
OCEANE	6,555	0	-1,593	4,962
BOND	2,581	0	-859	1,722
RCF	1,707	338	-509	1,535
Total deferred charges	**10,842**	**338**	**-2,961**	**8,219**

Deferred charges mainly concern the costs related to the issuance of the OCEANE bond (€ 4.9 million) and other bond (€ 1.7 million) loans for the 2022 financial year as well as the operations carried out in 2019 (refer to Note 10).

Issue costs are spread over the duration of the loans. As such, the expense recorded over the period is € 2.4 million.

The increase of € 0.3 million relates to bank charges for the extension at the end of December 2022 of the € 450 million revolving credit facility contract. The expense recorded over the period is € 0.5 million for the revolving credit facility contracts, over the extension period.

REDEMPTION PREMIUM ON BONDS

(In € thousand)	December 31, 2021	Increase	Decrease	December 31, 2022
BOND	4,340	0	-1,143	3,197
Total redemption premiums on bonds	**4,340**	**0**	**-1,143**	**3,197**

The bonds issued on September 18, 2019, for € 500 million led to book a redemption premium of € 2.5 million to be spread on its maturity (5 years).

As of June 30, 2020, two new bonds were issued:

- € 500 million bond, due on June 30, 2023 (3 years duration);
- € 500 million bond, due on June 30, 2027 (7 years duration).

Those new loans led to book two redemption premiums:

- € 0.4 million redemption premium spread over 3 years;
- € 3.5 million redemption premium spread over 7 years.

On May 20, 2021, transfer to Worldline SA of Ingenico SA bond for an amount of € 600 million maturing on September 13, 2024.

On June 24, 2021, Ingenico SA Schuldschein was transferred to Worldline SA for € 25 million, maturing on May 29, 2025.

On June 30, 2021, Ingenico SA Schuldschein was transferred to Worldline SA for € 30 million, maturing on May 29, 2025.

NOTE 8 Shareholders' equity

COMMON STOCK

	December 31, 2022	December 31, 2021
Number of shares	281,769,840	280,484,817
Nominal value *(in euros)*	0.68	0.68
Common stock *(n € thousand)*	**191,603**	**190,730**

As of December 31, 2022, the Company's share capital amounted to € 191,603,491.20, divided into 281,769,840 fully paid-up shares of € 0.68 par value each.

Compared to December 31, 2021, the share capital was increased by:

- € 102,439.28 corresponding to the issuance of 150,646 common stocks related to the exercise of stock-options;
- € 562,398.76 corresponding to the issuance of 827,057 common stocks related to the vesting of performance share plans (the Worldline performance share plans of January 2, 2019 and July 24, 2019 and the Ingenico performance share plans of June 11, 2019, July 23, 2019, August 1, 2019, September 16, 2019 and November 1, 2019 as well as the delivery to French beneficiaries of the Ingenico performance shares plans of June 20, 2017 and August 28, 2017);
- € 208,977.60 corresponding to the issuance of 307,320 common stocks for the "Boost 2021" employee shareholding plan.

Resulting in an overall capital increase in 2022 of € 873,815.64 (1,285,023 shares).

CHANGES IN SHAREHOLDERS' EQUITY

(In € thousand)	December 31, 2021	Dividends	Appropriation of 2021 result	Capital increase	Others	2022 Net income	December 31, 2022
Common stock	190,730	0	0	874	0	0	191,603
Additional paid-in capital	8,344,827	0	0	29,473	-638,223	0	7,736,078
Legal reserve	12,420	0	0	0	6,739	0	19,159
Retained earnings	122,883	0	-754,366	0	631,483	0	0
Net income for the period	-754,366	0	754,366	0	0	66,173	66,173
Total shareholders' equity	**7,916,494**	**0**	**0**	**30,347**	**0**	**66,173**	**8,013,014**

The increase in the additional paid-in capital of € 29.5 million is mainly related to the liquidity contracts concluded for the acquisition of Ingenico by Worldline SA as well as to the "Boost 2021" employee shareholding plan. It is composed as follows:

- € 16.5 million from liquidity contracts;
- € 10.2 million from "Boost 2021" employee shareholding plan;
- € 2.8 million from Stock option exercises in 2022.

NOTE 9 Provisions

(In € thousand)	December 31, 2021	Charges	Releases used	Releases unused	December 31, 2022
Pensions	5,598	1,605	-237	0	6,966
Litigations and contingencies	7,700	22	-4,373	-3,289	60
Other provisions	132	411	0	0	543
Total provisions	**13,429**	**2,038**	**-4,609**	**-3,289**	**7,569**

Pensions

In 2019, the Group has set up a supplementary defined benefits pension plan to comply with regulatory changes introduced by the "Pacte Law". Commitments related to this plan amount to € 2.1 million as of December 31, 2022 (out of which € 0.021 million are off-balance sheet commitment).

Evolution of the provision for pension and supplementary defined benefits pension plan in 2022 is presented below:

(In € thousand)	Pensions	Others	Total
Pensions at January 1, 2022	**4,141**	**1,457**	**5,598**
Service cost	690	803	1,493
Interest cost	79	33	112
Contributions paid	0	-237	-237
Pensions at December 31, 2022	**4,911**	**2,056**	**6,966**
Unrecognized gains and losses	1,732	-21	1,710
Retirement commitments at December 31,2022	**6,642**	**2,034**	**8,677**

Changes in the commitment for pension indemnities (excluding supplementary pensions) during the year and the reconciliation with the provision at year-end are as follows:

(In € thousand)	**Pensions**
Commitment at January 1, 2022	**7,780**
Service cost	522
Interest cost	75
Contributions paid	0
Actuarial gains and losses generated during the period	-1,735
Commitment at December 31, 2022	**6,642**
Unrecognized actuarial gains and losses	-1,732
Pensions provision at December 31, 2022	**4,911**

Evaluation is carried out on an individual basis and main parameters of the calculation are described below:

- Discount rate: 3.15%;
- Wage's inflation: 1.9%;
- Estimated turnover rate:
  - Executives (*i.e.*, "cadres"): decreasing according to age (from 10.60% at the age of 20 years old to zero as from 55 years old),
  - Non-executives (*i.e.*, "non-cadres"): decreasing according to age (from 6.20% at the age of 20 years old to zero as from 45 years old).

NOTE 10 Financial borrowings

CLOSING NET DEBT

(In € thousand)	**<1 year**	**1 to 5 years**	**>5 years**	**December 31, 2022**	**December 31, 2021**
Bank overdraft	879,874	0	0	879,874	249,403
Bonds	501,250	3,061,001	0	3,562,251	3,562,177
Redemption premiums on bonds (OCEANE)	0	57,276	0	57,276	75,396
Other borrowings	45,000	0	0	45,000	604,000
Group current accounts	1,784	0	0	1,784	1,780
Total borrowings	**1,427,909**	**3,118,277**	**0**	**4,546,186**	**4,492,756**
Group current accounts	6,324	0	0	6,324	2,330
Securities	542,649	0	0	542,649	15,151
Cash at bank	185,738	0	0	185,738	187,157
Closing net debt	**-693,199**	**-3,118,277**	**0**	**-3,811,476**	**-4,288,118**

As at December 31, 2022, bonds are composed of:

Main characteristics	September 2017 Straight bonds 7 years	July 2019 Convertible bond 7 years	September 2019 Straight bonds 5 years	June 2020 Straight bonds 3 years	June 2020 Straight bonds 7 years	July 2020 Convertible bond 5 years	December 2020 Convertible bond 5.7 years
Nature	Unsecured Fixed Rate Note	Oceane	Unsecured Fixed Rate Note	Unsecured Fixed Rate Note	Unsecured Fixed Rate Note	Oceane	Oceane
Issue date	September 2017	July 2019	September 2019	June 2020	June 2020	July 2020	December 2020 *
Maturity date	September 2024	July 2026	September 2024	June 2023	June 2027	July 2025	July 2026
Issue size *(in € million)*	**600**	**600**	**500**	**500**	**500**	**600**	**200**
Cash received *(in € million)*	**597**	**642**	**498**	**500**	**496**	**638**	**226**
Coupon	1.6%	0.0%	0.3%	0.5%	0.9%	0.0%	0.0%
Yield to maturity	1.7%	-1.1%	0.4%	0.5%	1.0%	-1.2%	-2.1%
Conversion exchange ratio	N/A	1 share per bond	N/A	N/A	N/A	1 share per bond	1 share per bond
Early redemption option	N/A	From July 2024 to the maturity date	N/A	N/A	N/A	From July 2023 to the maturity date	From July 2024 to the maturity date
Valuation methodology	Amortized cost (IFRS 9)	*Split accounting* (IAS 32)	Amortized cost (IFRS 9)	Amortized cost (IFRS 9)	Amortized cost (IFRS 9)	*Split accounting* (IAS 32)	*Split accounting* (IAS 32)
Fees *(in € million)*	**2.2**	**5.2**	**1.3**	**1.2**	**1.8**	**3.7**	**0.7**
Call option *(in € million)*	0.0	4.2	0.0	0.0	0.0	4.8	2.1
Debt component at inception *(in € million)*	595	555	496	498	495	579	196
Equity component at inception *(in € million)*	0.0	82.0	0.0	0.0	0.0	55.5	29.6
Effective interest rate (EIR)	1.8%	1.1%	0.4%	0.6%	1.0%	0.7%	0.4%

* *Linked to initial convertible bonds issued in June 2020.*

Difference between cash received, and issue size is recognized through profit and loss over the duration of the financing.

On July 30, 2019, Worldline issued interest-free bonds, convertible into new shares and/or exchangeable into existing shares (OCEANE bonds) of Worldline for an amount of € 600 million maturing on July 30, 2026, unless the bonds have been early redeemed, converted or purchased followed by cancellation.

Worldline subsequently issued € 500 million in bonds on September 18, 2019. These bonds mature on September 18, 2024, and bear interest of 0.25% per annum on the outstanding capital amount. These bonds are rated BBB by S&P Global Ratings in accordance with the Company's credit rating, and the terms and conditions reflect standard Investment Grade documentation.

These two bonds financed the acquisition of equensworldline's 36.4% minority stake, which was paid in full in cash during the month of September 2019.

In June 2020, as part of the financing of the cash component of the acquisition of Ingenico (Shares and OCEANEs), as part of a € 4 billion EMTN (Euro Medium Term Note) listed in Luxembourg and signed on June 22, 2020, Worldline issued two bonds of € 500 million each. The first bond issue matures on June 30, 2023 and generates interest of 0.50% on the outstanding capital amount. The second bond issue matures on June 30, 2027 and generates interest of 0.875% on the outstanding capital amount. The bonds are rated BBB by S&P Global Ratings, in accordance with the Company's credit rating, and the terms and conditions reflect standard Investment Grade documentation. The bonds are listed on Luxembourg Stock Exchange.

In July 2020, Worldline issued interest-free bonds, convertible into new shares and/or exchangeable into existing shares of Worldline for an amount of € 600 million maturing on July 30, 2025, unless the bonds have been early redeemed, converted or purchased followed by cancellation. The proceeds of these bonds were also used to finance the acquisition of Ingenico.

In December 2020, Worldline placed an additional issue of interest-free bonds convertible into new and/or exchangeable shares of Worldline for an amount of € 200 million maturing on July 30, 2026 fully fungible with the OCEANE bonds maturing in 2026 issued in July 2019.

Following the acquisition of Ingenico, additional debts were transferred to the Worldline Group.

In September 2017, Ingenico issued a bond for an amount of € 600 million. The bond issue maturing in September 2024 bears an interest of 1.625% on the amount of outstanding capital. An issuer substitution was approved by a General Meeting of bondholders in May 2021. Since then, Worldline is the issuer of these bonds in place of Ingenico.

In May 2018, Ingenico completed two private placements for amounts of € 25 million and € 30 million respectively. The maturity of these private placements is in May 2025, and they bear an interest of 1.677% on the amount of outstanding capital. Following the signing in June 2021 of a borrower substitution agreement with the lenders, Worldline replaced Ingenico and is the borrower since that date.

Other borrowings for € 45 million are entirely linked to a "Negociable European Commercial Paper" program (NEU CP), implemented in April 12, 2019.

On December 20, 2018, Worldline signed a € 600 million revolving credit facility for 5 years, maturing in December 2023, with extensible maturity to December 2025 (depending on Worldline's request). In October 2019, a first extension was requested and approved by banks. Consequently, the facility had a new maturity in December 2024.

Under the terms of the initial agreement, this facility included one financial covenant, which was the consolidated leverage ratio (net debt divided by Operating Margin before Depreciation and Amortization) that should not be greater than 2.5 times. In December 2019, the cancellation of the financial covenant was obtained, and this facility does not include any more this financial covenant.

In October 2020, a second maturity extension was approved by the banks for an amount of € 554 million.

The new maturity date of the facility is now December 2025.

Therefore, the amount of the credit facility will be € 600 million until December 2024, and € 554 million from December 2024 to December 2025 (final maturity).

As of December 31, 2020, Ingenico had a revolving credit facility of € 750 million, maturing in July 2023.

In January 2021, following the lenders' agreement, this facility was modified as follows:

- Modification of the borrower who is Worldline SA since then;
- Reduction of the facility amount from € 750 million to € 450 million;
- Updating of margin conditions and financial commitments;
- Extension of the maturity until January 2024.

In December 2022, the maturity of this € 450 million Revolving credit, following a lenders' agreement was extended until December 2025

As of December 2022:

- Worldline's € 600 million facility was not used;
- Worldline's € 450 million facility was not used.

NOTE 11 Trade accounts, Notes payable and other liabilities

(In € thousand)	**December 31, 2022**	**December 31, 2021**
Accounts payable	62,330	46,839
Staff	7,211	6,613
Social security and other employee welfare liabilities	12,701	8,796
Tax	14,315	11,509
Intercompany current account liabilities	1,784	1,780
Debts on fixed assets	1,287	237
Other liabilities	11,061	9,904
Total payables	**110,689**	**85,679**

MATURITY OF TRADE ACCOUNTS AND OTHER LIABILITIES

(In € thousand)	December 31, 2022	<1 year	1 to 5 years	>5 years
Accounts payable	62,330	62,330	0	0
Staff	7,211	7,211	0	0
Social security and other employee welfare liabilities	12,701	12,701	0	0
Tax	14,315	14,315	0	0
Intercompany current account liabilities	1,784	1,784	0	0
Debts on fixed assets	1,287	1,287	0	0
Other liabilities	11,061	11,061	0	0
Total payables	**110,689**	**110,689**	**0**	**0**

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ACCRUED LIABILITIES

(In € thousand)	December 31, 2022	December 31, 2021
Invoices to be received	41,828	45,170
Tax and social security	17,284	13,433
Other accrued liabilities	4,336	4,195
Total accrued liabilities	**63,448**	**62,798**

NOTE 12 Deferred income

(In € thousand)	December 31, 2022	December 31, 2021
Deferred income	0	340
Total deferred income	**0**	**340**

NOTE 13 Revenue

REVENUE SPLIT BY GLOBAL BUSINESS LINES AND GEOGRAPHICAL AREAS

	December 31, 2022		December 31, 2021	
(In € thousand)	Value	%	Value	%
Merchants Services	0	0%	34,653	11.7%
Financial Services	0	0%	6,986	2.4%
Mobility & e-Transactional Services	0	0%	110,918	37.5%
Other revenue from group services	111,939	100%	143,594	48.5%
Total revenue by Global Business Lines	**111,939**	**100%**	**296,151**	**100%**
France	62,662	56%	214,136	72.3%
Foreign countries	49,277	44%	82,015	27.7%
Total revenue by geographical areas	**111,939**	**100%**	**296,151**	**100%**

Until July 1, 2021, Worldline SA's revenue was composed of operational revenue, but also services corresponding to Corporate recharges as part of reinvoicing of the framework agreements signed between Worldline SA and its subsidiaries. Since the contribution agreement of the net assets done in 2021 Worldline SA has no more operational revenue.

Relationship between Worldline SA and its subsidiaries are governed by the following conventions and agreements:

- Management fee contract;
- Support services contract;
- Trademark and domain name license agreement;
- Real estate sublease agreement;
- Patent and software concession agreement;
- Contract for the grant of other intellectual property rights;
- Framework contract for Research and Development.

Thus, for 2022, the income relating to these re-invoicing amounts to € 111.9 million, and is split as follows:

- € 100.3 million for corporate activities, notably management fees and brand licensing;
- € 3.9 million recharges of licenses, services and costs related to IT;
- € 7.6 million recharges of trainings and specific assignments.

NOTE 14 Financial result

(In € thousand)	December 31, 2022	December 31, 2021
Dividends received	55,454	133,293
Investment banking revenue	4,187	1,102
Revenue from receivables on investments	50,209	42,933
Exchange gains	3,806	327
Reversal of Own actions Worldline provision	1,457	50
Redemption premium on bond	18,120	18,120
Other financial income	3,236	2,662
Release of investments depreciation	12,392	0
Total financial income	**148,862**	**198,486**
Interests on borrowings	-20,756	-16,311
Depreciation of investments	0	-879,362
Other financial provisions	-10,755	-12,817
Foreign exchange losses	-694	-221
Net losses on disposals of transferable securities	-37	-236
Total financial expenses	**-32,243**	**-908,947**
Net financial result	**116,619**	**-710,461**

The dividends received in 2022 for an amount of € 55.5 million were paid by Santeos, Similo, Equensworldline SE. As a reminder, in 2021, Worldline SA received a dividend in kind from Worldline Luxembourg of € 87.4 million related to the remuneration for the transfer of the Worldline brand on April 30,2021.

The € 50.2 million revenue from receivables on investments corresponds to interests on related receivables with Worldline Belgium and Luxembourg for € 41.6 million following the reorganization of Merchant & Terminal Services in 2020 as well as Cardlink acquisition in 2021 by Worldline Belgium, interest on related receivables with Worldline IGSA for € 7.2 million.

Exchange gains are mainly explained by profit made on a AUD swap for € 2.8 million in September 2022.

Release of investments depreciation refers to Worldline Argentina participating interest selling, cf. Note 3.

NOTE 15 Non-recurring items

(In € thousand)	December 31, 2022	December 31, 2021
Proceed from disposal of intangible and tangible assets	380	62,110
Proceed from disposal of financial investments	6	0
Reversal of provision	7,662	676
Other income	511	1,202
Total non-recurring income	**8,559**	**63,988**
Net book value of intangible and tangible assets sold	-380	-62,164
Net book value of financial investments sold	-13,314	-620
Provisions for liabilities and charges	-22	-38
Other expenses	-27,438	-37,134
Total non-recurring expenses	**-41,154**	**-99,955**
Non-recurring items result	**-32,595**	**-35,967**

Net book value of financial investment sold refers to selling of Worldline Argentina participating interest.

Other exceptional income and expenses recorded during the year mainly concern costs related to the integration of Ingenico, also costs incurred to the divest of TSS activities but also some stamp duty recorded for the acquisition of ANZ.

NOTE 16 Taxes

Tax consolidation agreement

Worldline fiscal tax group presents indefinably usable loss carry forward which reach € 23.9 million at year end.

Decrease and increase of the future tax charge of Worldline taxed separately

At year end, decreases and increases of the future tax charge were broken down as follows:

(In € thousand)	Basis decrease	Basis increase
Temporary differences	1,772	0
Total temporary differences	**1,772**	**0**

No deferred tax assets or liabilities had been recognized.

BREAKDOWN BETWEEN NET INCOME ON ORDINARY ACTIVITIES AND NON-RECURRING ITEMS

(In € thousand)	Before tax	Computed tax	Net amount
Net income on ordinary activities	74,900	0	74,900
Non recurring items, tax credit and employee participation	-32,802	24,075	-8,727
Total corporate tax	**42,099**	**24,075**	**66,173**

During the year, Worldline SA has recognized € 1.0 million research tax credit, a tax consolidation bonus of € 41.0 million.

NOTE 17 Off-balance sheet commitments

COMMITMENTS GIVEN

(In € thousand)	December 31, 2022	December 31, 2021 *
Bank guarantees	11,531	921
Parental guarantees	688,403	567,666
Off-balance sheet Commitments Rents over 9 years	38,510	39,992
Pledge of a cash deposit	22,167	22,200
Currency swap (100 MAUD/7.7 M PLN/2 MUSD)	63,312	249,281
Total commitments given	**823,924**	**880,059**

* *2021 parental guarantees have been adjusted for comparability purposes.*

For various large long-term contracts performed by its subsidiaries, Worldline SA provides parental guarantees to its clients. In addition, Worldline SA has pledged some cash deposit in order to secure payments to third parties. It may be substituted by the group for bank guarantee at any time.

Worldline SA implemented a supplementary defined benefit pension plan (refer to Note 9). Off-balance sheet commitment related to this plan amounts to € 0.021 million as of December 31, 2022.

COMMITMENTS RECEIVED

(In € thousand)	December 31, 2022	December 31, 2021 *
Others	0	0
Total commitments received	**0**	**0**

NOTE 18 Related parties

The following tables present transactions between Worldline SA and its controlled subsidiaries:

INCOME STATEMENT

(In € thousand)	December 31, 2022	December 31, 2021
Financial income	121,292	178,508
Non-recurring expenses	-14,882	0
Non-recurring income	0	17,915
Total	**106,410**	**196,423**

ASSETS

(In € thousand)	December 31, 2022	December 31, 2021
Trade accounts and notes receivable	37,854	55,076
Group current accounts	6,324	2,330
Other current assets	41,351	2,085
Total	**85,528**	**59,491**

LIABILITIES

(In € thousand)	December 31, 2022	December 31, 2021
Trade accounts and notes payable	4,856	4,744
Tax and social liabilities	3,242	12,148
Group current accounts	1,784	1,780
Other current liabilities	2,431	4,195
Total	**12,313**	**22,868**

In 2022, all transactions entered into between Worldline SA and related parties were performed at normal market conditions.

NOTE 19 Other information

AVERAGE WORKFORCE PER CATEGORY

	December 31, 2022	December 31, 2021
Engineers and managerial staff	320	1,265
Employees, technicians and supervisory staff	80	293
Total employees average	**400**	**1,559**

Cost of key management personnel of the Group

In 2022, the expenses related of Worldline's top management personnel executives included:

- That of the Chairman of the Board of Director;
- Those of the Chief Executive Officer;
- Those of the Deputy Chief Executive Officer.

The total amount of direct and indirect remuneration of all kinds awarded for the fiscal year 2022 to the members of the management (Chairman of the Board of Directors, Chief Executive Officer and Deputy Chief Executive Officer) and to the Directors for their duties, amounts to € 5.5 million.

This sum notably includes the fees to be paid in 2023 to the Directors, for the fiscal year 2022, amounting to € 0.9 million.

NOTE 20 Subsequent events

Worldline IGSA, subsidiary of Worldline SA sold remaining 15.04% of TSS to Apollo on January 1, 2023. As mentioned in the Note 2.2, in the context of the disposal of its 84.96% of its subsidiary TSS (Terminals, Solutions & Services) to Apollo, Worldline took the commitment to sell the remaining 15,04% in January 2023.

B.7 Other financial information relating to Worldline SA

B.7.1 Worldline SA five years financial summary (from parent company financial statements)

Accounting year end *(in € thousand)*	**December 31, 2022**	**December 31, 2021**	**December 31, 2020**	**December 31, 2019**	**December 31, 2018**
Duration *(in months)*	12	12	12	12	12
SHARE CAPITAL AT YEAR END					
Share capital *(in €)*	191,603,491	190,729,676	189,812,143	124,279,831	124,137,344
Number of common shares outstanding					
• ordinary	281,769,840	280,484,817	279,135,504	182,764,457	182,554,917
• ligne manquante ici					
Maximum number of future shares to be created:					
• through conversion of convertible bonds					
• through exercize of equity warrants					
OPERATIONS AND RESULTS OF THE CURRENT YEAR					
Operating revenue	111,939,493	296,151,047	448,447,853	411,609,405	376,151,440
Income before taxes, profit sharing, amortization and provisions	23,536,451	106,694,529	-26,980,162	14,581,033	-12,635,865
Income taxes	24,074,743	33,430,691	1,115,970	-1,384,794	214,270
Profit sharing	-206,908	-1,938,851	-2,686,089	-3,605,196	-1,421,749
Amortization and provisions	18,769,138	-892,552,724	-21,818,213	-18,977,792	-20,717,692
Net income/(losses)	66,173,424	-754,366,355	-50,368,495	-9,386,749	-34,561,036
Distributed income	0				
EARNINGS PER SHARE					
but before amortization and provisions	0	0.49	-0.10	0.05	-0.08
Net earning	0	-2.69	-0.18	-0.05	-0.19
Dividend per share	0				
EMPLOYEE DATA					
Average number of employee during the year	400	1,559	2,739	2,680	2,456
Total payroll	33,755,075	90,380,785	139,170,753	141,056,332	126,620,274
Total benefits	14,971,437	41,330,267	69,142,614	62,411,023	57,289,332

B.7.2 Statement used to present information on supplier and customer payment terms mentioned in article D. 441-4 of the French Commercial Code

	Article D. 441 I. -1° of the French Commercial Code: Invoices received not paid as of the closing date and where the term of payment is due						**Article D. 441 I. -2° of the French Commercial Code: Invoices sent not paid as of the closing date and where the term of payment is due**					
	0 day (indicative)	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days and more**	**Total (1 days and more)**	**0 day (indicative)**	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days and more**	**Total (1 days and more)**
(A) Late payment tranche												
Number of concerned invoices	538	281	171	14	181	647	5	220	73	20	525	838
Total amount of invoices concerned including tax	€ -7,587,926.76	€-505,545.96	€-5,431,775.73	€-115,067.25	€193,638.56	€-5,858,750.38	€1,784,530.80	€11,646,440.21	€2,633,728.12	€211,713.69	€2,469,455.02	€16,961,337.04
Percentage of the total amount of purchases for the fiscal year including tax	8,68%	0,58%	6,21%	0,13%	-0,22%	6,70%						
Percentage of turnover for the fiscal year including tax							1,43%	9,36%	2,12%	0,17%	1,98%	13,63%
(B) Excluded invoices of (A) related to disputes or unrecognized debts and receivables *												
Number of excluded invoices												
Total amount of excluded invoices including VAT												
(C) Reference payment terms used (contractual or legal deadline - article L. 441-6 or article L. 443-1 of the French Commercial Code)												
Payment terms used to calculate late payments	Contractual deadlines : 30 and 60 Days						Contractual deadlines : 30 and 60 Days					

* *Disputed supplier invoices for which credit note is awaited are excluded.*

B.8 Related party transactions

B.8.1 Agreements entered into with SIX Group AG in relation with the acquisition of SIX Payment Services

As a reminder, Worldline and SIX Group AG entered into a master agreement on May 14, 2018 relating to the acquisition by Worldline of the payment services division of SIX Group AG. In the context of this acquisition completed on November 30, 2018, the following agreements have been, notably, entered into between Worldline and SIX Group AG:

- A Second Settlement Agreement signed on June 9, 2020 in the context of finalizing certain post-closing actions. These actions include in particular: (i) finalizing and definitively closing the accounts used to complete the acquisition; (ii) formalizing SIX Group AG's commitment to pay Worldline the amount of the price adjustment set at CHF 58,975,000; (iii) waiving the right to reclaim issues that have already been taken into account in the final accounts for the execution of the transaction, (iv) resolving certain pending issues following the completion of the acquisition as well as (v) agreeing to a commitment by SIX Group AG to indemnify Worldline for the maximum amount of CHF 2,800,000 for any contingent liabilities due to an ongoing dispute. The signature of this Second Settlement Agreement was authorized by the Board of Directors on June 9, 2020 and approved by the Shareholders' General Meeting on May 20, 2021 (4th resolution);
- A Shareholders' Agreement between SIX Group AG and Worldline (the "**SIX Group AG Agreement**"). As a consequence of the distribution by Atos SE of Worldline shares on May 7, 2019, the SIX Group AG Agreement has been amended. This amendment was authorized by the Board of Directors and approved by the Shareholders' General Meeting on April 30, 2019. A very limited number of technical provisions contained in the SIX Group AG Agreement and its amendment are still in force and relate in particular with the cooperation between Worldline and SIX Group in order to facilitate any transfer by SIX Group of Worldline securities in a manner that does not disrupt the orderly trading of the securities provided that costs relating to such cooperation shall be borne by SIX Group. Given that the remaining commitments constitute customary commitments entered into under usual conditions, the Shareholders' Agreement does not qualify any longer as a regulated-party agreement.
- A series of agreements relating to commercial, IT infrastructure services, transitional services, trademarks, real estate agreements and governance-related agreements:
  - **Commercial agreement relating to services to the Swiss banking ecosystem (SBSA)**
    - **Parties to the SBSA**: a Worldline Group entity (Worldline Switzerland AG – ex-SIX Payment Services AG) as service provider and a SIX Group entity (SIX BBS AG – ex-Swisskey AG) as service recipient,
    - **Duration**: 10 years as from November 30, 2018,
    - **Purpose**: under this Swiss Banks Services Agreement (the "**SBSA**") governed by Swiss law, SIX BBS AG is the recipient of services such as debit card processing, Automated Teller Machine processing and TWINT finance processing to the Swiss banking ecosystem, long-term oriented quality of services and best in-class innovation,
    - **Important provisions**: the termination provisions may, in particular, be triggered in the event of a direct or indirect change of control of Worldline Switzerland AG (including, inter alia, where the legal or beneficial ownership of over 50% of its capital or similar is acquired by another entity, where it is merged with or into another unaffiliated entity, where all or substantially all of its assets are transferred, or where the power to direct or cause the direction of the management and policies of Worldline Switzerland AG or the power to elect the majority of its Board members is acquired by another entity),
    - **Amount**: in 2022, Worldline Switzerland AG invoiced SIX BBS AG in connection with the SBSA for approximately € 32.3 million,
  - **IT infrastructure services agreement (Long Term Infrastructure Agreement – "LTIA")**
    - **Parties**: a Worldline Group entity (Worldline Switzerland AG – ex-SIX Payment Services AG) as service recipient and a SIX Group company (SIX Group Services AG) as service provider,
    - **Duration**: 10 years as from November 30, 2018,
    - **Purpose**: under the LTIA, Worldline Switzerland (and its affiliates) receive certain services including system services, network services, security and compliance services, IT operations services and service desk services from SIX Group Services AG necessary for the continuation of the payment services business without interruption,
    - **Amount**: in 2022, Worldline Switzerland AG paid to SIX Group Services AG a total of € 37.8 million in connection with the LTIA,
  - Real-estate agreements
    - **Parties**: a SIX Group entity (SIX Management AG) as service provider and a Worldline Group entity (SIX Payment Services AG) as service recipient,

- **Purpose**: facilities management agreements relating to certain facilities services in respect of properties in Zurich (Switzerland).
- In addition, sub-lease or lease agreements have been entered into with SIX Management AG pursuant to which SIX Group entities, acting as proprietors or main tenants, lease or sublease business-related property in Central and Eastern Europe to Worldline's entities.
- **Amount**: in 2022, Worldline Group paid to SIX Group a total of € 8.8 million in connection with the foregoing real-estate agreements.

- **Trademark agreement**

A trademark license agreement has been entered into between SIX Group AG as licensor and various Worldline Group entities as licensees, pursuant to which certain trademarks of SIX Group AG are licensed to these entities for use for the purpose of continuing the payment services business without interruption. This agreement is effective for a duration of 5 years (*i.e.* until November 30, 2023). This trademark license has been granted to Worldline as part of the acquisition of SIX Payment Services free of charge. At the time of purchase price allocation, such right to use the SIX brand represented an intangible asset of € 3.7 million, fully amortized over 12 months. Therefore, the trademark license has no longer an impact from an accounting point of view and no royalties are paid.

- **Other agreements**

Some of Worldline Group companies (which were part of SIX Payment Services) provide services to certain SIX Group companies, inter alia, for the purposes of monitoring services, pricing solutions, data integration and sub-contracting of certain customer agreements.

In 2022, an aggregate amount of € 6 million was paid by SIX Group to Worldline Group and Worldline Group paid SIX Group a total of €2 million in connection with the foregoing agreements.

B.8.2 Agreements entered into with Atos group in relation with the separation from the Atos group

Following the distribution of Worldline shares by Atos SE completed on May 7, 2019, contractual relations between the Worldline Group and the Atos group have been reviewed and new contractual relationships have been entered into:

- On December 31, 2019, all ongoing contractual relationships between Atos and Worldline regarding support functions and IT services not related with subcontracting of commercial obligations have been discontinued. In a limited number of instances, where specific continued support were necessary in 2022, such relationships were entered into between Atos entities and Worldline entities on the basis of specific transitional services agreements or service agreements on standard terms.

  Besides, Worldline entities and Atos entities had and maintain contractual relationships amongst each other on the basis of underlying commercial relationships (*e.g.* subcontracting, co-contracting);
- A Global Alliance Agreement (the "**Alliance**") entered into between Worldline and Atos SE so as to maintain a mutually beneficial strong industrial and commercial partnership. This Alliance covers four main domains: sales, Research and Development (R&D), human resources and procurement. It notably provides for a general mutual cooperation provision, as well as a governance provision establishing an Alliance Board and specific subcommittees to cover the four areas of collaboration. It is specified that the Alliance does not include any governance-related provision regarding Worldline SA.

  The Alliance was entered into as of May 7, 2019 for an initial term of 5 years (with possible extensions). Furthermore, either party may terminate this Alliance in specific cases, especially following the occurrence of a change of control over the other party. The Alliance was authorized by the Board of Directors and approved by the Shareholders' General Meeting on April 30, 2019;
- A separation agreement (the "**Separation Agreement**") dated May 6, 2019 entered into between Atos SE and Worldline, in order to optimize so far as possible additional costs, related in particular to IT, resulting from the separation. Such Separation Agreement clarifies the roles of each company and (i) allows for the identification of various costs that the separation activities trigger for each party, (ii) provides for a balanced allocation of such separation costs in proportion with the benefit that each company has out of such costs, (iii) allows durable technical and commercial cooperation for both companies and (iv) ensures a high level of operational continuity in particular by retaining employees that were granted long term incentives issued by the other company to the extent the performance conditions are met;

  This agreement contractually sets forth the various elements concerning the allocation of the various costs associated with the distribution of Worldline shares by Atos SE to its shareholders and splits, in a coordinated manner, their separation activities in particular in the areas of intellectual property rights, purchasing, processes and procedures, migration and integration of IT systems, security, offshore resources, insurance, real estate sublease, parent company guarantees and data protection. This agreement also provides principles governing the method of splitting additional costs for the identified activities;

In 2022, the Company incurred a total of € 1 million in connection with this agreement.

In addition, for the few Worldline employees who have benefited from Atos SE performance shares, the Separation Agreement provides that Atos SE undertakes to transform the condition of presence within the Atos group into the condition of presence within the Worldline Group if Atos SE comes to hold less than 10% of the capital and voting rights of Worldline. Indeed, below this threshold provided for by the French Commercial Code, the condition of presence "within the Atos group" would no longer be satisfied. The final allocation remains of course subject to the satisfaction of the performance conditions. A comparable commitment is made by Worldline for the benefit of Atos employees who have benefited from Worldline performance shares.

The signature of this agreement was authorized by the Board of Directors of Worldline on April 30, 2019 and approved by the 2020 Shareholders' General Meeting held on June 9, 2020 (4th resolution).

Even though it does not qualify as regulated agreement according to the provisions of Article L. 225-38 of the French Commercial Code, it is to be noted that, in December 2021, Worldline and Atos International SAS have entered into a series of agreements with certain companies within the Atos group in order in particular to define the terms and conditions governing the Worldline's exit of the Group headquarters in Bezons and the termination of the related agreements in the context of the grouping of Ingenico and Worldline headquarters end of November 2021.

It is reminded that Atos disposed of the entirety of the remaining of its shareholding in Worldline on June 14, 2022. Therefore, Atos does not currently hold any shares in the Company, and will not be considered a related party of the Group from 2023 onwards.

B.8.3 Agreements entered into in relation with the acquisition of Ingenico Group

As a reminder, in the context of the acquisition of Ingenico Group, Worldline entered into the following agreements with Deutscher Sparkassen Verlag GmbH ("**DSV Group**") on June 8, 2020:

- a Business Combination Agreement ("**BCA**") in order to formalize their agreement, in particular the definition of the conditions surrounding the contribution by Worldline of its Merchant Services activities in Germany and Austria to PAYONE and the acquisition by the Worldline Group of the Swiss-based activity of PAYONE (a joint venture created with DSV Group). The BCA has been amended on January 25, 2021 and on November 25, 2021 after authorization by the Board of Directors and then approved by the General Meetings on May 20, 2021 (5th resolution) and on June 9, 2022 (7th resolution). The purposes of the amendments were respectively to postpone the closing date and to finalize the post-closing operations (for more details please see section E.8.2 of the 2021 Universal Registration Document).
- a shareholder's agreement setting forth the rules of governance of PAYONE and the appointment of a representative of DSV at the Board of Directors of Worldline SA.

In addition, as a reminder (see sections E.8 and G.2.3.1 of the 2021 Universal Registration Document for more details), Worldline has entered into some agreements with Bpifrance Participations and SIX Group AG which provide for the appointment of representatives of the latter to the Board of Directors of Worldline.

B.9 Non-IFRS financial measures

B.9.1 OMDA

In addition to IFRS measures, the Group uses an additional performance measure, operating margin before depreciation and amortization (OMDA), which excludes from operating margin the impact of depreciation and certain other expenses detailed in the table below. The following table provides a reconciliation of OMDA to operating margin. OMDA is a non-IFRS measure and has no standard definition. As a result, the definition used by the Group may not correspond to the definitions given to the same term by other companies. OMDA should not be used in lieu of IFRS measures.

The following table provides a reconciliation of Operating Margin to OMDA, on a consolidated basis.

(In € million)	December 31, 2022	December 31, 2021	Variation
Operating margin	864.1	668.1	196.0
+ Depreciation of fixed assets	256.7	242.1	14.6
+ Net book value of assets sold/written off	4.7	11.6	-6.9
+/- Net charge/(release) of pension provisions	7.2	7.3	-0.1
+/- Net charge/(release) of provisions	-0.2	4.5	-4.7
OMDA	**1,132.5**	**933.5**	**199.0**

B.9.2 Free Cash Flow

In addition to cash flow calculated in accordance with IFRS, the Group presents the non-IFRS indicators "Operating Cash Flow" and "Free Cash Flow". These indicators are calculated based on OMDA, which is calculated as described above.

The following table sets forth a reconciliation of OMDA to Cash Flow from Operation, and then from Cash Flow from Operation to Free Cash Flow, for the periods indicated.

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Operating Margin before Depreciation and Amortization (OMDA)	**1,132.5**	**933.5**
Capital expenditures	-324.9	-225.6
Lease expenditures (Lease under IFRS 16)	-75.6	-72.1
Change in working capital requirement	99.8	62.1
Cash from operation	**831.8**	**697.9**
Taxes paid	-78.8	-114.4
Net cost of financial debt paid	-22.4	-29.1
Reorganization in other operating income	-28.2	-15.5
Rationalization & associated costs in other operating income	-8.8	-7.6
Integration and acquisition costs	-155.2	-99.7
Other changes *	-18.7	-17.7
Free Cash Flow	**+519,6**	**413.9**

* *"Other changes" include other operating income and expense with cash impact (excluding reorganization, rationalization and associated costs, integration costs and acquisition costs), and other financial items with cash impact, net long term financial investments excluding acquisitions and disposals.*

The following table sets forth a reconciliation of "Cash from operations" calculated on the basis set forth above to "Net cash flow from operating activities" on an IFRS basis.

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Cash from operation	**831.8**	**697.9**
• Operating Investments	324.9	225.6
• Lease expenditures (Lease under IFRS 16)	75.6	72.1
Income tax paid	-78.8	-114.4
Reorganization (from other operating income and expense)	-28.2	-15.5
Rationalization and associated costs (from other operating income and expense)	-8.8	-7.6
Integration and acquisition costs	-155.2	-99.7
Other operating income and expense	7.8	-3.0
Other financial income and expense	-0.2	-3.7
Net cash flow from operating activities	**968.8**	**751.8**

B.9.3 EBITDA

In addition to operating margin calculated in accordance with IFRS, the Group presents "EBITDA" calculated beginning with OMDA, which is calculated as described above. The Group uses this indicator primarily for purposes of calculating the ratio of net debt to EBITDA.

The following table provides a reconciliation of OMDA to EBITDA for the periods indicated.

(In € million)	12 months ended December 31, 2022	12 months ended December 31, 2021
Operating Margin Before Depreciation and Amortization (OMDA)	**1,132.5**	**933.5**
Reorganization (from other operating income and expense)	-28.2	-15.5
Rationalization and associated costs (from other operating income and expense)	-8.8	-7.6
Integration and acquisition costs	-155.2	-99.7
Other operating income and expense	7.8	-3.0
EBITDA	**948.1**	**807.8**

C

Worldline risk management framework

C.1 Context

The Worldline Group fast growth and transformation ambitions, combined with the increasing complexity of operations and associated uncertainties, requires a well-defined organization to ensure appropriate and effective risk management. The Group operates in a constantly evolving environment and is exposed to a variety of risks. Risk assessment and management is an integral part of the Group's operational and strategic management. If unmanaged risks were to materialize, they could have a materially adverse effect on the achievement of Worldline's objectives. The Group embraces a continuous risk assessment process and takes appropriate measures, notably through implementation of internal controls.

The Group follows a matrix organization that combines operations and geographies within its Global Business Lines (GBLs) and functional management (Support Functions). This structure allows for a view from different angles on operations. Accordingly, risks are assessed and monitored through business lines and functions.

Risk management, Compliance, Quality and Security departments are considered as second line, and Internal Audit as third line. The former plays a key role in overseeing the risk management framework, while the latter provides independent assurance to senior management on the overall quality of governance and control framework.

Risk management activities are closely followed up by the executive management through dedicated bodies (for details, see section C.2.2). This allows to challenge risks evaluations and secure a smooth implementation of defined risk responses. Furthermore, this consolidated view is shared with the Group Audit Committee.

This setup is aligned with the requirements expressed by the various regulators that supervise Worldline entities operating under license.

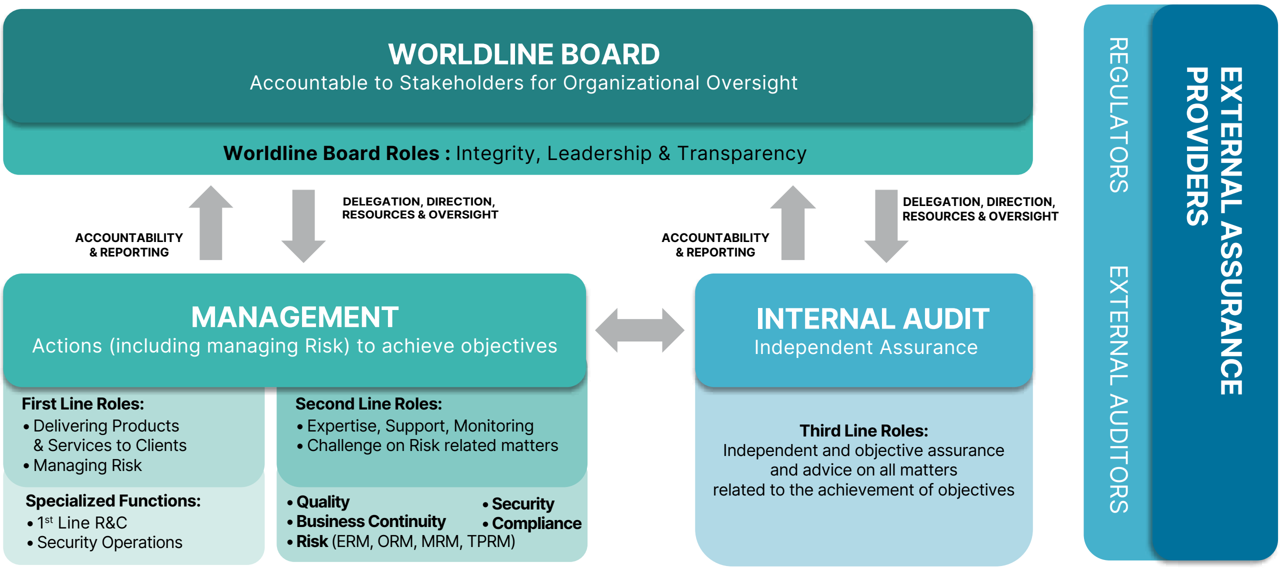
Investors should carefully consider all the information set forth in this Universal Registration Document, including the risk factors outlined in this chapter. To date, the specific risks described in section C.3 are those that the Group believes, should they materialise, could have a materially adverse effect on the achievement of its objectives. Investors should note that there may be other risks that have not yet been identified as of the date of this Universal Registration Document, or whose occurrence as of the date hereof is not considered likely to have a materially adverse effect on the Group.

C.2 A tailor made framework

At Worldline, a risk is defined as the possibility that events will occur that affect the achievement of Worldline's strategy and business objectives.

Risk management is an integral part of the Group's activities. Its organization, the corresponding governance, as well as the dedicated activities deployed for a transversal management of risks are described in the paragraphs below.

The risk management organization is consistent with the Institute of Internal Auditors' Three Lines Model.



The first line is responsible for the day-to-day implementation of activities and processes. As such, it oversees implementing effective internal controls as risk and control owners.

Risk management activities are pure second line players providing oversight as well as tools, systems and guidance necessary to support, challenge and monitor the first line in identifying, managing and monitoring risks. Accordingly, and as the first line, the second line is regularly audited by Internal Audit to provide reasonable assurance on the Second line oversight.

C.2.1 Worldline risk management Organization

Risk management is initiated by the Board of Directors (through the Audit Committee of the Board), enforced by the Executive Committee and implemented by employees. With the objective to provide reasonable assurance as to the achievement of the objectives as well as the following goals:

- Compliance with applicable laws and regulations;
- Reliability of financial information;
- Effectiveness and efficiency of operations.

The adoption of this model was the primary principle adopted within Worldline to implement a strong risk management approach. It intrinsically relies on an active participation of the governing bodies (described in the next section).

In order to do so, the governance implies a strong follow-up and implication at all levels of the organization, *i.e.* both Group and GBLs. It is conducted thanks to a global risk management organization, composed of Group teams who are steering the central functions and local resources localized within each GBL to be as close as possible to the business.

Risk management is not and should not be considered as the prerogative of risk management teams only, it concerns all employees. With a view to prevent silos, the three lines model helps design an organization with clear roles and responsibilities and regular interactions and dialogue.

The Group risk management framework is derived from the international framework issued by both the COSO (Committee of Sponsoring Organizations of the Treadway Commission) and the International Organization for Standardization referential (ISO 31000). This allows the Group to meet expectations from the various stakeholders (*e.g.* regulators, customers, partners, external auditors...).

Core principles have been defined at Group level. They are mandatory for all entities. Addendums are regularly brought to adjust this framework to the nature and specificities of the different business activities.

C.2.2 A dedicated governance

The Company's governance structure aims to ensure that relevant and reliable information is effectively communicated in a timely manner to the relevant stakeholders.

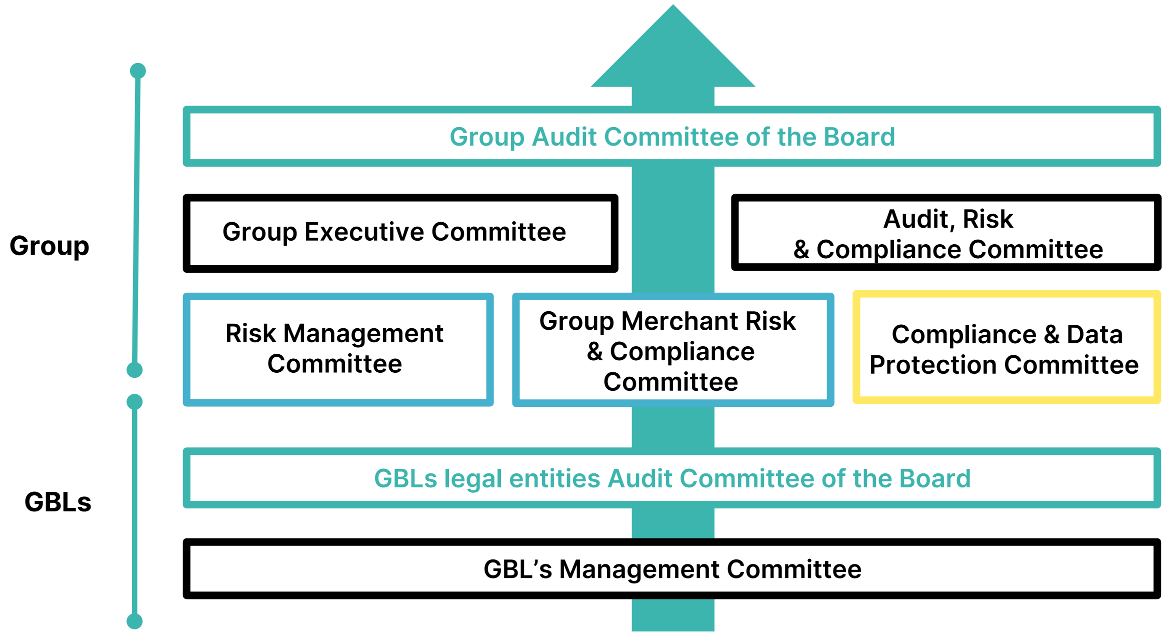
Top-down and bottom-up communication channels are defined within each function to cascade instructions and get feedback on their execution & corresponding risks.

Worldline distributes information throughout the organization on a need-to-know basis, including management's messages on objectives and quality of service as well as risk management, through several media, including but not limited to:

- Regular management communication;
- Internal newsletters;
- Group intranet (Source);
- Knowledge management tool (SharePoint);
- A global Governance, Risk & Compliance tool.

Formal reporting lines have been defined in keeping with the operational and the functional structures. This reporting structure is based on standard formats and concerns both financial and non-financial information as well as operational performance. Dedicated committees are established to share and report on management information.

At **Group level**, the mains bodies supervising the deployment of the risk management activities are the following:



Board of Directors supported by the Audit Committee of the Board

The Board of Directors prepares governance rules outlining the Board's role supported by its committees, who report on the This quality of internal controls. The Audit Committee is informed of the content and the implementation of internal control procedures used to ensure the reliability and accuracy of financial information and operations and stays informed about the proper implementation of internal controls.

It is materialized by a regular review conducted by the Group Audit Committee of the Board of the status of principal risks. This is completed by specific deep dive when needed. On a quarterly basis, the Audit Committee also conducts a thorough analysis of all the major critical contracts and major litigations.

Group Executive Committee

Executive managers are responsible and accountable for the achievement of Group's business and strategic goals, as well as the day-to-day operational management within their remit. To support them, on a quarterly basis, they are provided with reports on the various risk areas to ensure transparency and progress on actions defined.

Audit, Risk and Compliance (ARC) Committee

The ARC Committee has been set up under the supervision of the Executive Committee and gathers twice a year. Its purpose is to strengthen the supervision of risk management (including Internal Control) matters, along with sharing the main audit conclusions with Executives. In addition, the ARC reviews action plans related to identified weaknesses or potential risks, as well as an inventory of risks and action plans being implemented. This combined presentation of Audit & risk management functions reinforces the aim to have a combined assurance view on risks.

Compliance & Data Protection Committee

Twice per year this committee covers all compliance aspects, including Ethics & Anti-Corruption, AML-KYC, Sanctions, Data protection, Regulatory Compliance evolution.

Risk management Committee

The Group risk management Committee gathers each month to assess the most critical contracts, internal projects or services at risk, along with producing a periodic review of major risks. The Committee is chaired by the Group Deputy Chief Executive Officer. Permanent members of the Committee include the Group Chief Financial Officer, the Group Chief Operations Officer, the Group Head of Quality, Security & Risk and each Head of GBL.

Group Merchant Risk & Compliance Committee

This committee is focusing on Merchant related risks. It encompass the definition of the merchant risk appetite as well as the portfolio related decisions & monitoring. In case of deviation, escalations are made and exceptions approvals reviewed

GBLs Management Committee

Quarterly reporting is provided by dedicated risk management teams for each GBL Management. An up-to-date and accurate view is thus provided on risks and alert on potential deviations or new threats. The GBL Management can then decide on the adequate risk response.

Local Board of Directors supported by the Audit Committee of the Board

In accordance with local regulations & laws, dedicated Audit Committees are also in place within concerned entities. In such a case, the same principles as the ones described for Group level are applied.

C.2.3 Risk management activities & tools

C.2.3.1 Main principles

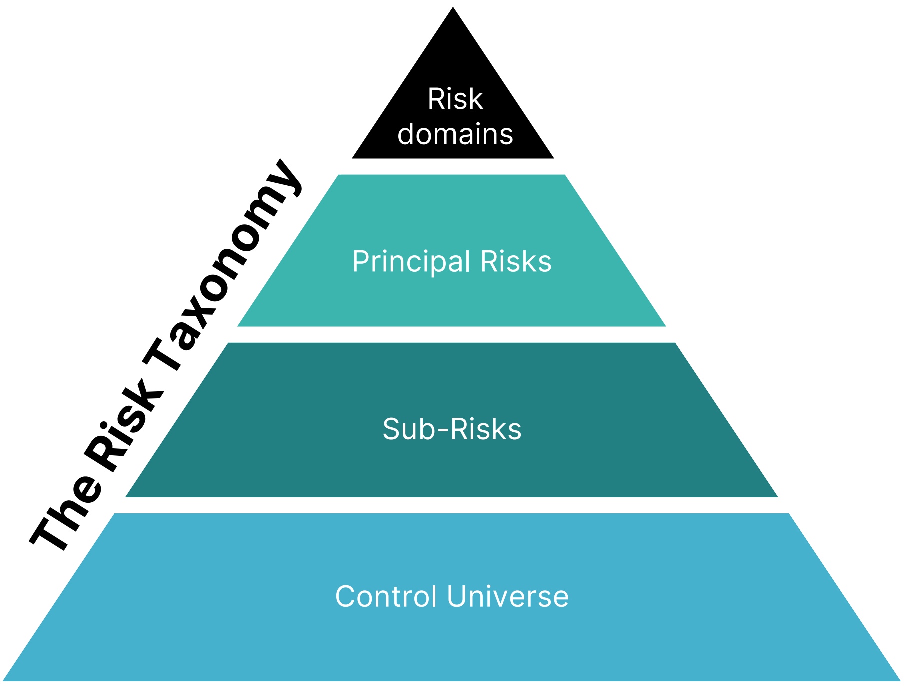
The risk management team is a second line player, that is responsible for risks being identified, assessed, answered and monitored across the organization. This oversight covers bids, life-time contracts, projects, operations and support functions. The risk management functions are divided into various teams specialized in the certain nature of risks. For each function, there is a steering ensured at Group level to define the principles and policies to be applied by the GBLs teams.

Risk Managers are also present within each GBLs in order to give substance- to the second line risk activities, including the process objectives, process description and the related tools. They are promoting risk management's importance through the promote risk awareness across their business line by maintaining risk registers in coordination with first line staff, and by giving training to staff and along with advice to senior management on appropriate risk response and escalation paths where necessary.

C.2.3.2 Key elements for combined assurance

Based on the three lines model, the overall objective is to provide a combined assurance to all stakeholders. With this aim, the risk management methodologies have been aligned within one risk management Policy fully applicable to all entities & functions.

Further, Worldline has developed a risk taxonomy which is the reference shared with Group Internal Audit. It allows consistency and facilitates consolidation through departments. The heatmap, risk evaluation criteria and thresholds are defined and used by all stakeholders.



All in all, this allows for a view of specific risk areas from various perspectives, *e.g.* risk management, internal audit, security... All connected to provide the Group management with a global view on risks.

C.2.3.3 Global risk management Functions

C.2.3.3.1 Enterprise risk management

Enterprise risk management (ERM) provides a 360° view on risks across the board. This is done through the maintenance of a risk register translated into a risk map to highlight the key risks. Both the risk register and risk map are revised on a quarterly basis under the sponsorship of senior management.

The methodology relies on the consolidation of both a bottom-up (*i.e.* the risk register carried out within GBLs & Group Support Functions) and a top-down approach, which involves the most senior managers of the Group through workshops and interviews to collect their perception of the main risks, their perceived level (*i.e.* impact x likelihood) and evaluation of mitigation effectiveness (residual risk).

Based on the taxonomy developed within Worldline, this assessment covers potential risks related to:

- Finance;
- Operations, including the delivery of services and products, employees, the performance of internal systems, security and safety;
- Compliance with applicable standards and laws; and
- Strategy and Corporate Social Responsibility.

This recurring process allows to identify evolutions from one quarter to the other. Improvement plans for the main residual risks are designed at local and Group levels, with assigned owners and milestones/timelines for follow-up and completion.

C.2.3.3.2 Operational risk management and Internal Control

Operational risk management (ORM) is defined as the risk of loss resulting from inadequate or failed internal processes, systems or people, or from external events. More broadly, it is the risk that may affect Worldline's resilience and ability to execute its business plan.

Operational risks are monitored and reviewed as well as the corresponding responses and controls that are implemented in order to ensure that risk remains within the defined boundaries.

From risk management methodology, the principles are common with ERM (Risk Taxonomy, Key Risk Indicators, Criteria for risk evaluation....) & the results are consolidated within ERM risk mapping.

Internal control (IC) is defined as the mechanisms, rules, and procedures implemented by a company to ensure an operational efficiency by improving the accuracy and timeliness and achieving the Company's objectives

By virtue of the complementarity and synergy between both streams, Operational risk management and Internal Control are merged into one department.

The ORM & IC framework is implemented throughout the Company, both in GBLs and support functions.

To identify and mitigate, ORM & IC are based on a bottom-up approach based on following principles:

- Regular Operational Risk Assessment;
- Coverage of all business and activities performed through workshops with the local management and experts;
- Allows identification of risks and status updates of the associated action plans;
- Consolidated at Group level quarterly and presentation to senior management.

All employees, regardless of their role, receive a minimum level of information to safeguard that ORM & IC is fully embedded into day-to-day operations and management processes.

Specifically, on the IC side, the entire organization contributes to the development, coordination, implementation and maintenance of the internal control system. Control implementation is directed based on the results of the risk assessment to identify the processes that require strengthening and the necessary improvements to controls.

This includes the definition of processes, tools and methodologies for Internal Control, the ownership of the Group Control Referential (BlueBook) and driving the monitoring of Internal Controls. Group ORM & IC relies on a network of local ORM & IC officers (second line) as well as local Risk & Internal Control Coordinators in managerial units (RICC – first line).

The internal control system is derived from the internal control reference framework prescribed by the AMF (*Autorité des Marchés Financiers*).

The "general principles" section of the AMF framework has been used to describe in a structured manner the components of the internal control system – The section C.2.3.3.2.5 and following are focusing on IC on accounting and financial information, in compliance with the application guide of the AMF.

C.2.3.3.2.1 Internal Control definition and objectives

The Internal Control system put in place by the Company aims to ensure:

- Compliance with applicable laws and regulations;
- Application of instructions, policies and guidelines approved by general management;
- Correct functioning of Company's internal processes in order to establish the operational effectiveness efficiency and timeless, the safeguarding of its assets; and
- Reliability of financial information.

One of the objectives of internal control procedures is to prevent and mitigate risks of error and fraud. As for any internal control system, this mechanism can only provide reasonable assurance and not an absolute guarantee against these risks.

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C.2.3.3.2.2 Control activities

Key control activities of the Group are described within the internal control repository and are part of the risk universe. This document not only covers the financial processes, but also various other areas such as delivery, procurement, human resources and risk and compliance activities (*e.g.* security, legal, sustainability).

The updated BlueBook is released and distributed throughout the Group every year, considering new or changed services or processes and related control activities. This document evolves along with the processes and the emerging risks (update at least once a year).

Some controls are part of dedicated frameworks, for specific purposes (*e.g.* certifications, client assurance reports) and should be considered as sub-parts of the Bluebook (*e.g.* Financial reporting, ISAE 3402, PCI DSS, etc.).

C.2.3.3.2.3 Monitoring

Monitoring of the internal control system is the responsibility of the different levels of management and is also supported by Internal Audit missions.

Monitoring is performed through the follow up of Key Performance Indicators (KPI's), Process at risk assessment (PaR), control self-assessment questionnaires (CSA) and control testing campaigns (KCC) that would assess directly or indirectly the effectiveness of the process implementation and related controls.

Group Internal Control specifically summarizes on a yearly basis the overview and results of control assessments on a consolidated level and the main actions defined to improve the Internal Control system. Results are presented to the exco members in the Audit, Risk and Compliance Meeting twice per year.

On top of the control monitoring activities driven by Group Internal Control, assessments are performed by "independent auditors" including:

- ISO Auditors: following an audit plan covering ISO standard for quality (ISO 9001), Security (ISO 27001); Environment (ISO 14001) and IT service (ISO 20000);
- Financial Legal External Auditors: focused on the reliability of financial information;
- Service auditors (performing ISAE 3402 audits): focused key controls implemented to ensure the effectiveness of processes that support the services in scope of the ISAE 3402 (for Worldline clients);

C.2.3.3.2.4 Internal Audit role

Being Worldline's Third line, Group Internal Audit (GIA) tasks contribute to the Internal Control activity: following a risk-based annual audit plan, GIA assesses both Support Functions and Operations. Internal Audit ensures that the Internal Control procedures are properly enforced and supports the improvement of the process.

In 2022, Internal Audit carried out a total of 40 audit assignments (including investigations at the request of general management) assessing the functioning of Internal Control system: in the domain of support functions (Finance, Human Resources, Purchasing, Sales) and related to Operations/core business.

All assignments have been finalized by the issuance of an audit report including action plans to be implemented by the related managerial unit.

Furthermore, twice a year, a full review of open recommendations is performed by Internal Audit with concerned owners and reported to the Group Executive Committee and to the Audit Committee. In 2022, 93% of audit recommendations, with a rating medium or higher, have been implemented in due time.

This governance is regularly reviewed and challenged by the Internal Audit department. The team operates in accordance with a consistent methodology and approach. In addition, dedicated points of contact is identified within regulated entities when necessary.

The Audit Committee & Executives receives regular reports on the execution of the audit plan (assignments, objectives, results and recommendations). Internal Audit remains in contact with the statutory auditors to ensure effective coordination between internal and external audit.

Working towards combined assurance, the yearly audit plan is executed under a risk-based approach, taking into consideration all inputs from risk management teams.

In 2022, Internal Audit maintained the French Institute for Internal Audit's (IFACI) certification. This accreditation attests to the quality of the Internal Audit (IA) function, the level of compliance with international standards.

Internal audit also actively helps "payment institutions" meet their regulatory requirements in order to retain their regulatory status. To this end, an annual assessment of the control environment has therefore been included in the audit plan.

C.2.3.3.2.5 Systems related to accounting and financial information

The financial governance of the Group relies on a set of global financial processes, that are part of the Internal Control system and that call for specific attention due to their sensitivity:

- Finance processes: general accounting, budgeting and forecasting, controlling, consolidation and reporting, treasury management, credit risk management...;
- "Expert" functions processes: taxes, insurance, pensions, real estate transactions;
- Operational processes: bidding, contract execution, financial business model.

C.2.3.3.2.6 Local and Group financial organization

The management of the Finance function is performed through the Group Finance Committee (FICO) chaired by the Group CFO.

This Committee is held on a bi-weekly basis gathering the managers of the main functions within the Finance organization, CFOs of the GBL. This Committee deals with transversal topics that are critical for the Group and with operational topics and GBL-specific issues.

This organization cascades policy and decisions down to the country/entity level.

Direct reporting to Group Function, as for the other support functions, reinforces the integration of the Finance function and contributes to the alignment of key processes and provides an appropriate support to operational entities of the Group.

Group Finance department oversees steering the financial processes, especially through the financial consolidation, the monitoring of financial compliance matters, the supply of expertise and the control of the reported financial information. It reviews accounting options, significant accounting items, as well as potential internal control weaknesses and initiates required corrective actions when needed.

C.2.3.3.2.7 Group finance policies and procedures

Group Finance has drawn up a number of Group policies and procedures to control how financial information is recorded and processed by subsidiaries. These policies and procedures were discussed with the statutory auditors before issuance and include the following:

- Group reporting and accounting principles, guidelines on how financial information must be prepared, with common presentation and valuation standards. They also specify the accounting principles in order to prepare budgets, forecasts and submit actual financial reporting required for Group consolidation purposes. Group Reporting Definitions (GRDs), internal guidelines for IFRS and accounting rules applicable in the Operations, are regularly updated;
- Instructions and timetable: Financial reporting including budget of the entities, revised budget and annual and half-yearly financial statements by subsidiary is carried out in a standard format and within a timetable defined by specific instructions and procedures. Group Finance liaises with statutory auditors to coordinate the annual and half-year closing processes.

Training and information sessions are organized regularly in order to circulate these policies and procedures within the Group. A dedicated intranet site is accessible to all accounting staff, which facilitates the sharing of knowledge and issues raised by members of the financial community.

C.2.3.3.2.8 Information systems

Information systems play a key role in the establishment and maintenance of the Internal Control system related to accounting and financial information, enabling automated preventive controls, but also monitoring and analysis capabilities.

An integrated ERP system supports the production of accounting and financial information in almost all the subsidiaries within the Group except for those recently acquired.

A unified reporting and consolidation tool is used for financial information (operational reporting and statutory figures). Each subsidiary reports its financial statements on a standalone basis in order to be consolidated at Group level. There is no intermediary consolidation level and all accounting entries linked to the consolidation remain under the direct control of Group Finance. Off-balance sheet commitments are reported as part of the mainstream financial information and are reviewed by Group Finance.

C.2.3.3.2.9 Monitoring and control

In addition to the defined financial processes, monitoring and control processes aim to make sure that accounting and financial information complies with all the defined policies, rules and instructions.

Financial reporting controls (which are integrated in the BlueBook) are updated periodically and have been rolled out at local level. It requires the main subsidiaries to complete a substantial tool on a monthly/quarterly/half-year basis to formalize key internal controls performed over financial cycles and provide appropriate back-up to support closing positions.

Functional reviews are performed by Group Central Finance and Controlling on significant matters relating to financial reporting, such as tax issues, pensions, litigations, off balance sheet items or operational performance.

Operational and financial reviews: Group Central Finance and Controlling supports operations and general management in the decision-making process through monthly reviews and by establishing a strong relationship with country management in terms of financial analysis & monitoring, enhancing control & predictability of operations and improving the accuracy & reliability of information reported to the Group.

Representation letters: During the annual and half-year accounts preparation, the management and head of finance of each subsidiary are required to certify in writing that:

- They have complied with the Group's accounting rules and policies;
- They are not aware of any cases of proven or potential fraud that may have an impact on the financial statements;
- The estimated amounts resulting from the assumptions made by management enable the Company to execute the corresponding actions; and
- To the best of their knowledge, there have been no major dysfunctions in the control systems in place within their respective subsidiaries.

The review of the internal control procedures associated with financial information processing is captured by Group Internal Audit, who work together with Group Finance to identify the main risks and adjust their audit planning accordingly.

C.2.3.3.2.10 Outlook

In 2023, financial, commercial and social performance improvement programs, as well as other transformation initiatives, will continue their effects to improve and streamline processes, with resulting benefits for the Internal Control System. In particular, entities recently acquired will be fully integrated within the Internal Control System. Improvement of substantial tool is planned.

Initiatives and corresponding action plans identified through the risk mapping exercise as well as within Internal Audits report will continue to be checked and aligned to ensure that proper attention is given to those topics, jointly with internal control activities to ensure that management control of risks remain satisfying.

Group Internal Audit will pursue the internal review program updated following the risk assessment performed in 2022 and will monitor the implementation of its recommendations.

C.2.3.4 Insurances

Notably based on the work conducted by the risk management team, Worldline Group identifies the principal insurable risks and quantifies their potential consequences, and defines the policy with respect to insurances.

The Worldline Group entities are covered by the master insurance policies maintained by Worldline, under which they are insured parties and which are centrally negotiated by the Worldline Group. The policies offer coverage for risks regarding property damage and business interruption, general and commercial liability and professional indemnity, cyber-criminality, crime, Directors & Officers liability, and others.

As such, Worldline Group is covered for General and Commercial Liability and Professional Indemnity insurance with a coverage limit of € 80 million in 2023.

Also, Worldline's property damage and business interruption policy, valid until December 31, 2023, includes a coverage limit of € 180 million.

The Group is insured under certain other policies covering other insurable risks for an amount adequate for the risks incurred, taking into account the size of, and risks incurred by the Worldline Group. Deductibles are set at a level intended to encourage good risk management and to control premium costs.

The Group also maintains policies required for regulatory reasons.

Worldline Group formed in 2019 a dedicated reinsurance company which it wholly owns, Worldline Ré. This reinsurance company covers the Worldline Group's entities in respect of certain portions of the General and Commercial Liability and Professional Indemnity policy. The insured risks of the dedicated reinsurance company are also monitored by the subscription Committee of the reinsurance company, which ensures that capital and technical reserves are sufficient for the risks incurred and seeks a satisfactory level of diversity in reinsurers.

C.2.3.5 Specific risk management activities

Merchant risk management

Considering the potential implication of Services Not Rendered exposure, an assessment process to manage and define limits for acquiring exposure has been defined. It is materialized through financial quality review & contextual analysis (*e.g.* verticals) of customers & prospects with permanent monitoring. The process allows for risk reward based decision making with regard to client credit exposure positions and the possibility to request collaterals and guarantees.

Third party risk management

The increasing complexity of the information technology activities along with the larger number of stakeholders providing services to Worldline, has led to the establishment of a dedicated function to oversee third parties (both suppliers and partners). A standard methodology has been defined in line with the European Banking Association guidelines, and it includes various criteria linked with financial analysis, security, business continuity & compliance aspects, with a view to reduce risk exposure to third parties.

Projects, Bids & Contracts risk management

Risk management, focusing on business risks, is relevant to, and is executed in bids, in contracts (from handover to expiry) and in internal projects across the whole organization.

Worldline ARROW is a set of procedures and tools that provides a formal and standard approach to bid execution. Worldline operates a risk management system that facilitates the analysis and treatment of business risks throughout the lifecycle of a project. This process is integrated with the control and approval process when entering into new contracts. The objective is to ensure that Worldline can effectively deliver and to provide an early warning system for any project that encounters difficulties or otherwise diverges from its original targets.

Product development and internal projects are governed by the INVEST process, which also provides the approach and tools for risk management in this area.

INVEST process validates the level of investment required, the alignment with market target and the Group's commitment on internal project or product development. Worldline operates equally a risk management system that facilitates the analysis and treatment of risks throughout the lifecycle of the internal project or product.

Security risk management

The Group has put in place a specific function to manage security risk, covering security architecture & policies, security awareness, access and security management (*e.g.* review of access to production systems, data and functions, access to cardholder data by the banks and cryptographic key management).

Security risk management measures relate, in particular, but not exclusively, to physical measures, network, system security, protection of personal data, vulnerability management, security patches, logical access, intrusion detection, logging and monitoring.

The Group's risk management process analyzes security-related threats and vulnerabilities in order to avoid any unwanted increase in risk exposure.

A formal security awareness program is maintained to ensure that all staff are aware of the importance of security. On a yearly basis, all employees of the Group have to attend this program and to acknowledge that they have read and understood the security policies and procedures of the Group.

Incident response plans are developed and implemented in order to be prepared to respond immediately in the event of a system breach.

Post mortem analysis is setup to mitigate the repetition of incidents in the different area of Worldline wit a specific attention for the Major incidents and payment activity.

C.3 Risk factors

The above-mentioned risk management activities allowed the Group management to select, and rank in priority order, the risk factors specific to the Group which are the most material. Furthermore, this exercise is based on the Risk Taxonomy developed by Worldline to ensure adequate mapping with its needs. They are classified by importance (decreasing in magnitude after taking into account the mitigating measures taken by the Group).

The sections C.3.1 to C.3.4 describe the Group's major risks, *i.e.* which could have a material, adverse impact on its business or results (or its ability to achieve its objectives) and/or a possible likelihood to occur, classified within the four different risk domains. The materiality of the risks has been assessed based on the probability of their occurrence and the expected magnitude of their negative impact. The table below provides a summarized overview of the main risk categories:

Risk Domain	Principal Risk	Risk level
Operational Risks	Information Security	●●●
	Human Resources	●●●
	Supply Chain	●●●
	Business Continuity	●●●
	Third Party	●●
Compliance & Legal Risks	Regulatory Requirements	●●
	Data Privacy	●●
	Card Scheme Rules	●●
Strategic Risks	External Events*	●●●
	Competition & Market Trend	●●●
	Merger & Acquisition	●●
Financial Risks	Credit and/or Counterparty Risk	●●●
	Customers concentration	●●

* Energy crisis, Ukraine situation, Coronavirus pandemic.

C

C.3.1 Operational Risks

C.3.1.1 Information Security

The Group's visibility, or the visibility of the customers brands for which it processes data, in the global payment and Digital Services industry may attract cyber-criminals to conduct attacks on its systems that could compromise the security of its data or cause interruptions in the operations of its businesses, eventually exposing the Group to increased costs, litigation and other liabilities. The sensitivity of activities, geopolitical tensions and increasing sophistication of cyber-crime contribute to intensify this risk.

As part of its business, the Group operates various services that involve the collection, accounting and management of cash inflows and outflows for different parties operating across the payment services chain. The Group electronically receives, processes, stores and transmits sensitive business information of its clients. In addition, depending on the services offered, the Group collects and processes a significant amount of sensitive personal consumer data, including names and addresses, bank account data, payment history records, personal medical data and tax information, among other consumer data. The availability, confidentiality and integrity of the client and consumer information that resides on the Group's infrastructure and information systems is critical to the successful operation of its business.

An information breach in the system and loss of confidential information such as credit card and bank account numbers and related information could have a longer and more significant impact on the Group's business operations than a hardware failure and could result in claims against the Group for misuse of personal information, such as identity theft. The loss of confidential information could result in the payment of damages and reputational harm and therefore have a material adverse effect on the Group's business, results of operations or financial condition.

Risk management

As a result, risks related to cyber-attack, security of systems and data protection are highly significant for the Group in terms of impact and likelihood and are therefore proactively and closely monitored. This permanent monitoring is realized by the 1st and 2nd lines security functions. This Group security organization has defined a set of Global Security and Safety policies, standards, guidelines and mitigating measures to address the security and cyber-attack risks. It encompass notably protections against DDoS (Distributed Denial of Service) attacks, ongoing monitoring of vulnerabilities, awareness sessions for all employees. It has also been strengthen by the creation of its own Cyber Defense Center

C.3.1.2 Human Resources

All of the Group's businesses functions are at the intersection of rapidly changing technological, social, economic and regulatory developments that requires a wide-ranging set of expertise and intellectual capital. For the Group to successfully compete and grow, it must attract, retain and develop the necessary personnel who can provide the needed expertise across the entire spectrum of the Group's intellectual capital needs.

The market for qualified personnel, particularly in the area of information and payment technology, was already highly competitive before the Covid-19 crisis. This situation has since been exacerbated due to the significant development of work from home policies conducting to a more and more international competition on talents as well as on some specific skills, contributing to increase the risk related to people retention and acquisition.

As part of its growing strategy, the Group's ability to retain employees and key competences in the acquired companies is essential as well as attract needed expertise for transformation.

Failing in those domains might impact the Company as it may limit the organization's ability to provide high quality services as contractually agreed, followed by penalties/claims, loss opportunities or loss of customers and reputation damage.

Risk management

The Group has implemented a strong program to face these challenges by continuously reinforcing the employer brand. Increasing its ability to attract new resources with faster decision making & onboarding. Talents & Experts profiles are also regularly identified in order to develop retention plans which encompass some specific trainings (e.g. Worldline Academy Program), benefits...

The Group has put significant efforts on the attractiveness and recruitment to be able to reach its objectives in terms of people.

C.3.1.3 Supply Chain

Since 2021, the global electronic component shortage triggered by the Covid-19 pandemic (resulting in the increase of electronic component needs and logistics issues due to lock-downs) impacts the entire electronic area.

Worldline as a technology company is using various IT products (e.g. computers, servers...) and can suffer from this situation to support its development. In addition to internal needs, Worldline is providing terminals to merchants that are composed of electronic component impacted by shortages. Thus additional delivery delay could impact Worldline in case of inability of its suppliers to provide the expected volumes on time.

Risk management

To limit the risk and its consequences, Worldline relies on strong partnerships with various forefront suppliers to source its terminals, notably Ingenico. To avoid any disruption in its supply chain, this situation has conducted to an extreme scrutiny of industrial forecasts as well as sales forecasts to anticipate as much as possible the needs.

C.3.1.4 Business Continuity

The Group depends heavily on the efficient and uninterrupted operation of core systems, including its computer systems, software, servers and data centers. The services the Group delivers are designed to continuously, securely and reliably process very complex transactions-most of the time in real-time-and provide reports and other information on those transactions, all at very high volumes and processing speeds. Any failure to deliver an effective and secure service, or any performance issue that would result in significant processing or reporting errors, could have a material adverse effect on a potentially large number of users, the Group's business and, ultimately, its reputation. This is of particular importance for some of the activities that are systemic important in some of the countries where Worldline operates.

Risk management

Within the Quality, Security & Risk organization, the Group has setup a dedicated Business Continuity function. Being part of the 2nd Line, its role is to support the 1st Line in the identification of its critical assets. Based on this identification, adequate business continuity plans are being defined to face various scenarios (e.g. resulting from internal or external factors). This notably encompasses redundancies between data centers or data back-up in real time.

Being conscious that it will not be possible to protect the assets from all threats, the key focus of the Group is to develop its resilience. With that aim, regular crisis simulations such as data recovery tests are executed

C.3.1.5 Third parties

To conduct its activities, the Group resorts to various sets of vendors, contractors and partners.

The integration of third parties involvement within activities is creating dependencies but also new threats,. notably due to the inter-connection of systems. It is also recognized that cyber-criminals are more and more taking advantage of potential weaknesses of vendors to reach their final target.

At the same time, regulations have strengthen over third parties, bringing enhanced requirements notably on due diligence.

Risk management

Third parties are jointly managed by the Purchasing department and the Business units. The Purchasing function is responsible for base cost management and administration of the commercial relationship with the vendor, including identification and selection, data input for customer offers, contract negotiation and signature, cost saving actions and innovation ideas. The business units are responsible for defining the characteristics of the goods and/or services requested and managing quality, cost and operational delivery indicators.

To support these teams, a dedicated Third Party risk management function has been established. A dedicated methodology has been defined to evaluate the criteria to be reviewed before building a relationship with a third party. The security, business continuity & compliance teams have provided the key items to be reviewed to limit this risk.

From an environmental perspective, the Group receives regular assessments of its suppliers on Corporate Social Responsibility risks from EcoVadis.

C.3.2 Compliance & Legal Risks

C.3.2.1 Regulatory requirements

The Group is subject to a wide array of stringent regulations, particularly in the following fields: competition law, payment regulations, fight against corruption, controls on exports of dual-use goods, data protection, labor laws, human rights, international sanctions, money laundering and terrorist financing, fraud, harassment and discrimination and, to a lesser extent, tariffs and trade barriers, restrictions on the repatriation of funds.

Failure to comply with laws, rules and regulations or standards to which the Group is subject to in the different countries it is operating in, Europe and internationally, may result in the suspension or revocation of a license or registration, forced replacement of existing management, limitation, suspension or termination of service, and the imposition of fines, sanctions or other penalties. In particular, failure to comply with regulations applicable to payment institutions and systemic processors, which are considered critical to the local economy., could have a material adverse effect on the Group's business, financial condition or results of operations, as well as damage the Group's reputation.

Regulation of the payments industry has increased significantly in recent years and continues to increase. For instance, the growing enthusiasm for Internet, mobile and IP-based communication networks have led to new laws and regulations regarding confidentiality. Extra regulatory requirements are now applicable, such as additional regulatory filing as to ensure keeping the payment institution licenses, the obligation to register agents with supervisory authorities and to establish local contact points towards regulators in countries where licenses are passported via group companies or via agents, or additional reporting (e.g. fraud, incidents, etc.). In addition, the Group has adapted the solutions in accordance with the Regulatory and Technical Standards on Strong customer authentication and secure communication under PSD2, for the migration to Strong customer authentication for e-commerce card-based payment transactions.

In order to comply with regulations applicable to its business, and in particular to the activities of payment institutions and subcontractors of credit institutions, the Group is required to adhere to a broad number of requirements in the countries in which it operates, especially as pertains to its IT infrastructure, internal controls and reporting rules. Compliance with these evolving standards, and the corresponding costs could have a material adverse effect on the Group's financial condition or results of operations. In particular, the Group could be subject to audits by the regulatory authorities of the countries in which it holds a license (Belgian regulatory authority - the Banque Nationale de Belgique, the Dutch regulatory authority - the De NederlandscheBank, the Swedish regulatory authority – Finansinspektionen – the UK Financial Conduct Authority and the Luxembourg regulatory authority – the Commission de Surveillance du Secteur Financier - as well as from the Bank of Italy and the Bank of Greece) in respect of the effectiveness of its internal controls and audit systems and risk management. In the event that such audit reveals that the Group is not in compliance with the relevant regulatory requirements, the Group's efforts to remedy such instances of non-compliance could have a material adverse effect on the Group's financial condition and results of operations.

Risk management

The Group's Compliance department is responsible for supervising and monitoring all matters relating to ethics and compliance within the Group. As Second Line team, the Compliance department is providing all necessary information to the First Line to ensure compliancy with latest regulations.

The Compliance team is also regularly reviewing the potential compliance risks faced by the Group and supporting the 1st Line in defining the actions to be engaged.

It specifically handles the implementation of the various aspects of the Group's Code of Ethics and Business Conduct and ensures that these issues and compliance policies are consistent across the Group.

In addition, the Group may call on experts to conduct ad hoc checks on the compliance of some of its practices with applicable regulations.

C.3.2.2 Data Privacy

In the context of its activities, the Group collects, uses and processes various types of data, including personal data. Part of these data are the usual data that a company manages regarding its employees, suppliers & customers. Further to these data and in relation with its core activities, the Group is also processing personal data on behalf of its customers (e.g. cardholder data).

It is particularly the case within the European Economic Area (EEA), which is regulated by the General Data Protection Regulation (GDPR) but also outside EEA. In the latest, processing activities are in some instances conducted on behalf of customers themselves located outside the EEA, while in other cases it is conducted on behalf of customers located within the EEA to whom the Worldline Group provides "offshore" services as an integral part of the services it offers.

The Group has noted an increase in the number of laws and regulations relating to data management and in particular to personal data. The processing activities operated by Worldline are particularly relevant in the light of Data Privacy regulation, especially GDPR due to the Group presence in Europe, but also in other regions where the Group operates (e.g. Latin America, US, Asia). Any failure to protect the data, or mis-usage which could be made would conduct to a significant penalty as well as a lost of trust from customers.

Risk management

To face this risk, the Group has organized a Data Protection functions within the Compliance team. The Group has put in place technical and organizational measures to protect personal data, especially against accidental loss, unauthorized modification or dissemination, or malicious or unlawful access.

The three key pillars defined by Worldline in terms of Data Privacy are

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

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

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

The Data Protection function is supporting the 1st Line with promoting the principle of data protection by design & data protection by default. Data are processed exclusively in accordance with the customer instruction and for no other purpose & are documented within dedicated register of processing activities.

C.3.2.3 Card Scheme Rules

Card schemes (or Card Brands) are central payment networks defining conditions for financial organization to issue payment products (e.g. credit/debit card) as well as conditions for acquiring transactions. Many card schemes are existing whether they could be global or local, Visa and MasterCard being the two largest global brands. In order to provide its transaction processing services, the Group must be a member (commercial acquirer), and be registered as a processor of payment schemes in the geographies where the Group provides such services. The relationship with these card networks is based on a contractual agreement, thus any change in network rules or standards, including their interpretation and implementation, that increases the cost of doing business or limits the Group's ability to provide transaction processing services to or through its merchants or partners, could adversely affect its business, financial condition or results of operations.

Furthermore, the Group may be unable to maintain its membership as a commercial acquirer or registration as processor of such payment schemes, which may be due to a mis-alignment with the payment schemes' rules or guidelines (including major security or fraud incidents). If this results in the suspension or cancellation of the Group's registration, the Group may no longer be able to provide acquiring or processing services to the affected customers.

As such, the Group and its customers are subject to card network rules that could subject it or its customers to a variety of fines or penalties that may be levied by card networks for certain acts or omissions. In addition, from time to time, card networks increase the fees charged to their members and their processors.

Risk management

Worldline has setup a centralized scheme management team, which has a holistic view of scheme related topics and is able to facilitate the organization in a structured and centralized manner (e.g. to manage licenses and facilitate scheme compliance process to ensure alignment with the rules).

With regards to increased costs charged by the schemes (e.g. increased network & processing fees...), the Group could be led to attempt to pass all or part of these increases along to its merchants, which could result in the loss of some of such clients to competitors if those latter competitors pursue a different strategy. If the Group was to absorb all or a portion of such fees, it could lead to an increase in the operating costs and reduce the earnings of the Group.

C.3.3 Strategic Risks

C.3.3.1 External events

This category of risk covers events for which Worldline's ability to act on the event that causes the risk is fairly limited. Below are several specific risks whose materialization is already proven but whose evolution could still represent a risk for Worldline but also for all the actors of the company.

C.3.3.1.1 Energy crisis

Following invasion of Ukraine and decision taken to impose sanctions on Russia, Europe has gone through a massive energy crisis due to gas shortage. This situation combined with uncertainties on French Nuclear plants availability has triggered a peak of power prices on the market. During summer 2022, power prices on French market have reached up to € 1,000/MWh (compared to an historic average price around € 40-50/MWh). The 2022 year end development has allowed to reduce the pressure due to both gas storage being filled and confirmed availability of French Nuclear plants, nevertheless prices remain at a high level around € 200/MWh for 2024.

Worldline is not considered as an intensive power consumer, however to operate its data center, Worldline is sourcing on markets and is thus exposed to market variations

Risk Management

Worldline main data center are located in France and thus benefit from the ARENH mechanism (free "call" option) which allows the Group to benefit for most of its needs of nuclear energy at a regulated price of € 42/MWh. Considering prices development, Worldline has used this option. For the remaining part sourced on the market, Worldline is monitoring market evolution and is taking several positions to build its price. In addition, the Group is also evaluating the opportunity to enter into a long term Power Purchasing Agreement based on renewables energy (e.g. solar or wind).

C.3.3.1.2 Ukraine situation

The situation in Ukraine and especially its consequences could represent a risk for Worldline but it should be noted that Worldline does not have business exposure to the Ukrainian market. Furthermore 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. These activities are not impacted by the current conflict in Ukraine. It should also be noted that Worldline has no business exposure to Belarus.

On the Russian market, although Worldline still currently owns a former TSS-related legal entity in Russia, which had to be finally carved-out from the scope of the TSS disposal, a business winddown was managed following internal sanctions and the activities in Russia have been terminated in accordance with the applicable rules. Indeed, 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.

Moreover, the Group has no significant exposure to Russian software solutions or subcontractors impacted by the ongoing sanctions or those who could be, due to its internal development policy of its own solutions.

Extension of the conflict to bordering countries could also represent a risk for some activities.

Risk management

Worldline is closely monitoring this situation resulting from the conflict in Ukraine and its impacts as well as any potential development outside Ukraine through its Global Crisis Management team. In parallel, as a fully compliant organization everywhere it operates, Worldline is applying all measures decided by the relevant international authorities, local regulators and payment schemes. The business teams are fully mobilized and, with the highest standards of the latest security technologies already implemented, remain extra-vigilant. As of December 31, 2022, Russian net asset value has been fully impaired.

C.3.3.1.3 Coronavirus pandemic (Covid-19)

The risk relating to the Coronavirus (Covid-19) pandemic is monitored by management both at Group and local entity level. This pandemic constitutes a health, operational and financial risk. The spread of this virus and its consequences, in particular the successive measures taken by governments or stakeholders in response, is likely to affect the health of employees and service providers, the Group's operations and projects, as well as its financial situation. The main risk factors of this pandemic have been identified. Without being exhaustive, they can be summarized as follows:

- Health impacts on the health and activities of the Group's employees and service providers, which could lead to restrictions and/or disruptions in the conduct of operations or the loss of employees in critical positions;
- Operational impacts due to the disruption of industrial supply chains for products or equipment; and
- Financial impacts resulting from the global slowdown in economic activity involving lower transactions volumes and non on-payment in sectors specifically affected by the health crisis or on the availability or cost of financial resources

Risk management

Pandemic risk is addressed by the Group Business Continuity Plan. This plan was activated as early as February 2020, resulted in a ramp up of the Group's remote working rate as the crisis developed, and in the full compliance with the local regulatory requirements. These measures meet both priority objectives of protecting the health of the Group's employees and ensuring a continuous delivery of the Group's services.

The monitoring vmerchant risks has been reinforced. In that respect, Worldline's risk management teams have been expanded with new members and new tools. Lastly, Worldline has been cooperating with its partners (banks and payments brands) in numerous countries throughout Europe (Belgium, The Netherlands, Germany, Switzerland, etc.) to facilitate and implement higher contactless payment authorization limits, in light of the World Health Organization recommendations for fostering ePayments and limit the risk of transmitting the Covid-19 virus through bills and coins.

C.3.3.1.4 Macroeconomic events

The Merchant Services, electronic payments, payment processing, and Digital Services industries are influenced by the overall level of individual consumer, business, 352 Worldline Universal Registration Document 2022 WDL-URD2022_EN_V2_23_03_30 Worldline risk management framework C Risk factors and government spending. With a significant retail and government client base, the Group's business is particularly dependent on these factors. The Group is exposed to general economic conditions that affect consumer confidence, consumer and government spending, consumer discretionary income or changes in consumer purchasing habits. A renewed deterioration in macroeconomic conditions in key countries where the Group operates, particularly in Europe, may adversely affect the Group's financial performance by reducing the number or average size of transactions made using card and electronic payments. Moreover, during economic downturns, existing and prospective clients may be more reluctant to renew their IT hardware and software. Possible governmental austerity measures or changes in government policies may be enforced and could prompt decreases in government spending, which, given that a significant portion of the Group's revenue is derived from government clients (in France and the United Kingdom, in particular), could have a material adverse effect on the Group's business, results of operations and financial condition.

Risk management

To mitigate the risks related to macro-economic changes and country instability, the Group enlarges its worldwide presence. The Group operates in more than 40 countries around the world, with the goal to increase its global footprint and pursue the development of its activities. As a result, it is particularly exposed to the following events:

- The local economic and political situation;
- Restrictions imposed on the repatriation of capital;
- Unanticipated changes to the regulatory environment by local regulators;
- The various tax regimes, which may have a negative impact on the Group's results of operations or cash flows, including regulations on transfer pricing, withholding taxes on remittances and other payments made by joint ventures and subsidiaries;
- Import restrictions;
- Customs duties, export control of goods and services and other trade barriers; or
- Other local or global macroeconomic events (such as a change in government, conflicts, a Brexit-type change, or a local or global health crisis such as Coronavirus).

The Group conducts a detailed review of the regulatory framework in each country in order to understand the market, define the conditions for setting up operations, and is vigilant with regard to payment terms, particularly in the countries of Africa, Middle East, Southeast Asia and Eastern Europe. The local teams are also a source of information for the Group so that it can adapt its strategy if an event is identified that could have an impact on the Group. The Group makes also a periodic strategic operational review of its activities in order to fully revisit all options in respect of portions of the business which would not have the critical size on their market, as well as activities considered as being non-core business.

C.3.3.2 Competition & market trend

The global payment and Digital Services market in which the Group competes is subject to rapid and significant technological change, new product and service introductions, evolving industry standards, changing customer needs and preferences and the entrance of non-traditional competitors. In order to remain competitive, the Group must anticipate and respond to the fast-changing market environment, which requires significant investment in Research and Development. The Group must also optimize its technological infrastructure, including its payment processing and other IT platforms to best position and profit from market growth and new services.

While the Group expects the development of innovative solutions to address the ongoing digital transformation of retailers and other businesses, the Group may fail to keep pace with these changes, to continue to develop and introduce attractive and innovative services or re-align and rationalize offerings after acquisitions. Any delay in offering new or updated services, failure to differentiate the Group's services or to accurately predict and address market demand could render the Group's services less desirable to its clients, which, in turn, could have a material adverse effect on the Group's business, financial condition or results of operations.

Moreover, the projects that the Group undertakes to enhance its technological infrastructure in response to evolving market trends require significant investment and no assurance can be given that the trends, products or services such enhancements are designed to address will develop as expected or whether such efforts will be successful. If the Group invests significantly in Research and Development efforts targeting new services and solutions for which a market does not develop as anticipated or at all, it could have difficulty recovering the costs it has incurred in developing these new services and solutions and, to the extent that such investments have been capitalized, incur significant write-offs.

Risk management

The Group is ensuring a continuous monitoring on market trends and new products, services as well as innovations. It allows the Group to continuously adapt its portfolio to accommodate the emerging new payment methods. Sales transformation streams are creating and extending networks between sales of various countries and organizations, which support cross fertilization and cross GBL value proposition.

The Group has defined a set of programs and mitigating measures to address these innovation risks. It starts by promoting a culture of innovation at all levels, whether by internal initiatives targeting employees (e.g. TechForum eXplore) or focused on customers by organized workshops & marking partnerships.

Worldline Labs is particularly watching over the various changes coming from working with selected partners, academics and start-ups to nurture and develop its innovations. This is completed by the created Expert community which gather more than 400 worldwide experts having 10% to 20% of their working time dedicated to enhancement of expertise, collaboration on strategic study topics, on Proof Of Concept/Value or to provide support in strategic projects.

C.3.3.3 Merger & acquisition

As part of its growth strategy, the Group studies acquisition opportunities and alliance relationships (e.g. Joint Venture) with other businesses that will allow the Group to increase its market penetration, geographical footprint, technological capabilities, product offerings and distribution capabilities. The Group's strategy of expanding through acquisitions exposes it to a number of risks associated with valuation and potential undisclosed liabilities (negotiating a fair price for the business based on inherently limited diligence) and integration of businesses (managing the complex process of integrating the acquired company's workforce, products, technology and other assets so as to realize the projected value of the acquired company and the synergies projected to be realized in connection with the acquisition).

The process of integrating as well as divesting operations could also cause an interruption of, or loss of momentum in, the activities of one or more of the Group's consolidated businesses and the possible loss of key personnel. The diversion of management's attention and any delays in the delivery of the Group's services or difficulties encountered in connection with acquisitions and the integration of the two companies' operations or divestment could have an adverse effect on the Group's business, results of operations, financial condition or prospects.

Risk management

In the context of regular and significant acquisitions such as the acquisition of SIX Payment Services on November 30, 2018, and Ingenico on October 28, 2020, the Group rolls out an integration program composed of various experts closely monitored by general management through a weekly "Integration Committee". This program is built around dedicated streams to ensure complete and adequate integrations and aimed at improving the global efficiency. It includes notably an in-depth review of contracts and customers at risk in all countries in order to assess properly the fair value of contracts and implement corrective actions when needed.

In the context of a divestment, a comparable approach is also implemented and was successfully implemented with the divestment of Ingenico TSS. Various streams have been defined with ownership assigned. Based on objectives defined, risks have been identified and monitored to ensure smooth completion of the process.

C.3.4 Financial Risks

C.3.4.1 Credit and/or counterparty risk

Credit and/or counterparty risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss for the Group. The Group believes that it has limited exposure to concentrations of counterparty/credit risk due to its large and diverse customer base. The Group's greatest credit risk position is borne with respect to its financial institution customers.

The Group is also exposed to credit risk in connection with its Commercial Acquiring activities. In the event of a dispute between a cardholder and a merchant that is not resolved in favor of the merchant, the transaction is normally "charged back" to the merchant and the purchase price is credited or otherwise refunded to the cardholder. In the context of the Group's commercial acquiring business, if the Group is unable to collect such amounts from the merchant's account or reserve account (if applicable), or if the merchant refuses or is unable, due to closure, bankruptcy or any other reason, to reimburse the Group for a chargeback, the Group bears the loss for the amount of the refund paid to the cardholder. The level of risk varies depending on the volume and value of the transaction processed for each merchant and the time period that exists between the date of payment by the final consumer and the date of delivery or performance of the service. Additionally, the Group has potential liability for fraudulent electronic payment transactions or credits initiated by merchants or others. Any increase in chargebacks not paid by the Group's merchants could have a material adverse effect on the Group's business, financial condition, results of operations or prospects. Also for each transaction, the Group provides a performance guarantee to the merchant in respect the cardholder's payment. Therefore, the Group is exposed to a credit risk in the event of non-payment by the cardholder as well as failure of merchant.

Risk management

Worldline manages the risk of its business acquisition activities by selecting financially sound customers and through a dedicated team (Merchant risk management) has been setup within the Quality, Security & Risk organization and is in charge of the oversight of this merchant risk. The Group monitors these risks by selecting financially sound clients with on an in depth analysis of the creditworthiness of customers based on financial information available or requested to the merchant before onboarding). In case conditions are not met, the Group can also requesting various types of guarantees to secure its position (e.g. collateral build up, delegation of insurance, etc.) and checking daily transaction flows to avoid excessive exposure to the most risky customers. Also during the contract lifetime, permanent monitoring is made to avoid or limit the potential effects of a bankruptcy by notably having contractual possibility to raise reserves or any pertinent collateral.

C.3.4.2 Customer Concentration

The Group's overall revenue is spread among a relatively large number of customers, one customer represents 2.2% of the Group's total revenue in 2022. Nevertheless, within certain of the Group's GBLs and key geographic areas in which the Group operates, a significant percentage of revenue is attributable to a limited number of customers. For example, in Financial Services (FS), the five largest customers accounted for 33,1% of 2022 revenue of that GBL while in Mobility & e-Transactional Services (MeTS), the five largest customers accounted for 30,7% of 2022 revenue of that GBL. The two key countries where the customer concentration is the strongest are Germany where the five largest customers accounted for 25,7% of 2022 revenue in that country, and France where the five largest customers accounted for 27,9% of 2022 revenue in that country. Given these concentrations, the loss of a customer could have a significant impact on the Group's business, particularly if the Group loses key customers for business lines mentioned above.

The Group's client contracts typically vary in length from three to five years. At the end of a contract's term, the Group's clients have a choice to either renegotiate their contract with the Group, increase or decrease its scope, seek out the Group's competitors to provide the same or similar services or cease outsourcing the relevant activity. Failure to renew client contracts could negatively impact the Group's business. In addition, customers may seek price reductions from the Group when seeking to renew or extend contracts, or when the clients' business experiences significant volume changes. Furthermore, certain clients may seek to lower prices previously agreed with the Group due to pricing competition, other economic needs or pressures being experienced by the customer. If the Group is unsuccessful in retaining high renewal rates and contract terms that are favorable to it, the Group's business, results of operations or financial condition may be adversely affected.

In addition, there have been a number of mergers and consolidations in the banking and Financial Services industry in recent years. Mergers and consolidations of financial institutions reduce the number of the Group's clients and potential clients, which could adversely affect its revenue or lead to the non-renewal of existing contracts.

Risk management

The Group is monitoring the concentration he may have in certain geographic areas or type of customers and activities. Limits have been defined for certain activity for or type of customers and activities especially and are monitored by the Merchant risk management team. This approach allows the Group to avoid a too significant concentration into a certain kind of activity.

To attract new clients and decrease the concentration of clients in some geographic areas and business lines, the Group is exploiting the market evolution and promotes the diversity of its portfolio.

Regular customer satisfaction from tactical surveys are regularly launched to ensure that customers are still satisfied with the level of quality. This allow the Group to have a reasonable assurance on the attachment of some significant customers to Worldline's products & services.

C.4 Legal Proceedings

The Group is involved in legal, administrative and regulatory proceedings in the ordinary course of business. The Group records a provision in cases that it considers likely to result in financial loss to the Company or one of its subsidiaries, where the amount of such loss can reasonably be estimated.

The low level of claims and litigation is attributable in part to self-insurance incentives and the vigorous promotion of the quality of the services performed by the Group and the intervention of a fully dedicated Risk Management department, which effectively monitors contract management from offering through delivery and provides early warnings on potential issues. All potential and active significant claims and disputes are carefully monitored, reported and managed in an appropriate manner and are subject to legal reviews by the Group Legal department. Such legal proceeding are reported to the Audit Committee of Worldline.

Processes and policies are deployed in order to ensure the identification, at an early stage, of the litigation risks and its regular follow-up in collaboration with the various functions and managers.

In the context of the disposal of TSS, certain limited guarantees were granted to the purchaser (in particular for commercial and IP related claims see section C.4.2) as well as tax matters (see section F.3.4 of the 2021 Universal Registration Document) under specific terms and conditions provided within the transaction documentation. This was recorded against the net income of discontinued operations.

Group management considers that sufficient provisions have been made.

C.4.1 Labor claims

There are approximately 18,000 employees in the Group and relatively few labor claims. In almost every jurisdiction there are no or very few claims.

The Group is a respondent in very few labor claims and in the Group's opinion most of these claims have little or no merit and are provisioned appropriately.

The labor claims have been provisioned for an overall amount of € 3.2 million as inscribed in the consolidated financial statements for the year ended December 31, 2022.

C.4.2 Commercial and IP related claims

There are a small number of commercial claims across the Group (including inherited from the SIX Payment Services and Ingenico acquisitions) given the size of the Group and its activity.

The Group is also facing a small number of IP or unfair practice cases (including inherited from the SIX Payment Services and Ingenico acquisitions) most of which are, in the Group's opinion, considered as claims of a speculative nature in which the claims are considered as inflated and not founded.

The total amount of the provisions for commercial litigation risks and contingencies in the consolidated accounts for the year ended December 31, 2022, to cover for the identified commercial claims and litigations, added up to € 90.1 million.

The total amount of the provisions for commercial litigation risks and contingencies in the consolidated accounts for the year ended December 31, 2022, to cover for the identified commercial claims and litigations, added up to € 90.1 million.

C.4.3 Tax claims

The Group is involved in a number of routine tax claims, audits and litigations. Such claims are usually solved through administrative non-contentious proceedings. These claims have no material effect on the financial condition or results the Company or the Group and are provisioned appropriately.

As of December 31, 2022, €6.6 million were recorded as provision by the Group concerning tax litigation. The provisions for tax claims only concern VAT risks.

C.4.4 Miscellaneous

The Group is only involved in a small number of proceedings relating to competition law inherited from the SIX Payment Services acquisition. The total amount of the associated provisions in the consolidated accounts closed as of December 31, 2022 is €7.6 million.

SIX Payment Services Ltd (now called Worldline Switzerland Ltd, further to a change of its company name) is involved in legal proceeding before the Swiss Federal Administrative Court ("FAC") that is mentioned in section F.4.5 of the 2018 Registration Document and detailed in section 5.2.5 "Material disputes" of the Document E issued in the context of the acquisition of SIX Payment Services and registered by the AMF under number E-18-070 on October 31, 2018 (the "Document E"). On May 21, 2019 Worldline has been informed that the FAC's judgment dated December 18, 2018 confirmed the sanction imposed by the Swiss Competition Commission. An appeal has been filed on June 20, 2019 and, until the new judgement was rendered, the decision of the FAC was not enforceable. On November 2, 2022, the Swiss Federal Court has dismissed appeal against the sanction, and the fine pronounced becomes enforceable. As indicated in the Document E, the penalty amount was backed in the reserves of SIX Payment Services before the acquisition and is factored into the purchase price of SIX Payment Services.

As of the date of this Universal Registration Document, other than the matters described above, the Group is not aware of any governmental, legal, judicial or arbitration proceedings likely to have, or which has had over the past 12 months, a material effect on the financial condition or results of operations of the Company or the Group.

D

Corporate Governance and Capital

D.1 Corporate Governance

This report has been drawn up with the contribution of the Nomination and Remuneration Committees. It contains in particular information on:

- the compensation of Company Officers; and
- various aspects of the work of the Company's administrative and management bodies.

D.1.1 Compliance with the AFEP-MEDEF Code – Corporate Governance Framework

The Company applies the December 2022 version of the AFEP-MEDEF Code (the "AFEP-MEDEF Code") which can be found on the AFEP and MEDEF websites.

In light of the "comply or explain" rule[1] and the Board of Director's annual assessment dated March 21, 2023 on the Company's implementation of governance principles, the Company's practices comply with the recommendations in the AFEP-MEDEF Code, with the exception of the recommendation discussed below.

AFEP-MEDEF Code recommendation	Explain
Cap on severance compensation (article 26.5.1) The termination benefits must not exceed two years of compensation (annual fixed and variable)	• Following the 2019 announcement by Atos SE of its distribution in kind circa 23.5% of Worldline's share capital to its shareholders and as from February 1, 2019, Gilles Grapinet no longer held any duties or responsibilities within Atos. Since then, he has solely worked for Worldline as Chief Executive Officer. • Nevertheless, following his change in status, Gilles Grapinet lost his supplementary pension entitlements previously accrued in line with the performance criteria in the Atos supplementary pension plan. • In this respect, the Board of Directors then decided, based on recommendations of the Nomination and Remuneration Committee, that the entitlements previously accrued by the Chief Executive Officer within Atos (when Worldline was controlled and consolidated by Atos SE) should not have been affected as a result of his change of status and decided to put in place the following compensation mechanism. • Worldline undertook to compensate the Chief Executive Officer, subject to performance criteria, in the even of a force departure (except for cause), provided no professional activity is carried on upon retirement. This is to compensate Gilles Grapinet for the loss of entitlements built up in his ten years at Atos group under the Atos supplementary pension plan. Such allowance might, depending on when Gilles Grapinet departs and assuming it is paid in one lump sum, exceed or be lower than two years' remuneration (fixed and variable). However, no allowance will be paid to Gilles Grapinet in any of the following cases: • resignation (except in the event of 2nd or 3rd class disability); and • voluntarily leave the Company to claim his pension rights. Furthermore, where such allowance is paid, the aggregate of the following: **i.** this allowance; **ii.** entitlements built up under the now frozen 2019 supplementary pension regime ("Loi Pacte"); and **iii.** entitlements built up under the future supplementary pension regime. May under no circumstances exceed the equivalent of the annuity provided for under the Atos supplementary pension plan, *i.e.*, €291,000 per annum when Gilles Grapinet claims his pension rights (base plan). • Details of the terms and conditions governing the payment of this allowance[2] can be found in section D.2. • The allowance remains in full force and effect after the supplementary benefits pension plan, of which Gilles Grapinet is a beneficiary, was brought into line with the "Loi Pacte".

Details of the Company's implementation of the AFEP-MEDEF Code can be found on Worldline's website.

1 Emanating from Article L. 22-10-10 of the French Commercial Code and article 28.1 of the AFEP-MEDEF Code.
2 May be paid in one instalment or as life-time annuity at the discretion of the Board of Directors.

D.1.2 Management

D.1.2.1 Mode of Governance

Since October 25, 2021, the roles of Chairperson of the Board of Directors and Chief Executive Officer are exercised by two different individuals, Bernard Bourigeaud as Chairman and Gilles Grapinet as Chief Executive Officer.

Indeed, on October 25, 2021, the Board of Directors, upon recommendation of the Nomination Committee:

- approved the splitting of the roles of Chairperson of the Board of Directors and Chief Executive Officer;
- appointed, with immediate effect, Bernard Bourigeaud as non-executive Chairman of the Board of Directors, succeeding Gilles Grapinet for the remainder of his term of office as director (i.e., up to the Shareholders' General Meeting to be held in 2023 to approve the 2022 financial statements);
- confirmed Gilles Grapinet as Chief Executive Officer and Marc-Henri Desportes as Deputy Chief Executive Officer (i.e., up to the Shareholders' General Meeting to be held in 2023 to approve the 2022 financial statements); and
- confirmed Georges Pauget as Lead Director.

The decision to split the roles of Chief Executive Officer and Chairperson of the Board of Directors was the result of the appointment of Bernard Bourigeaud as Chairman as agreed in the context of the acquisition of Ingenico. This decision was taken with regards to his profile, having held high-level positions, in particular as Chairman of the Board of Directors of Worldline IGSA[1], and his extensive and long-standing experience in the IT and payments sectors.

With regards to the Deputy Chief Executive Officer, Marc-Henri Desportes holds this role since August 1, 2018. In this capacity, Marc-Henri Desportes supports the Chief Executive Officer and supervises operational activities (operations, business lines, transformation & Project Management Officer[2]). This allows the Chief Executive Officer to focus on more strategic matters. These include acquisitions, bank partnerships and advocating for the Group's interests on major industry bodies in the payments ecosystem[3].

On February 20, 2023, when reviewing the upcoming directors' term renewals (see section D.1.3.1.2) and the governance mode, the Board of Directors, upon recommendation of the Nomination Committee:

- confirmed the current mode of governance as described above, consisting in the roles of Chairperson of the Board of Directors and Chief Executive Officer being exercised by two different individuals;
- confirmed Gilles Grapinet as Chief Executive Officer subject to his director's term being renewed, by the 2023 Shareholders' General Meeting and for the duration of such term. Gilles Grapinet's term of office as Chief Executive Director is characterized by the successful development and transformation of the Group since the Company's initial offering in 2014 notably by (i) the separation from the Atos Group in May 2019, (ii) its entry in the CAC40 Index in March 2020, (iii) the secured targets achievement year on year, in particular in the context of the 3-year plan 2019-2021, resulting in a four-fold increase in revenue, threefold increase in headcount, five-fold increase in market capitalization and three-fold increase in Worldline's share price, supported by transformative acquisition, notably the acquisition of SIX Payment Services and more recently of Ingenico. As director and Chief Executive Officer, Gilles Grapinet would continue to bring to the Board of Directors his deep knowledge of the Group's business and challenges, his strong leadership of the Group and the vision of the Group's trajectory which are key for the Board of Directors and the Company's operation worldwide all along the ongoing 3-year strategic plan, including important synergies coming from the integration of Ingenico Group and the next steps in the Group's transformation to accelerate its sustainable growth trajectory, reach new scale and generate further efficiencies, as well as to deliver the CSR transformation program (Trust 2025);
- confirmed Marc-Henri Desportes as Deputy Chief Executive Officer, for the duration of the mandate of Gilles Grapinet as Chief Executive Officer;
- confirmed Bernard Bourigeaud as non-executive Chairman of the Board of Directors for a 2-years term (i.e. up to the Shareholders' General Meeting to be held in 2025 to approve the 2024 financial statements) subject to (i) his director's term renewal and (ii) the raise of the age limit[4] for exercising the function of Chairman of the Board of Directors being approved by the 2023 Shareholders' General Meeting as proposed unanimously by the Board of Directors following the recommendation of the Nomination Committee (while Bernard Bourigeaud abstained from voting as he was interested).

  It has been considered relevant, taking into account in particular the strong rationale and interest of all the stakeholders, in particular the Company and the shareholders, to maintain him as Chairman (i) all along the ongoing 3-year strategic plan, including important synergies coming from the integration of Ingenico Group and the next step in the programs to move to one combined culture with efficiency gains (ii) the ongoing works in order to implement the remaining steps of the Board resizing plan while working with the Nomination Committee and the

D

1 Previously known as Ingenico Group SA.
2 For additional information, see Marc-Henri Desportes' interview in of the Integrated Report.
3 Such as, for example, the European Payment Initiative (EPI).
4 Indeed, in order to allow for the renewal of Bernard Bourigeaud as Chairman, a role that he has been fulfilling with recognized positive leadership on the Board allowing smooth and effective functioning of the same, the Bylaws of Worldline SA will need to be amended to raise from 79 to 81 the age limit of the Chairman of the Board of Directors.

Lead Director to preserve a well-balanced composition of the Board of Directors (see section D.1.3.1.1), to maintain an efficient and smooth functioning of the Board of Directors all along its transformation journey and to ensure a smooth succession (see section D.1.3.1.1) and (iii) to benefit from his deep experience and knowledge of Ingenico Group recently acquired by Worldline but more generally of the payment industry, the Tech sector and the governance of listed companies. Moreover, this would allow the Board of Directors to benefit from his very positive and efficient leadership of the Board of Directors and his highly valuable contribution to the works of the Board of Directors since he joined Worldline 2 years ago with a strong focus on people and business, as highlighted once again by the Board's annual assessment (see section D.1.6).

- confirmed Georges Pauget as Lead Director for the remainder of his term of office as director (i.e. up to the Shareholders' General Meeting to be held in 2025 to approve the 2024 financial statements).

Balance in the Distribution of Powers

The Board of Directors felt that a balanced corporate governance is assured in particular by virtue of:

- the splitting of the roles of Chairperson of the Board of Directors and Chief Executive Officer;
- the presence of an independent Lead Director;
- the particularly high rate of independent directors within the Board of Directors and its specialized committees;
- the presence of directors representing the employees at the Board of Directors and in specific committees in particular the Remuneration Committee; and
- the limitations placed on the Chief Executive Officer's powers.

This governance structure, underpinned by the Internal Rules of the Board of Directors (the "Board's Internal Rules"), offers the necessary guarantees to ensure best governance practice.

Powers of the Lead Director

The Lead Director has additional powers along with expanded duties and responsibilities. This in particular relates to the process of setting the agenda for meetings of the Board of Directors and facilitating dialogue with shareholders (see section D.1.3.5).

Independence and powers of the Board of Directors and Committees

The membership of the Board of Directors and diversity policy underpin the balance of powers. This is in particular due to the high proportion of independent directors (70%), enabling the Board of Directors to fully exercise its oversight responsibilities. The Committees are all chaired by independent directors, with the exception of the Nomination Committee and the Strategy and Investment Committee according to the past agreements with SIX Group AG (see section E.8 of the 2021 Universal Registration Document).

Limitations on the Powers of the Chief Executive Officer

The Chief Executive Officer has the broadest powers to act in the Company's name in all circumstances. This is subject to the corporate purpose and the powers expressly granted by law to Shareholders' General Meetings and the Board of Directors.

The Board's Internal Rules provide for limitations on any powers that go beyond statutory requirements. Beyond these, any decision must be subject to prior authorization by the Board of Directors (see section D.1.2.3). The Board of Directors must thus approve in particular any strategic investments and major transactions.

D.1.2.2 Executive Committee

The Chief Executive Officer and Deputy Chief Executive Officer are supported by an Operational Executive Committee and a Strategic Executive Board. For more details, please see Worldline's governance section in the Integrated Report.

D.1.2.3 Limits on the powers of the Chief Executive Officer and Deputy Chief Executive Officer (article 3.2 of the Board's Internal Rules)

The Chief Executive Officer and Deputy Chief Executive Officer must seek the prior approval of the Board of Directors for the following decisions:

- purchase or sale of shareholdings exceeding € 50 million;
- purchase or sale of assets exceeding € 50 million;
- purchase of assets or shareholdings outside of the Group's usual activities exceeding € 50 million;
- purchase or sale of real estate assets exceeding € 25 million;
- strategic alliances or partnerships exceeding € 50 million or that could have a structural impact on the Group;
- parental company guarantees exceeding the scope of the delegation granted to the Chief Executive Officer;
- acquisition by a third party of an interest in a material Group subsidiary;
- financing and borrowing in excess of € 100 million; and
- any material transaction outside the scope of ongoing activities or the defined strategy (either exceeding € 25 million or deemed material to the Group).

D.1.2.4 Gender Diversity Policy for management Bodies (Executive Committee and 10% of Senior Leaders)

In 2022, the Board of Directors ensured that management implemented a policy of non-discrimination and diversity, particularly in terms of gender diversity on management bodies. The Group's policy and strategy on these matters can be found in section A.3.

D.1.3 The Board of Directors: Membership and organizational principles

Works and membership of the Board of Directors in 2022

70%**
Independance
(incl. Chairman)

41%
of non-French
nationalities

41%
Feminisation
rate

Board of Directors

19*
Members

60,6 years old*
Average age

99%
Attendance

11
Meetings

2
Executives sessions

Strategy and Investment Committee
8
Members
62%
Independance
100%
Attendance
3
Meetings

Nomination Committee
4
Members
75%
Independance
93%
Attendance
7
Meetings

Social and Environmental Responsibility Committee
4
Members
50%
Independance
(Incl. Chairwoman)
100%
Attendance
4
Meetings

Audit Committee
6
Members
66%
Independance
(incl. Chairman)
98%
Attendance
7
Meetings

Remuneration Committee
5
Members
75%
Independance
(incl. Chairman)
92 %
Attendance
5
Meetings

* Including two directors representing employees and excluding the censor.
** The directors representing the employees are not taken into account for the calculation.

D.1.3.1 Membership of the Board of Directors

Changes to the Membership of the Board of Directors and its Committees in 2022

There was no change to the membership of the Board of Directors and of its Committees between January 1, 2022 and the date of this Universal Registration Document except the resignation of Arnaud Lucien as director representing the employees and as member of the Social and Environmental Committee and the nomination of its successor, Olivier Lorieau as director representing the employees (see section D.1.3.6.2).

D.2.3.1.1 Balanced Membership

	Personal Details				Experience		Position on the Board of Directors				
	Name	**Age**	**Gender**	**Nationality**	**Number of shares held**	**Number of corporate offices in other listed companies**	**Independence[1]**	**Date of first appointment**	**End of term of office**	**Seniority as director on the Board of Directors**	**Committee member**
CEO	**Gilles Grapinet**	59	M	French	172,998	0[2]	No	April 30, 2014	AGM 2023[3]	8	SI/SER
Chairman	**Bernard Bourigeaud**	78	M	French	59,755	0	Yes	October 28, 2020	AGM 2023[3]	2	SI
Lead Director	**Georges Pauget**	75	M	French	750	0	Yes	April 30, 2019	AGM 2025	3	-
	Gilles Arditti[10]	67	M	French	20,001	0	Yes[3]	April 30, 2014	AGM 2023[3]	8	SI
	Agnès Audier	58	F	French	1,661	2	Yes	October 28, 2020	AGM 2024	2	SER
	Aldo Cardoso	66	M	French	1,500	3[5]	Yes	June 13, 2014	AGM 2023[3]	8	A*/SI
	Giulia Fitzpatrick	63	F	American; Italian	750	0	No	November 30, 2018	AGM 2023[3]	4	A/SER
	Lorenz von Habsburg Lothringen	67	M	Austrian; Belgian	990	0	No	April 30, 2019	AGM 2024	3	N*/R/SI
	Mette Kamsvåg	51	F	Norwegian	1,000	1	Yes	April 30, 2019	AGM 2025	3	A/SI
	Danielle Lagarde	62	F	French	2,748	0	Yes	December 12, 2016	AGM 2024	6	N/R/SER*
	Caroline Parot	50	F	French	1,587	1	Yes	October 28, 2020	AGM 2025	2	A
	Luc Rémont	53	M	French	1,500	1	Yes	June 13, 2014	AGM 2025[6]	8	N/R*
	Daniel Schmucki	54	M	Swiss	750	0	No	March 19, 2020	AGM 2024	2	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 2023[3]	2	N/R/SI
	Dr. Michael Stollarz	56	M	German	1,570	0	No	October 28, 2020	AGM 2025	2	-
Directors	**Susan M. Tolson**	60	F	US	1,500	2	Yes	June 13, 2014	AGM 2025[6]	8	A
Directors representing employees	**Marie-Christine Lebert**	59	F	French	1,001[7]	0	No	May 17, 2019	AGM 2023	3	R
	Olivier Lorieau[8]	55	M	French	0[7]	0	No	June 9, 2022	AGM 2023	<1	-
Censor	**Johannes Dijsselhof**	57	M	Dutch	N/A[7]	NA	N/A	March 19, 2020	AGM 2023[9]	N/A	-

As of December 31, 2022.

AGM: Annual General Meeting; A: Audit Committee; N: Nomination Committee; R: Remuneration Committee; SER: Social and Environmental Responsibility Committee; SI: Strategy and Investment Committee.

* *Chairperson.*

1 *The analysis of the independence of each director can be found in section D.1.3.4.2.*

2 *Proposed appointment as independent director of Orange SA in 2023.*

3 *The shareholders will be asked to reappoint this member of the Board of Directors at the Shareholders' General Meeting to be held in 2023 to approve the 2022 financial statements.*

4 *Since his retirement from Atos in February 2022, Gilles Arditti has been qualified as independent (see section D.1.3.4.2 for further details).*

5 *Term as director of Imerys will expire at the shareholders' general meeting to be held in 2023 to approve the 2022 financial statements and will not be renewed.*

6 *Contemplated resignation as director in 2023 as part of the Board resizing exercise (see section D.1.3.1.1).*

7 *In line with the Board's Internal Rules, directors representing employees and the censor are exempt from the obligation to own Worldline shares.*

8 *As mentioned in section D.1.3.6.2, Olivier Lorieau has been designated in replacement of Arnaud Lucien and his mandate has been effective since the end of the 2022 Shareholders' General Meeting.*

9 *Censor's term renewal will not be proposed to the shareholders at the Shareholders' General Meeting to be held in 2023 to approve the 2022 financial statements as part of the Board resizing exercise (see section D.1.3.1.1).*

10 *Regular advisory invitee of the Audit Committe.*

The current Board of Directors membership reflects the objective to achieve a balanced Board of Directors especially in terms of independence and shareholder representation. In this respect, this balance is the result of agreements resulting from strategic transactions made by the Group[1] and takes into account the level of independence, gender balance, diversity and skillsets required for the Board of Directors. Its objective is also to ensure an adequate representation of the main shareholders and strategic partners such as SIX Group AG, Worldline's strategic shareholder and commercial partner, Bpifrance, a significant shareholder and DSV group, the partner in the PAYONE joint venture.

Based on the works of the Nomination Committee, the Board of Directors thus specifically concluded in 2020 that allowing SIX Group AG to appoint three directors and a censor was at that time in line with the objective to achieve this balance whilst reflecting SIX Group AG's status as main shareholder, its decisive support for the Group's development since the acquisition of SIX Payment Services and its status as one of the Group's key business partners, as well as avoiding the pitfall of over-representation of SIX Group AG.

SIX Group AG continues to be Worldline's main shareholder with 10.6% of the share capital and 18.40% of the voting rights as at December 31, 2022 (see section D.3).

The Board of Directors currently includes one censor. This position has been created in the context of the acquisition of SIX Payment Services in 2018. The censor makes a useful contribution to the work of the Board of Directors and, as the case may be, the work of its Committees. The Board's Internal Rules (to which the Directors' Charter and the Guide to the Prevention of Insider Trading are appended) is applicable to the censor. Thus, the latter is subject to the same obligations of confidentiality and management of conflicts of interest imposed on directors, which they are regularly reminded of. In line with the agreements entered into with SIX Group AG at that time of the acquisition of SIX Payment Services, the censor and the directors benefit from the same level of compensation for their effective contribution to the work of the Board of Directors. In the particular case of Johannes Dijsselhof, such compensation is consistent with his high degree of commitment to Worldline and his effective attendance and contribution to the works of the Board of Directors. His contribution to the works of the Board of Directors has been considered as highly relevant in light of his longstanding experience in banking, finance and in-depth knowledge of the SIX Payment Services business as the synergy plans related to this acquisition continue to be implemented. In any event, the compensation 2022 policy applicable to the censor was approved by the Shareholders' General Meeting by a large majority (see section D.2.2.4).

In the context of the resizing of the Board of Directors to be implemented as from 2023, it is contemplated that the position of censor, be removed as from the Shareholders' General Meeting to be held in 2023 to approve the 2022 financial statements.

As a reminder, the Board of Directors was expanded from 10 to 17 members[2] in the context of the acquisition of Ingenico completed in 2020 thus reflecting the amicable nature of this transaction.

In this context, the Nomination Committee began, as soon as 2021, discussing and working on the objective of reducing the number of directors. The objective is to, ultimately and at the right time, allowing the Board of Directors to return to a size more consistent with the usual size of the Board of comparable companies.

On the recommendation of the Nomination Committee, the Board of Directors has finally decided in early 2022 to shrink its size with a target to 13 directors (plus 2 employee directors[3] and 1 representative of the Social and Economic Committee) by 2024. This reduction would be progressively achieved starting from 2023 with the contemplated resignations of Luc Rémont and Susan M. Tolson and the non-renewal of Johannes Dijsselhof as censor. The identification of the directors whom would leave the Board of Directors in 2023 considers in particular the individual's availability to perform his/her duties given mandates held in other companies, skillsets at Board level and geographies defined as Worldlines' strategic priorities at this stage.

In view of this resizing exercise, the Board of Directors during its meeting on February 20, 2023, agreed to review the composition of its specialized committees, based on the works and recommendation of the Nomination Committee, during its meeting following the Shareholders' General Meeting to be held in 2023.

In parallel, the Nomination Committee is continuing its works to implement the resizing of the Board of Directors in 2024 and identify the two additional directors who might leave the Board of Directors in 2024.

In that respect, it is recalled that the Board of Directors has, on the recommendation of the Nomination Committee, established the following principles:

- **equal treatment of directors**: all directors' mandates will be at stake to allow the Committee and the Board to review and resize the membership of the Board of Directors (irrespective of when they are to be reappointed under the current staggered reappointment process);
- **balanced representation of key shareholders and strategic partners**: representation of the Company's major shareholders and strategic partners will need to be discussed in line with past agreements and the contemplated resizing;
- **comply with legal requirements and recommendations in the AFEP-MEDEF Code;**
- **maintain a high level of independence;**
- **maintain complementary and adequate profiles and skillsets** with strong experience and expertise.

1 *In particular, the Business Combination Agreement signed by Worldline and Ingenico, the Letter-Agreement signed by Worldline and SIX Group AG, the shareholder's agreement signed by Worldline and Deutscher Sparkassen Verlag GmbH and the agreement signed by Worldline and Bpifrance Participations described in section E.8 of the 2021 Universal Registration Document.*
2 *Excluding the directors representing the employees.*
3 *In accordance with the Loi Pacte.*

D.1.3.1.2 Proposed reappointments at the 2023 Shareholders' General Meeting

On the recommendation of the Nomination Committee, the Board of Directors will propose at the upcoming Shareholders' General Meeting to be held in 2023, to reappoint as director:

- Gilles Grapinet, Chief Executive Officer;
- Bernard Bourigeaud, Chairman of the Board of Directors (independent director);
- Gilles Arditti (independent director);
- Aldo Cardoso (independent director);
- Giulia Fitzpatrick (upon proposal of SIX Group AG); and
- Thierry Sommelet (independent director, upon proposal of Bpifrance Participations).

It should be noted that targets and legal constraints in terms of gender diversity, nationality, independence have been reviewed and taken into account for the analysis of the proposed reappointments. In the course of reviewing candidates for reappointment, the Nomination Committee and the Board of Directors reviewed the profiles, experience and skillsets of candidates. They also ensured that members did not hold an excessive number of offices in listed companies, thereby allowing them to devote the necessary time and attention to their duties. The Board of Directors also considered their valuable contribution to the work of the Board of Directors and Committees and their very high personal attendance rates, thereby demonstrating their commitment.

The rationale for the proposed reappointment of each candidate as director will be disclosed in the convening notice for the Shareholders' General Meeting to be held in 2023 to approve the 2022 financial statements. These reappointments and the proposed term of office are, however, subject to the final size chosen by the Board of Directors (see section D.1.3.1.1) for further details).

With regard to directors representing the employees, it should be noted that the European Works Council and the Social and Economic Committee will both appoint an individual at the Board of Directors effective at the end of the Shareholders' General Meeting to be held in 2023 to approve the 2022 financial statements. Likewise other directors, their respective term will be for a duration of three years in accordance to the Company's Bylaws (see section D.1.3.6.2).

D.1.3.1.3 Directors' Biographies

Gilles Grapinet

Key skills:
- Management
- Payment Services, banking sector
- CSR
- Governance
- M&A, Strategy

Attendance rates 2022:
- Board of Directors: 100%
- S&I Committee: 100%
- SER Committee: 100%

Business address:
Tour Voltaire – 1, place des Degrés CS81162 92059 Paris La Défense Cedex – France

Number of shares:
172,998

Date of birth (and age): July 3, 1963 (59 years old)

Nationality: French

First appointment:
April 30, 2014

Reappointment:
June 9, 2020

Term expires on:
2023 AGM deliberating on the 2022 financial statements

Member of the Strategy and Investment Committee (S&I)
Member of the Social and Environmental Responsibility Committee (SER)

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

A graduate of Ecole Nationale d'Administration (ENA), Gilles Grapinet joined the French Inspection Générale des Finances in 1992, where he was assigned on numerous financial audits on behalf the French Government and international organizations (International Monetary Fund, World Bank...).
In 1996, he moved to the French tax department as Head of Strategy and Controlling before being appointed Head of Information Systems and Strategy.
Between 2000 and 2002, he was appointed CIO, head of the nation-wide "Copernicus program", aimed at wholly rebuilding the French tax information systems and creating a multi-channel, service-oriented e-tax administration.
Between 2003 and end 2004, he joined the private office of the French Prime Minister as Senior Advisor for Economic and Financial Affairs.
Between 2005 and 2007, he was Director and Chief of Staff in the private office of the French Economy, Finance and Industry minister.
In 2007, he joined the Executive Committee of the international banking group Credit Agricole SA, where he was Head of Strategy. He was later appointed CEO of the Payment Systems & Services business division.
He joined Atos in December 2008 as Senior Executive Vice-President, in charge of Global Functions, Global Sales, Consulting and Worldline until 2013. Since July 2013, in addition of his position at Atos, he has been Chief Executive Officer of Worldline. He led the successful partial listing of this Atos group subsidiary with a market capitalization of circa € 2 billion in June 2014. Worldline has since executed an ambitious growth plan with the successful acquisition of Equens in 2016, SIX Payment Services in 2018 and Ingenico in 2020. Worldline became fully independent from Atos on May 3, 2019 and is now the number one electronic payment services provider in Europe and number four globally. Since March 2020, it has been part of the CAC40 French blue chip index.
He is in parallel the first Chairman of EDPIA, the European Digital Payment Industry Alliance, the advocacy body of the largest European payment services providers.
He is a Knight of the French Legion of Honor (Chevalier de la Légion d'Honneur).

Main activity
- Chief Executive Officer of Worldline*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES[1]

Other positions and offices held at December 31, 2022

Within the Worldline Group
France:
- Chairman of the Board of Worldline IGSA

Foreign countries:
- Member of Supervisory Board of Worldline (China)
- Chairman of the Shareholders' Committee of Worldline Payone Holding GmbH

Outside the Worldline Group
France:
- Vice-Chairman of EDPIA (European Digital Payment Industry Alliance)
- Representative of Worldline at the Board of Directors of of EPI company
- Chairman of the Supervisory Board of Younited Credit
- Member of the Board of Energie Jeunes (Association recognized as a public utility – pro bono role)
- Member of the Board of Fondation AlphaOmega (Association recognized as a public utility – pro bono role)

Other positions and offices held during the last five years

Within the Worldline Group
France:
- Chairman of the Board of Directors of Worldline SA* (until October 25, 2021)

Foreign countries:
- Chairman of the Supervisory Board of Equens Worldline SE (until December 31, 2021)

Outside the Worldline Group
France:
- Permanent representative of Atos SE* on the Board of Directors of Atos Participation 2 SA
- Director of Saint Louis Ré SA and Bull SA

* Listed company.

1 Gilles Grapinet is proposed to be nominated as independent director to the shareholders' meeting of Orange SA* to be held in 2023 for a term of office of 4 years ending at the end of the shareholders' meeting approving the 2026 financial statements. The Board of Directors of Worldline, upon recommendation of the Nomination Committee, has confirmed that it has no objection to this mandate.

Bernard Bourigeaud

Key skills:
- Management
- Investments
- Strategy
- Payment Services
- IT Technology

Attendance rates 2022:
- Board of Directors: 100%
- S&I Committee: 100%

Business address:
Tour Voltaire – 1, place des Degrés CS81162
92059 Paris la Défense Cedex – France

Number of shares:
79,755

Date of birth (and age):
March 20, 1944
(78 years old)

Nationality: French

First appointment:
October 28, 2020

Term expires on:
2023 AGM deliberating on the 2022 financial statements

Independent Director
Chairman of the Board of Directors
Member of the Strategy and Investment Committee (S&I)

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Bernard Bourigeaud is behind the creation and development of the world's largest IT services and payments groups, Atos, which he chaired for sixteen years.
Prior to this, he was Chairman at Deloitte in France. He had an international career at PricewaterhouseCoopers and Continental Grain, in particular in the United Kingdom.
He is currently the independent Chairman of the Board of Directors and a member of the Strategy and Investment Committee of Worldline and President of BJB Consulting.
He is an investor, consultant and Director of several companies, a member of the Advisory Board of Jefferies in New York. He is also an affiliate professor at HEC in Paris.
In addition to his previous roles within Atos and its subsidiaries, he has served as a member of the Boards of: CGI, Business Objects, SNT (a subsidiary of KPN), Hagemeyer, Neopost, Tibco Software, Amadeus in Spain, CCMX, Automic in Austria, Oberthur Technologies.
He was also Chairman of the Board of Directors of Ingenico SA from November 2018 to October 2020.
He was also a member of the Governing Board of the International Paralympic Committee (IPC) from September 2011 to September 2017.
Bernard Bourigeaud is a qualified chartered accountant and holds a degree in Economics and management (Bordeaux university).
He is a Knight of the French Legion of Honor (Chevalier de la Légion d'honneur) and former President of CEPS (Center for Long-Term Strategic Studies).

Main activity
- President of BJB Consulting (Belgium)

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022	Other positions and offices held during the last five years
Within the Worldline Group None	**Within the Worldline Group** France: • Chairman of the Board Directors of Worldline IGSA (until October 2020)
Outside the Worldline Group Foreign countries: • Chairman of the Advisory Board of B2M2 Midco (France) • Member of the Advisory Board of Jefferies New York (United States)	**Outside the Worldline Group** Foreign countries: • CGI* (Canada) until January 2019 France: • Director of Inetum (ex-GFI), member of the Strategy and Investment Committee and of the Nomination and Remuneration Committee until July 2022

* *Listed company.*

Gilles Arditti

Key skills:
- Finance
- Audit
- M&A and Strategy
- Technology

Attendance rates 2022:
- Board of Directors: 100%
- S&I Committee: 100%
- Audit Committee: 100%[1]

Business address:
Tour Voltaire – 1, place des Degrés CS81162
92059 Paris La Défense Cedex – France

Number of shares:
20,001

Date of birth (and age):
November 24, 1955
(67 years old)

Nationality: French

First appointment:
April 30, 2014

Reappointment:
June 9, 2020

Term expires on:
2023 AGM deliberating on the 2022 financial statements

Independent Director
Member of the Strategy and Investment Committee (S&I)

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Gilles Arditti holds a Masters in Finance from the Université de Paris-Dauphine and a Masters in International Finance from the École des Hautes Études de Commerce (HEC) in Paris and he is a Certified Public Accountant. He also received a Certificate in Global Management from INSEAD.
He is also an engineering graduate from the École Nationale Supérieure des Mines d'Alès.
After a number of years in audit and consulting at KPMG, he joined Atos group in 1989. There he was, successively, Group Director of Mergers and Acquisitions, Director of Finance and Human Resources for Atos in France, and CFO for France, Germany and Central Europe.
In 2007, he became Head of Investor Relations and Financial Communication for Atos group, and from early 2019, he was also responsible for Internal Audit at Atos.
Lastly, he retired in February 2022.
He was a member of the Board of Directors of Worldline Germany from 1993 to 2006.
He is member of the Issuers Consultative Committee at the AMF and a Board Member at CLIFF, the French Association of Investor Relations.
Gilles Arditti also received the decoration of Knight of the Order of Merit (*Chevalier de l'Ordre du Mérite*).

Main activity
- Managing Director GA Conseil et Coaching

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022	Other positions and offices held during the last five years
Within the Worldline Group None	**Within the Worldline Group** France: • Censor on the Board of Directors of Worldline* (until October 2020)
Outside the Worldline Group None	**Outside the Worldline Group** France: • Executive Director, Internal Audit & Investor Relations of Atos SE* (until February 2022)

* *Listed company.*
1 *As regular advisory invitee.*

Agnès Audier

Key skills:
- Technology
- Management
- Digital
- CSR
- Transformation
- Corporate Strategy

Attendance rates 2022:
- Board of Directors: 100%
- SER Committee: 100%

Business address:
Tour Voltaire – 1, place des Degrés CS81162
92059 Paris La Défense Cedex – France

Number of shares: 1,661

Date of birth (and age): November 3, 1964 (58 years old)

Nationality: French

First appointment: October 28, 2020

Reappointment: May 20, 2021

Term expires on: 2024 AGM deliberating on the 2023 financial statements

Independent Director
Member of the Social and Environmental Responsibility Committee (SER)

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Agnès Audier is a Board member, *Senior Advisor* at the Boston Consulting Group (BCG) and independent consultant supporting startups and digital transformation in the Tech and HealthTech sectors.
She previously held the role of BCG Partner and Managing Director and was a member of the Europe and Latin America management Committee.
Before joining the BCG in 2007, Agnès Audier was a member of the Executive Committee of Havas, where she held the role of Executive Vice President, Chief Performance Officer from 2003 to 2005 before joining the Audit team at the French Ministry of Finance (Inspection Générale des Finances) in 2006.
She previously served as Chief Operating Officer at Vivendi Universal's Internet and Technology BU, after being EVP, chief of Strategy and Business Development, as well as Secretary of the Executive Committee.
Before taking up these positions, she worked in public service, including in the cabinet of the French minister of Health, Social and Urban Affairs, and then as head of cabinet for the French minister for SMEs, trade and craft.
She is a Chief Engineer at the prestigious French State engineering institution the Corps des mines. She is also a graduate of the Institut d'études politiques in Paris, an alumna from the École Normale Supérieure, and holds the highest French teaching qualification (agrégation) in physical sciences.
She has a postgraduate degree (DEA) in Materials Science and spent two years writing a thesis on high-temperature superconductors.

Main activity
- Senior advisor at Boston Consulting Group (BCG)
- Digital transformation and data consultant
- Volunteer commitments for elderly people and combatting poverty

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022

Within the Worldline Group
None

Outside the Worldline Group
France:
- Director of Eutelsat*, member of the Audit and Remuneration Committees, Chairwoman of the ESG Committee
- Director of Crédit Agricole SA*, Chairwoman of the Remuneration Committee
- Senior advisor of Boston Consulting Group
- Senior advisor of Ergon capital
- Voluntary Chairwoman of the Board of Directors of SOS Seniors (non-profit organization)

Other positions and offices held during the last five years

Within the Worldline Group
France:
- Director of Worldline IGSA (until October 2020)

Outside the Worldline Group
Foreign countries:
- Censor of Crédit Agricole SA* (until 2021)
- Partner and Managing Director of Boston Consulting Group (BCG) (from 2009 to 2018)
- Director of HIME, holding company of SAUR

* *Listed company.*

D

Aldo Cardoso

Key skills:
- Finance, audit
- M&A, Strategy
- Governance

Attendance rates 2022:
- Board of Directors: 100%
- Audit Committee: 100%
- S&I Committee: 100%

Business address:
Tour Voltaire – 1, place des Degrés CS81162
92059 Paris La Défense Cedex – France

Number of shares: 1,500

Date of birth (and age): March 7, 1956 (66 years old)

Nationality: French

First appointment: June 13, 2014

Reappointment: June 9, 2020

Term expires on: 2023 AGM deliberating on the 2022 financial statements

Independent Director
Chairman of the Audit Committee
Member of the Strategy and Investment Committee (S&I)

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Aldo Cardoso is a graduate of the Ecole Supérieure de Commerce de Paris and holds a master's degree in business Law and is a Certified Public Accountant.
From 1979 to 2003, Aldo Cardoso held several successive positions at Arthur Andersen, including: consultant, partner (1989), Chief Executive Officer audit and financial advisory France (1993-1996), member of the Board of Directors of Andersen Worldwide (1996), Chairman of the Board of Directors (non-executive) of Andersen Worldwide (2000) and Chief Executive Officer of Andersen Worldwide (2002-2003).
Since 2003, he is a Director of French and foreign companies.

Main activity
- Director of companies

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022

Within the Worldline Group
None

Outside the Worldline Group
France:
- Director of Imerys (until Imerys' 2023 AGM)*
- Chairman of the Board of Bureau Veritas*

Foreign countries:
- Director of DWS* (Germany)

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
France:
- Director of Engie* (until 2019)

Foreign countries:
- Director of Ontex* (Belgium) (until December 2022)

* *Listed company.*

Giulia Fitzpatrick

Key skills:
- Technology
- Payment Services, Banking sector,
- Finance, Audit, Risk
- CSR

Attendance rates 2022:
- Board of Directors: 100%
- Audit Committee: 100%
- SER Committee: 100%

Business address:
Räspweg 11 – CH-8126 Zumikon, Switzerland

Number of shares: 750

Date of birth (and age):
December 29, 1959
(63 years old)

Nationality: Italian and American

First appointment:
November 30, 2018

Reappointment
June 9, 2020

Term expires on:
2023 AGM deliberating on the 2022 financial statements

Member of the Audit Committee
Member of the Social and Environmental Responsibility Committee (SER)

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Giulia Fitzpatrick is a non-Executive Director in profit and non-for-profit Boards, in which she sits as Chairwoman and/or Board member.
She has 30+ years' senior executive experience in transforming organizations for premier global Financial Services and agricultural firms with deep knowledge of technology, risk management, finance and operations with a focus on digital & innovation.
She has a proven track record in leading organizations in complex and fast-changing international environments across the US, Europe, Asia and South America and has worked for global Financial Services firms such as Bankers Trust, National Securities Clearing Corporation, Instinet, Merrill Lynch and UBS and at Bunge Ltd, one of the largest agricultural commodities processors.
Giulia Fitzpatrick holds a MBA in Finance and a MA in International Studies from the Wharton School and university of Pennsylvania, respectively.

Main activity
- Financial Services Expert
- Technology & Digitalization Expert
- Cofounder, Zetamind AG (Switzerland)

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Director of PostFinance AG
- Director of Zabka Polska SP.Z..O.O
- Director of Swiss Data Alliance AGA
- Cofounder and Chairperson of Zetamind AG
- Director of Quintet Private Bank (Luxembourg) (since March 2023)

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Managing Director of Global Technology of UBS AG (2011-2018)
- Chairwoman of Quintet Private Bank (Switzerland) AG (until September 2022)

D

Lorenz von Habsburg Lothringen

Key skills:
- Banking and Finance sectors
- Investment
- Governance
- Corporate Strategy

Attendance rates 2022:
- Board of Directors: 100%
- Nomination Committee: 100%
- Remuneration Committee: 100%
- S&I Committee: 100%

Professional address: Gérance E. Gutzwiller & Cie, Banquiers, Kaufhausgasse 7 – 4051 Basel Switzerland

Number of shares: 750

Date of birth (and age): December 16, 1955 (67 years old)

Nationality: Belgian and Austrian

First appointment: April 30, 2019

Reappointment: May 20, 2021

Term expires on: 2024 AGM ruling on the accounts of the 2023 financial year

Chairman of the Nomination Committee
Vice-Chairman of the Remuneration Committee
Member of the Strategy and Investment Committee (S&I)

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Lorenz von Habsburg Lothringen holds a master in Economics and Politics from the university of Innsbruck (Austria).
Lorenz von Habsburg Lothringen joined the bank E. Gutzwiller & Cie, Bankers in 1983, where he held the positions of Proxyholder, Director and, since 1990, Partner. From 2021, he is Limited Partner member of the Executive Committee.
Successively Advisor of the Chief Executive of SWIFT SC Brussels, of the Board of Cobepa SA and of the general management of the bank BNP Paribas, Lorenz von Habsburg Lothringen has a solid experience in the banking and financial sectors.

Main activity
- Limited partner and director manager of the bank E. Gutzwiller & Cie, Bankers, Basel

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Director of SIX Group AG in Zurich

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
France:
- Director of Suez Environnement* (until May 2019)

* *Listed company.*

Mette Kamsvåg

Key skills:
- Finance
- Social and Environmental Responsibility
- IT, Technology
- Payment Services

Attendance rates 2022:
- Board of Directors: 100%
- Audit Committee: 100%
- S&I Committee: 100%

Business address:
Fannesfjordsveien 118,
6421 Molde, Norway

Number of shares: 1,000

Date of birth (and age):
January 17, 1971
(51 years old)

Nationality: Norway

First appointment:
April 30, 2019

Reappointment: June 9, 2022

Term expires on:
2025 AGM deliberating on the 2024 financial statements

Independent Director
Member of the Audit Committee
Member of the Strategy and Investment Committee (S&I)

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Mette Kamsvåg has twenty years' experience in the IT and payment services sectors.
She has been a member of the management of BBS and Nets for fifteen years with responsibility for sales, products and business development.
She was CEO of Nets from 2011 to 2014.
Since 2014, she has been on the Board of several companies and is currently an active Board member of SpareBank1 SMN. She is currently chair of the Boards of Maritech Systems AS, Norkart and WebMed EPJ AS.
She has deep knowledge of the payment services, in particular as regards the Nordic markets.
She holds a master in Business and Economics from BI Norwegian School of Management.

Main activities
- Advisor at Ferd Capital (since January 2021)
- Partner of Novela AS (since July 2016)
- Advisor at M-K Consulting AS (since 2014)

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Chairwoman of the Board of Directors of Norkart AS
- Director of SpareBank 1 SMN*
- Chairwoman of the Board of Directors of Maritech Systems AS
- Chairwoman of the Board of Directors of WebMed AS

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Director of SIVA AS (until August 2021)
- Director of Oslo Børs VPS AN (until November 2019)
- Chairwoman of the Board of Director of Easy2you AS (until May 2019)
- Director of Novela AS (until May 2018)
- Director of Geodata AS (until May 2018)
- Director of Eika Forsikring AS (until May 2018)
- Director of Helse Vest IKT (until May 2018)

* *Listed company.*

D

Danielle Lagarde

Key skills:
- Human Resources
- CSR
- Governance

Attendance rates 2022:
- Board of Directors: 100%
- SER Committee: 100%
- Nomination Committee: 100%
- Remuneration Committee: 100%

Business address:
41, avenue Bosquet 75007 Paris, France

Number of shares: 2,748

Date of birth (and age): May 3, 1960 (62 years old)

Nationality: French

First appointment:
December 12, 2016

Reappointment:

May 24, 2018

Term expires on:
2024 AGM deliberating on the 2023 financial statements

Independent Director
Chairwoman of the Social and Environmental Responsibility Committee (SER)
Member of the Nomination Committee and of Remuneration Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Danielle Lagarde joined Atos group in 2005 where she spent more than eleven years and held a series of roles.
From June 2014 to January 2017, she served as Group *Senior Vice President*, in charge of Human Resources Executive management.
Prior to this, from 2008 to 2014, she *served as Senior Vice President* Human Resources for Atos group with responsibility for all HR expertise and CSR.
Prior to Atos group, she served as: *Senior HR Director EMEA* for several Service Lines at DELL, *CEO* France for RSL Com (US Telco company), HRD Europe for Viatel (US Telco), Managing Director at Millesime Human Resources Ltd. in Hong Kong, and Corporate Communications Manager for a group of Airlines (EAS Europe Airlines).
Up to March 2019, she also *served as Chief Human Resources* Officer EMEA at Jones Lang Lasalle.
In addition to her expertise in human resources, Danielle Lagarde has developed solid skills in the field of CSR and governance.
Danielle Lagarde holds a Post-Master's Degree (DESS) in Human Resources (IAE Aix-en-Provence), Board Member Certification (IFA/Sciences Po Paris), "Women on Board" Certification from Harvard Business School and an Executive Coaching certification from HEC Paris.

Main activity
- Human resources expert

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022	Other positions and offices held during the last five years
Within the Worldline Group None	**Within the Worldline Group** None
Outside the Worldline Group President of Skipper Conseil SASU	**Outside the Worldline Group** France: • President of Jones Lang Lasalle holding SAS (until March 2019)

Caroline Parot

Key skills:
- Management
- Finance
- Audit
- Investment

Attendance rates 2022:
- Board of Directors: 100%
- Audit Committee: 86%

Business address:
Tour Voltaire – 1, place des Degrés CS81162 92059 Paris La Défense Cedex – France

Number of shares: 1,587

Date of birth (and age):
January 27, 1972 (50 years old)

Nationality: French

First appointment:
October 28, 2020

Reappointment:
June 9, 2022

Term expires on:
2025 AGM deliberating on the 2024 financial statements

Independent Director
Member of the Audit Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

In February 2022, Caroline was appointed Interim CEO of the company Technicolor Creative Studio.
In 2011, she joined Europcar Mobility group where she was appointed a year later Chief Financial Officer in 2012. She was then appointed Chairwoman of the Management Board ("Directoire") of the Group in 2016 until 2021. Between February 26, 2021 and July 2022, Caroline Parot was a member of the Board of Directors and Chief Executive Officer of Europcar Mobility group. She held these two positions until the sale of the Group to a consortium led by the German carmaker Volkswagen in 2022.
Previously, she held senior finance and group control positions (2009-2011) and served on the Executive Committee (2010-2011) within the Technicolor group. She was notably in charge of restructuring the debt at Thomson Technicolor. Within the same group, she also served as Chief Financial Officer of the Technology segment (2008-2009) and controller of the Intellectual Property and License Management department (2005-2008). She began her career in 1995 as an auditor at Arthur Andersen (which later merged with Ernst & Young), where she worked until 2005.
Caroline Parot holds a Masters in Finance from ESCP Business School of Paris and a Post-Master's Degree in Economics & Mathematics from Paris I Pantheon Sorbonne. Caroline Parot also holds a French Higher Diploma of Accounting and Management (DESCF).

Main activities
- Interim Chief Executive Officer of Technicolor Creative Studio*
- Director of companies

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COM PANIES

Other positions and offices held at December 31, 2022

Within the Worldline Group
None

Outside the Worldline Group
France:
- Interim Chief Executive Officer of Technicolor Creative Studio*
- Director of BPI France Participations
- Director of BPI France Investissement and Chairwoman of the Audit and Risks Committee

Other positions and offices held during the last five years

Within the Worldline Group
France:
- Director of Worldline IGSA (until October 2020) and Chairwoman of the Audit and Finance Committee (until March 2020) and of the Governance, Nomination and Remuneration Committee (until October 2020)

Outside the Worldline Group
France:
- Director and Chief Executive Officer of Europcar Mobility group* (until July 2022)
- President of Europcar International SAS, (until 2018)
- Permanent representative in Europcar International SAS in her capacity as President of Europcar France SAS (until 2018)

Foreign countries:
- Chairwoman of Europcar Services, Unipessoal, Lda (Portugal) (until July 2022)
- President of Europcar Holding SAS, (until 2018)
- Director of PremierFirst Vehicle Rental EMEA Holdings Ltd (UK) (until 2018)
- Supervisory Board member of Europcar Autovermietung GmbH (Germany) (until 2018)
- Supervisory Board member of Car2Go GmbH (Germany), (until 2018)

* *Listed company.*

Georges Pauget

Key skills:
- Management
- Banking and Finance
- Investments
- Governance
- Payments

Attendance rate 2022:
- Board of Directors: 100%

Business address:
Rua Augusto Rosa 7, SESR 1100 – 058, Lisbon, Portugal

Number of shares: 750

Date of birth (and age): June 7, 1947 (75 years old)

Nationality: French

First appointment:
April 30, 2019

Reappointment:
June 9, 2022

Term expires on:
2025 AGM deliberating on the 2024 financial statements

Independent Director
Lead Director

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Georges Pauget has extensive experience in finance and banking, having spent most of his career with Crédit Agricole group where he was Chief Executive Officer from September 2005 to March 2010.
He was Chairman of the Remuneration and Governance Committee and member of the Audit Committee of Eurazeo until May 2022. He is Chairman of the Audit Committee of Club Méditerranée.
He was also, in particular, Lead Director of Valeo until March 2020, Chairman of the Board of Directors of LCL – Le Crédit Lyonnais and Chairman of the Board of Directors of Calyon until March 2010. He was also Chairman of the Board of Directors of Viel & Cie until March 14, 2012.
He has thus built up considerable expertise in the corporate governance of listed companies.
Georges Pauget was previously Scientific Director of the Chair of Asset Management and Adjunct Professor at Université de Paris Dauphine, lecturer at Institut d'études politiques de Paris (IEP) and Visiting Professor at the university of Beijing until 2015.
He also was President of Economie Finance et Stratégie SAS.
Georges Pauget is a doctor of Economic Sciences.
He is a French citizen and speaks French, English, Spanish and Italian.

Main activity
- Managing Director of ALMITAGE 16.LDA (Portugal) and Director of several companies

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022	Other positions and offices held during the last five years
Within the Worldline Group None	**Within the Worldline Group** None
Outside the Worldline Group France: • Chairman of the Audit and Risks Committee of Club Med	**Outside the Worldline Group** France: • Lead Director, Chairman of the Remuneration and Governance Committee and Member of the Strategy Committee of Valeo* (until March 2020) • Member of the Supervisory Board, Chairman of the Remuneration and Governance Committee, Member of the Audit Committee of Eurazeo* (until May 2022)

* *Listed company.*

Luc Rémont

Key skills:
- Management
- Finance
- Investments
- Governance

Attendance rates 2022:
- Board of Directors: 100%
- Remuneration Committee: 80%
- Nomination Committee: 86%

Business address:
22-30 avenue de Wagram, 75382 Paris Cedex 08, France

Number of shares: 1,500

Date of birth (and age):
September 7, 1969 (53 years old)

Nationality: French

First appointment:
June 13, 2014

First reappointment:
April 30, 2019

Second reappointment:
June 9, 2022

Term expires on:
2025 AGM deliberating on the 2024 financial statements

Independent Director
Chairman of the Remuneration Committee
Vice-Chairman of the Nomination Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Luc Rémont began his career in 1993 as an engineer at the Direction Générale pour l'Armement (DGA) (a division of the French Ministry of Defense) until 1996.
From 1996 to 2007, he held a series of positions at the French Ministry of Economy, Finance and Industry. He was initially responsible for the French Treasury's relations with international development banks (including the World Bank and EBRD). He later represented the French State's shareholding interests in transportation companies. From 2002 to 2007, he served as technical advisor and then deputy Chief of Staff for the minister of Finance.
In 2007, he joined Merrill Lynch Investment Banking before serving as head of Bank of America Merrill Lynch Corporate and Investment Banking for France from 2009 to 2014.
In April 2014, he joined Schneider Electric, where he served as Chairman of Schneider Electric France between July 2014 and April 2017. Since then and until November 2022, he has held the position *of Executive Vice President International* Operations at Schneider Electric.
Since November 2022, he is Chairman and Chief Executive Officer at EDF*.
He graduated from Ecole Polytechnique and Ecole Nationale Supérieure des Techniques Avancées (ENSTA).

Main activity
- Chairman and Chief Executive Officer at EDF* (since November 24, 2022)

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022

Within the Worldline Group
None

Outside the Worldline Group
- Chairman and Chief Executive Officer at EDF*

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
France:
- Director of Naval group (until March 2020)
- Chairman of the Board of Directors of Schneider Electric India Private Limited (until November 2022)
- General Manager International Operations, Schneider Electric* (until November 2022)

* *Listed company.*

Daniel Schmucki

Key skills:
- Finance
- Payment Services & Banking sector
- Corporate Strategy & Investment

Attendance rates 2022:
- Board of Directors: 91%
- S&I Committee: 100%
- Audit Committee: 100%

Business address:
SIX Group AG
Pfingstweidstrasse
110 CH-8021 Zurich,
Switzerland

Number of shares: 750

Date of birth (and age): June 6, 1968 (54 years old)

Nationality: Swiss

First appointment:
March 19, 2020

Reappointment:
May 20, 2021

Term expires on:
2024 AGM deliberating on the 2023 financial statements

Chairman of the Strategy and Investment Committee (S&I)
Member of the Audit Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Daniel Schmucki is a member of the Executive Board at SIX Group AG and has been Chief Financial Officer since March 2017.
From 1994 to 1999 he has held various finance positions at Bosch group in Switzerland and Germany.
In 1999, he took on the role of Head of Controlling, Treasury and Investor Relations at Flughafen Zürich AG, which he held for nine years.
In 2008, he was promoted to Chief Financial Officer and Managing Director Global Airport Operations and Deputy CEO. He held this position until 2017, before he moved to SIX Group AG, the Financial Markets Infrastructure company. He is since also a member of the Executive Committee.
He is a qualified Chartered Accountant.

Main activity
- Chief Financial Officer of SIX Group AG

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Chairman of the Board of Directors of SIX Global Services AG
- Director of:
  - SIX BBS AG
  - SIX Repo AG
  - SIX Swiss Exchange AG
  - Borsa e Mercados de Espana (BME)
  - SIX Financial Information AG

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Director of Flaschenpost Services AG (until February 2020)

Nazan Somer Özelgin

Key skills:
- Audit, Risk, Compliance
- Finance
- Banking sector

Attendance rate 2022:
- Board of Directors: 100%

Business address:
Tour Voltaire – 1, place des Degrés CS81162 92059 Paris La Défense Cedex – France

Number of shares: 1,571

Date of birth (and age):
November 6, 1963 (59 years old)

Nationality: Turkish

First appointment:
October 28, 2020

Reappointment:
May 20, 2021

Term expires on:
2024 AGM deliberating on the 2023 financial statements

Independent Director

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Nazan Somer Özelgin is a member of the Supervisory Board of Unicredit Romania, Zagrebacka Banka (Unicredit Croatia) and Mapfre Insurance (Turkey). She is the Chairwoman of Mapfre Insurance Turkey.
She is Deputy Chair of Zagrebacka (Croatia) in addition to being the Chairwoman of the Risk Committee and member the Audit Committee.
In addition to being a Supervisory Board member, she is the Chairwoman of the Audit Committee and a member of the Risk Committee and Nomination Committee at Unicredit Romania.
In addition to these Supervisory Board responsibilities, she provides management consultancy services to some CEE banks.
She is also the Board member and Deputy Chair of Istanbul Golf Club and as part of her social responsibility efforts holds a Chair in the Advisory Committee of Darussafaka Foundation (a reputable Turkish foundation focusing on the education of orphan children) and in the Board of Trustees of the Bosphorus university of Istanbul.
She was previously Executive Vice President in charge of Retail Banking and a member of the Executive Committee of Yapi Kredi Bank (one of the three largest private banks in Turkey) from 2009 to 2018. She joined Yapi Kredi Bank in 2000 as Executive Vice President in charge of personal banking. Between 2003 and 2009, she served as Executive Vice President in charge of payment systems and consumer lending. From 2009 to 2018, she was Head of Retail and a member of the Executive Committee managing the retail business line end to end and leading many transformation projects including but not limited to digital transformation of the bank.
From 1988 to 2000, she served as an Independent Auditor at Arthur Andersen’s Istanbul office. She qualified as a Certified Public Accountant in 1993. During her career at Arthur Andersen, she assumed auditing and financial consultancy responsibilities for companies in the banking and finance, manufacturing, retail, construction and tourism sectors.
She also ran various internal control and workflow reviews, restructuring and due diligence projects as well as company valuations especially in the financial sector. She was the partner in charge of financial sector in her final two years at Arthur Andersen Turkey. During this period, she also held responsibilities for financial sector clients in Bucharest and Sofia.
She began her career with the pharmaceutical company Pamer Sti, where she worked in the finance and accounting department. She completed her high school education in Istanbul American Robert College. She has an undergraduate degree from the Business Administration Faculty of the Bosphorus university of Istanbul.

Main activities:
- Independent Director of companies
- Consultant for financial institutions

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Member of the Supervisory Board, Chairwoman of the Audit Committee and member of the Risk Committee, Nomination Committee of Unicredit* (Romania)
- Deputy Chair of the Supervisory Board, Chairwoman of the Risk Committee and Audit Committee member of Zagrebacka Banka* (Unicredit Croatia)
- Chairwoman of the Supervisory Board of Mapfre Sigorta A.S. Turkey
- Deputy Chair of Istanbul Golf Club
- Member of the Advisory Board of Darussafaka (Foundation)
- Member of the Trustee Board of Bosphorus university of Istanbul

Other positions and offices held during the last five years

Within the Worldline Group
France
- Director of Worldline IGSA (2019-2020)

Outside the Worldline Group
Foreign countries:
- Member of the Supervisory Board of Tani Pazarlama (Koç Holding CRM company) (2014-2018)
- Executive Vice President and member of the Executive Committee of Yapi ve Kredi Bankasi (2000-2018))

** Listed company.*
1 Contemplated appointment as member of the Supervisory Board of Unicredit Slovenia. The Board of Directors of Worldline, upon recommendation of the Nomination Committee, has confirmed that it has no objection to this mandate.

D

Thierry Sommelet

Key skills:
- Technology
- Investment, M&A
- Governance
- Banking sector

Attendance rate 2022:
- Board of Directors: 100%
- Nomination Committee: 86%
- Remuneration Committee: 80%
- S&I Committee: 100%

Business address:
Bpifrance 6-8 boulevard Haussmann 75009 Paris, France

Number of shares: 750

Date of birth (and age):
December 10, 1969 (53 years old)

Nationality: French

First appointment:
October 28, 2020

Term expires on:
2023 AGM deliberating on the 2022 financial statements

Independent Director
Member of the Nomination and Remuneration Committees
Member of the Strategy & Investment Committee S&I)

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Thierry Sommelet is Director of the Capital Development department in charge of the Technology, Media and Telecom sectors and a member of the Executive Committee of Bpifrance Investissement.
He has twenty years' investment experience in listed and unlisted companies in the Technologies, Media and Telecom (TMT) sector.
He began his career in the capital markets at Crédit Commercial de France in 1992 in Paris and later in New York.
He subsequently became Manager of the financial engineering team at Renaissance Software in London and then joined the media company InfosCE as Deputy Chief Executive Officer in 2001.
In 2002, he joined the Investments and Digital Holdings department of Caisse des Dépôts et Consignations, a French Public entity, which he headed up in 2007.
After joining Fonds stratégique d'investissement in 2009, Thierry Sommelet became part of the team at Bpifrance Investissement when it was created in 2013.
He graduated from the Ecole Nationale des Ponts et Chaussées (ENPC), Civil Engineering School in Paris. He also holds a MBA from INSEAD.

Main activity
- Director of the Capital Development department at Bpifrance Investissement, Head of Technology, Media and Telecom

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022

Within the Worldline Group
- None

Outside the Worldline Group
France:
As Bpifrance Investissement' permanent representative:
- Director of Idemia SAS

As Bpifrance Participations' permanent representative:
- Director of Orange SA*
- Director of Vantiva SA*
- Director of Technicolor Creative Studios SA*

Other positions and offices held during the last five years

Within the Worldline Group
France:
In his own name:
- Director of Worldline IGSA* (until October 2020)

Outside the Worldline Group
France:
As Bpifrance Investissement' permanent representative:
- Member of the Supervisory Board of Tiger Newco SAS (until December 2020)

As Bpifrance Participations' permanent representative:
- Director of Mersen SA* (until May 2018)

In his own name:
- Chairman of the Supervisory Board of Greenbureau SA (until December 2020)
- Director of Soitec SA* (until July 2022)
- Director of Talend SA* (until July 2021)

* *Listed company.*

Dr. Michael Stollarz

Key skills:
- Management
- Investments
- Banking
- IT, Technology

Attendance rate 2022:
- Board of Directors: 100%

Business address:
Deutscher Sparkassen Verlag Am Wallgraben 115 Stuttgart, D-70565 Germany

Number of shares: 1,570

Date of birth (and age): June 17, 1966 (56 years old)

Nationality: German

First appointment:
October 28, 2020

Reappointment:
June 9, 2022

Term expires on:
2025 AGM deliberating on the 2024 financial statements

Director

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Dr. Michael Stollarz has been Chief Executive Officer of Deutscher Sparkassen Verlag GmbH (DSV group) since January 2018.
He began his career with an apprenticeship in banking.
After a series of internships at Westdeutscher Handwerkskammertag and Hornblower Fischer, he joined the publishing house Handelsblatt as legal counsel. He was quickly promoted to Head of the Investment department.
In 2007, he was appointed to the Executive Committee. In particular, he was responsible for the digitalization of the Group, specialized media and corporate publishing.
After twelve years at Handelsblatt, he took over the management of Hubert Burda International GmbH as Director of Digital Strategy and Managing Director of the International Affairs branch.
He was then founding partner at Executive Interim Partners GmbH and Managing Director at Flick Gocke Schaumburg shortly afterwards.
He later joined the DSV group. In addition to his role as Chief Executive Officer of the DSV group, he is a member of several Supervisory Boards, Advisory Boards and Committees.
He has also been manager of Otto Schmidt Beteiligungsgesellschaft since 2016.
He holds a doctorate in law.

Main activity
- Chief Executive Officer of Deutscher Sparkassen Verlag GmbH (DSV group)

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022

Within the Worldline Group
- Member of the Supervisory Committee of PAYONE GmbH
- Vice Chairperson of the Shareholders' Committee of Worldline PAYONE Holding GmbH

Outside the Worldline Group
Foreign countries:
- Chief Executive Officer of Deutscher Sparkassen Verlag GmbH since 2018
- Manager of Otto Schmidt Beteiligungsgesellschaft GmbH since 2016
- Member of the Executive Committee of the German Savings Banks Association (DSGV) (Germany)
- Chairperson of the Advisory Board of S-Markt & Mehrwert GmbH & Co. KG (Germany)
- Chairperson of the Advisory Board of (S-Communication Services GmbH (formerly Sparkassen-Finanzportal GmbH) (Germany)
- Member of the Supervisory Board of PLUSCARD GmbH
- Member of the Supervisory Board of EURO Kartensysteme GmbH (Germany)
- Member of the Supervisory Board of Bad Homburger Inkasso GmbH (Germany)
- Member of the Board of Directors of German Savings Bank Foundation for international collaboration

Other positions and offices held during the last five years

Within the Worldline Group
France:
- Director of Worldline IGSA* (until October 2020)

Germany:
- Member of the Shareholders' Committee of Ingenico PAYONE Holding GmbH

Outside the Worldline Group
None

* *Listed company*

Susan M. Tolson

Key skills:
- Finance
- Audit
- Governance
- IT, Technology

Attendance rates 2022:
- Board of Directors: 100%
- Audit Committee: 100%

Business address:
2344 Massachusetts Avenue NW Washington DC – 20008 United States

Number of shares: 1,500

Date of birth (and age): March 7, 1962 (60 years old)

Nationality: US

First appointment:
June 13, 2014

First reappointment:
April 30, 2019

Second reappointment:
June 9, 2022

Term expires on:
2025 AGM deliberating on the 2024 financial statements

Independent Director
Member of the Audit Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Susan M. Tolson began her career in 1984 as a corporate finance analyst at Prudential-Bache Securities. In 1988, she joined Aetna Investment Management company as an Investment Officer, managing private equity investments in media and entertainment companies.
From April 1990 to June 2010, she worked at Capital Research company (Capital Research), a subsidiary of The Capital group Companies, Inc., one of the world's largest investment management organizations successively as an analyst, portfolio manager and then Senior Vice-President, specializing in the high-yield bond market.
She has been an active Board member for a number of companies and non-profits entities since 2010.
She graduated cum laude from Smith College in 1984 with a BA in economics.
She holds an MBA from Harvard Business School since 1988.

Main activities:
- Board member for companies and non-profits entities
- Member of the Los Angeles World Affairs Board, the Paley Center for Media and the Los Angeles Society of Financial Analysts

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Director of Take-Two Interactive Software*
- Director of Outfront Media*

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
France:
- Director of Lagardère* (until June 2021)

Foreign countries:
- Director of the American Cinematheque (until April 2018)
- Advisory Board member of Terra Alpha Investments LLC. (until March 2019)

* *Listed company.*

Marie-Christine Lebert

Key skills:
- CSR
- Payment Services
- IT, Technology

Attendance rates 2022:
- Board of Directors: 100%
- Remuneration Committee: 100%

Business address:
19 rue de la Vallée Maillard
41000 Blois, France

Number of shares: 1,001[1]

Date of birth (and age):
January 28, 1963
(59 years old)

Nationality: French

First appointment:
May 17, 2019

Reappointment:
May 19, 2022

Term expires on:
2023 AGM deliberating on the 2022 financial statements

Director representing the employees
Member of the Remuneration Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Marie-Christine Lebert joined Atos as a programmer analyst in 1986, working in the payments sector. She has worked as an international Project Leader, with over twenty years experience in project and application portfolio management as well as team management.
From 2000, she has engaged herself in employee representation having high level of responsibilities as successively secretary and treasurer of local and international Works Boards.
From 2001 to 2017, she assumed the highest function as vice-secretary and secretary of the European Works of Atos group, after having initiated and taken part to the prior negotiations to the establishment of this European Social dialog.
All these roles have given her a deep knowledge of French and European social dialog, and a solid understanding of the Group and sector economy, organizations, jobs and conditions, technological environments and human aspects.
Marie-Christine Lebert gained her first experience in the Atos group Board of Directors and in particular, she took over the Vice Chair of the CSR Committee.

Main activity
- Project Leader at Worldline*

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022	Other positions and offices held during the last five years
Within the Worldline Group None	**Within the Worldline Group** None
Outside the Worldline Group None	**Outside the Worldline Group** France: • Director representing the employees of Atos SE* (until April 2019)

* *Listed company.*
1 *Directors representing employees are exempted from the obligation to hold Company shares.*

Olivier Lorieau

Key skills:
- Payment Services
- IT, Technology

Attendance rate 2022:
- Board of Directors: 100%

Business address:
Tour Voltaire – 1, place des Degrés CS81162
92059 Paris La Défense Cedex – France

Number of shares: N/A[1]

Date of birth (and age): May 27, 1967 (55 years old)

Nationality: French

First appointment: June 9, 2022

Term expires on: 2023 AGM deliberating on the 2022 financial statements

Director representing the employees

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Olivier Lorieau joined Worldline in 2011 as a sales engineer in the healthcare sector employed by SANTEOS, a Worldline Group subsidiary. He has more than twenty years of experience in managing large customer accounts as well as in creating offers and managing complex sales cycles.
Until September 2019, he held the position of Senior Business Development Manager in the healthcare sector.
Since then, Olivier Lorieau has broadened his scope of responsibility to the medico-social and social markets within Worldline. He brings a recognized expertise in the health sector, as well as his knowledge of the social sector in France.
He began his career in 1994 as a Hospital Representative for Bayer Pharma, before joining the New Activities and Regional Uniçons department for the LIBERALIS physicans' association in 1999. in 2022, he became Sales Manager for Cedegim Dentrite, a position he held until 2011. Olivier Lorieau is a graduate of EDF Paris and of the Faculté de pharmacie of Chatenay Malabry.

Main activity
Business Development Manager at Santeos (Worldline Group subsidiary)

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022	Other positions and offices held during the last five years
Within the Worldline Group	**Within the Worldline Group**
None	None
Outside the Worldline Group	**Outside the Worldline Group**
None	None

* *Listed company.*
1 *Directors representing employees are exempt from the obligation to hold Company shares.*

Johannes Dijsselhof

Key skills:
- Management
- Banking and Finance
- Technology
- Corporate *Strategy*
- Payment Services

Attendance rate 2022:
- Board of Directors: 82%

Business address:
SIX Group AG
Pfingstweidstrasse 110,
8021 Zürich Switzerland

Number of shares: N/A[1]

Date of birth (and age):
October 4, 1965
(57 years old)

Nationality: Dutch

First appointment:
March 19, 2020

First reappointment:
May 20, 2021

Second reappointment:
June 9, 2022

Term expires on:
2023 AGM deliberating on the 2022 financial statements

Censor

BIOGRAPHY – PROFESSIONAL EXPERIENCE – FIELDS OF EXPERTISE

Johannes Dijsselhof joined SIX Group AG in January 2018 as CEO, position he still holds to this day.
He holds degrees in computer science and business administration.
He has a long track record in international management in the financial sector.
He previously held positions at ABN Amro Bank, Royal Bank of Scotland and ANZ Australia & New Zealand Banking group in various countries including Hong Kong and Singapore.
His most recent roles were Chief Operating Officer (2014 – June 2017) and interim CEO (2015) at Euronext NV in Amsterdam.

Main activity:
- Chief Executive Officer of SIX Group AG

LIST OF POSITIONS AND OFFICES HELD IN FRENCH AND FOREIGN COMPANIES

Other positions and offices held at December 31, 2022

Within the Worldline Group
None

Outside the Worldline Group
Foreign countries:
- Chief Executive Officer of SIX Group AG
- Chairman of the Board of Directors of BME
- Chairman of the Working Committee of WEF (World Federation of Exchange)

Other positions and offices held during the last five years

Within the Worldline Group
None

Outside the Worldline Group
None

1 *In accordance with the Board's Internal Rules of Procedure, the censor is exempt from the obligation to hold Company shares.*

D

D.1.3.2 Diversity Policy of the Board of Directors

At its meeting of December 16, 2022, the Board of Directors, on the recommendation of the Nomination Committee, approved the diversity policy applicable to the Board of Directors. This policy is reflected in complementary skillsets, experience, education, age, independence and nationality of Board members.

The diversity policy applied by the Board of Directors in selecting members, the goals it sets itself, the procedures applied and the outcomes are described below.

Criteria	Implementation and outcomes
Independence of the Board of Directors Comply with the recommendations in the AFEP-MEDEF Code on Board independence, which require a minimum percentage of 50%	• At its meeting of December 16, 2022, the Board of Directors, building on the preliminary work by the Nomination Committee, assessed the independence of the Board of Directors using the criteria set out in the AFEP-MEDEF Code. • 12 of the 17 members of the Board of Directors are qualified as independent. • This means that 70%[1] of directors are qualified as independent (see section D.1.3.4). • The Board of Directors acknowledges that the current ratio is satisfactory and that the aim is to uphold such ratio above the 50% threshold recommended by the AFEP-MEDEF Code. • Following the implementation of the resizing exercise in 2023 (see section D.1.3.1.1), the Board of Directors would still be made up of circa 70% of independent members*, *i.e.*, much higher than recommended by the principles of the AFEP-MEDEF Code.
Gender equality of the Board of Directors Comply with legal provisions governing gender equality, which require a minimum of 40% of each gender (article L. 22-10-3, of the French Commercial Code)	• 7 of the 17 members of the Board of Directors taken into account are women, i.e., 41%[2] of members. • This is above the 40% threshold for each gender laid down by law. • The Board of Directors acknowledges that the current ratio is satisfactory. • The plan is to keep it above the 40% threshold in the context of upcoming renewals. • Following the implementation of the resizing exercise in 2023 (see section D.1.3.1.1), the Board of Directors would include 6 women, i.e., 40% of its members*, in compliance with the applicable legal provisions.
Age of Board members No more than one third of Board members may be over 70 years of age (article 14 of the Company's Bylaws)	• The Board of Directors has members aged from 50 to 78, with an average age of 60.65 years[3]. 2 directors are over the age of 70. • The Board of Directors acknowledges that the current average age is satisfactory. • Following the implementation of the resizing exercise in 2023 (see section D.1.3.1.1), the Board of Directors would have members aged from 51 to 79, with an average age of 61.67 years[3].
Employee representation on the Board of Directors Comply with legal provisions and the Bylaws (article 16 of the Company's Bylaws)	• The Board of Directors has 2 directors representing the employees. • The Board of Directors acknowledges that the employee representation on the Board of Directors is in line with the law and the Company's Bylaws and aims at upholding it. • Following the implementation of the resizing exercise in 2023 (see section D.1.3.1.1), the Board of Directors would still include 2 directors representing the employees.
Directors' nationality Ensure consistency with Worldline's geographical footprint and reflect its European leadership	• The Board of Directors has seven non-French nationalities directors out of 17 members taken into account, representing 41%[4] of its members. • The Board of Directors acknowledges that the current ratio is satisfactory and aims at upholding such ratio in line with the Group's identity and footprint as well as the Group's strategy so far. • Following the implementation of the resizing exercise in 2023 (see section D.1.3.1.1), the Board of Directors would still be made up of 40%4 of non-French nationalities*.

Complementarity of backgrounds as regards expertise and experience Allow representation of technical skillsets from a variety of realms of expertise and experience.	• The Board of Directors recognizes that directors have extensive professional experience in various industries on high profile positions and are serving or have served as directors or Company Officers of listed or unlisted French and/or foreign companies. • The Board of Directors also recognizes that the diversity of skills is reflected in the profiles of members who have different experience and backgrounds: payment services, engineering, banking, finance, governance, corporate social and environmental responsibility (CSR), management skillsets, and further enriched expertise notably in IT services, technology, media and telecom services sectors since the acquisition of Ingenico. in 2020. • The Board of Directors acknowledges that the diversity and complementary of skillsets is satisfactory and that the aim is to uphold the current diversity and complementarity on the Board of Directors.

* *Subject to proposed reappointments at the 2023 Shareholders' General Meeting being approved (see section D.1.3.1.2).*

As of December 31, 2022.

1 *As per the recommendations in the AFEP-MEDEF Code, directors representing the employees are not taken into account when determining the percentage of independent directors.*

2 *As per article L. 22-10-7 of the French Commercial Code, directors representing employees are not taken into account when determining the gender diversity ratio.*

3 *This average age does not take into account directors representing employees nor the censor.*

4 *Directors representing the employees are taken into account when determining the ratio of non-French nationalities directors.*

D.1.3.3 Selection of Directors

In accordance with article 9.3.1 of the Board's Internal Rules, the Nomination Committee organizes a special procedure for selecting and appointing directors (in particular independent directors). In line with the highest corporate governance standards, the Board of Directors, meeting on February 20, 2023, has amended its Board's Internal Rules (§ 1.2 Appointment of Directors) to record such procedure and summarized below.

When looking to recruit new Board members, the Nomination Committee first assesses the complementarity of the skillsets, experience, expertise and diversity of the existing Board of Directors. It then identifies those particular skills and diversity that will have the most impact on the effectiveness of the Board of Directors. In determining the appropriate profile for the new member, the Nomination Committee looks in particular at:

- the balance of independent directors;
- appropriate representation of shareholders and strategic partners;
- the diversity policy of the Board of Directors; as well as
- the expectations of the Board of Directors itself as expressed in its self-assessment.

Once the need for a new director has been identified, appropriate procedures are put in place by the Nomination Committee, in consultation with the Chairperson of the Board of Directors and the Lead Director with the support of the Secretary of the Board, to select and appoint the potential new Director. This includes determining the process and timetable, identifying potential candidates (multiple candidates may be put forward) and selecting them in preparation for a decision by the Board of Directors.

The appointment of a new Director is proposed to the approval of the Shareholders' General Meeting. By way of exception and subject to certain conditions, the Board of Directors may appoint directors subject to ratification by shareholders at the first subsequent Shareholders' General Meeting.

The process for reappointing directors is governed by the Company's Bylaws. The Nomination Committee assesses the performance of each Director up for reappointment and, after review, may recommend its reappointment to shareholders.

D.1.3.4 Independence of Directors

D.1.3.4.1 Definition of an Independent Director

The AFEP-MEDEF Code defines an independent director as someone who:

"has no relationship of any kind whatsoever with the corporation, its group or the management that may interfere with their freedom of judgment."

The AFEP-MEDEF Code also includes a certain number of criteria used to determine whether a director is independent.

AFEP-MEDEF Code Criteria (article 10.5 to 10.7)	Description
Criterion 1 – Employee or corporate officer within the past five years	The director must not be, or shall not have been during the course of the previous five years: • An employee or executive officer of the Company; • An employee, executive officer or director of a company consolidated within the Company; • An employee, executive officer or director of the Company's parent company or of a company consolidated within the parent company.
Criterion 2 – Cross-directorships	The director must not be an executive officer of a company in which: • The Company holds a direct or indirect directorship; or in which • An employee appointed as such or an executive officer of the Company (currently in office or having held such office during the previous five years) holds a directorship.
Criterion 3 – Significant business relationships	The director must not be (or be linked directly or indirectly to) a customer, supplier, commercial banker, investment banker or consultant: • That is material for the Company or its Group; or for which • The Company or its Group represents a significant portion of its activity.
Criterion 4 – Family ties	The director must not be related by close family ties to a company officer.
Criterion 5 – Auditor	The director must not have been an auditor of the Company within the previous five years.
Criterion 6 – Period of office exceeding twelve years	The director must not have been a director of the Company for over twelve years. The loss of the status of independent director occurs on the date at which this twelve year period is reached.
Criterion 7 – Status of non-executive officer	A non-executive officer cannot be considered to be independent if they are paid variable compensation in cash or in the form of securities or any compensation related to the performance of the Company or its Group.
Criterion 8 – Status of the major shareholder	Directors representing, or appointed on the proposal of, major shareholders of the Company or its parent company may be considered independent, provided these shareholders are not party to controlling the Company. Nevertheless, above 10% of the share capital or voting rights, the Board of Directors, upon a report from the Nomination Committee, should systematically review a sirector's qualification as independent in the light of the make-up of the Company's share capital and the existence of a potential conflict of interest.

Independence criteria relating to the material nature of the relationship with the Company (criterion 3)

In accordance with the recommendations in the AFEP-MEDEF Code, as part of the assessment of the materiality of the relationship with the Company or Worldline's Group, the Board of Directors, at its meeting of December 16, 2022, on the recommendation of the Nomination Committee, retained (as in the previous year):

- a quantitative criterion, being the consolidated turnover of 1% by the Company with a group within which a Worldline Director holds a function and/or a mandate, corresponding to general market practice;
- qualitative criteria, namely:
  - **i.** the length and continuity of the business relationship (seniority of the relationship or impact of potential contract renewals, etc.),
  - **ii.** the importance or intensity of the relationship (potential economic dependence), and
  - **iii.** the structure of the relationship (Director free of any interest, etc.).

It is specified that when assessing the materiality of the relationship with the Company or its Group as detailed above, the Board of Directors analyses the quantitative criterion in combination with the qualitative criteria.

D.1.3.4.2 Review of the Independence of Directors

In light of article 1 of the Board's Internal Rules and the recommendations in the AFEP-MEDEF Code, the status of each independent director is discussed by the Nomination Committee and reviewed by the Board of directors annually. This is also done whenever an independent Director is appointed or reappointed. This review by the Nomination Committee and the Board of Directors took place at the meetings of December 7 and 16, 2022, respectively. The Nomination Committee and the Board of Directors confirmed their analysis at the meetings of February 15 and 20, 2023 respectively.

During this annual review, the Nomination Committee closely reviewed the independence of:

- Bernard Bourigeaud; Agnès Audier; Caroline Parot; Nazan Somer Özelgin and Thierry Sommelet given the term they used to hold within Worldline IGSA (previously Ingenico Group) as independent directors before its acquisition by Worldline Group (AFEP-MEDEF Code, § 10.5.1);
- Gilles Arditti given the function he used to hold within the Atos group until he retired in February 2022 (AFEP-MEDEF Code, § 10.5.1);

- Nazan Somer Özelgin and Agnès Audier in light of the business relations between Worldline and the companies in which they hold offices (respectively UniCredit on the one hand and Boston Consulting Group – BCG –, and Crédit Agricole, on the other hand) (AFEP-MEDEF Code, § 10.5.3); as well as
- Thierry Sommelet in light of Bpifrance Participations and Caisse des Dépots et Consignations respective level of shareholding and voting rights of Worldline (AFEP-MEDEF Code, § 10.7).

Following its review, the Board of Directors concluded that the aforementioned contextual factors were not such as to affect the respective independence of concerned individuals.

The reasons were notably as follows:

- In the case of former Ingenico's independent directors (namely Bernard Bourigeaud; Agnès Audier; Caroline Parot; Nazan Somer Özelgin and Thierry Sommelet): they were directors of Ingenico before Worldline acquired Ingenico and therefore before Ingenico entered into the scope of consolidation of Worldline. Their directorship in Ingenico ceased before the effective appointment as independent director of Worldline. Their respective qualification as independent members of Worldline IGSA happened before the acquisition of Ingenico by Worldline and thus by a listed company also applying the same high level standards according to AFEP-MEDEF Code. The design of the contemplated governance aiming at welcoming new directors coming from Ingenico was a key aspect of the friendly nature of the transaction as well as the independence assessments of the new directors coming from Ingenico. This governance set-up was part of the announcement of the transaction before its massive approval by the shareholders of the Company. Moreover, the cumulated duration of the mandates held by these directors within Ingenico Group SA and then within Worldline remain below 12 years.
- In the case of Gilles Arditti: as reminder he was qualified as non-independent, due to his status as an employee of the Atos group and the business ties between the Atos group and the Worldline Group, even after Atos SE was no longer controlling Worldline and although. Gilles Arditti was appointed in his own name and not on the basis of a proposal made by Atos SE. However, the Board of Directors considered that this conservative approach is no longer justified as a consequence of his retirement from Atos group in February 2022.
- In the case of Nazan Somer Özelgin: although the overall turnover with UniCredit in 2022 was c. 1% of the consolidated turnover of the combined Group, it currently represents a small portion of the Group's turnover with many other banks. Also, although UniCredit is one of the banks financing the Group, it is one of many banks amongst which the funding is widely distributed. In addition, the absence of an executive position within UniCredit and the absence of involvement in any UniCredit topic involving Worldline were noted.
- In the case of Agnès Audier: it was noted that BCG represented less than 1% of the consolidated annual expenses of the combined Group in 2022. In addition, Agnès Audier is not involved in the advice provided to Worldline. She is not a BCG employee or partner and only acts for BCG as Senior Advisor at the Boston Consulting Group and her remuneration is not correlated with BCG's results. With regards to Crédit Agricole SA, the overall turnover in 2022 stood below 1% of the consolidated turnover of the combined Group and currently represents a small portion of the Group's turnover with many other banks. Although Crédit Agricole SA is one of the banks financing the Group, it is one of many banks amongst which the funding is widely distributed. The absence of an executive position within Crédit Agricole SA was also noted.
- In the case of Thierry Sommelet, although he is appointed by Bpifrance, which is a Worldline shareholder, it is noted that its shareholding falls between 4% and 5%, well below the 10% threshold, and not as such enough to question his independence while its parent company's (Caisse des Dépots et Consignations) is close to indirectly hold 10% of the voting rights.

The Board of Directors thus concluded that the following members could not be considered as independent:

- Gilles Grapinet, because of his position as Chief Executive Officer;
- Giulia Fitzpatrick, Lorenz von Habsburg Lothringen and Daniel Schmucki, due to their appointment upon proposal of SIX Group AG (in addition to the extent of the business relations between SIX Group AG and Worldline in the case of Lorenz von Habsburg Lothringen and Daniel Schmucki who hold offices in SIX Group AG);
- Dr. Michael Stollarz due to the existing business relations between the Group and Deutscher Sparkassen Verlag GmbH (DSV Group) in which Dr. Michael Stollarz is Chief Executive Officer;
- Marie-Christine Lebert and Olivier Lorieau, as directors representing the employees.

The following were found to be independent, having satisfied all the criteria:

- Gilles Arditti;
- Agnès Audier;
- Bernard Bourigeaud;
- Aldo Cardoso;
- Mette Kamsvåg;
- Danielle Lagarde;
- Caroline Parot;
- Georges Pauget;
- Luc Remont;
- Nazan Somer Özelgin;
- Thierry Sommelet; and
- Susan M. Tolson.

Accordingly, as of the date of this document, the Board of Directors had 12 independent members out of 17, representing 70%. This is well above the 50% rate recommended by the AFEP-MEDEF Code. This ratio would remain globally unchanged considering directors whom have been identified to leave the Board in 2023 in the context of the resizing exercise (see section D.2.3.1.1).

The table below shows the detailed assessment of the independence of directors based on the above-mentioned criteria.

Criteria[1]	**Gilles Arditti**	**Agnès Audier**	**Bernard Bourigeaud**	**Aldo Cardoso**	**Giulia Fitzpatrick**	**Gilles Grapinet**	**Lorenz von Habsburg Lothringen**	**Mette Kamsvåg**	**Danielle Lagarde**	**Marie-Christine Lebert**	**Olivier Lorieau**	**Caroline Parot**	**Georges Pauget**	**Luc Rémont**	**Daniel Schmucki**	**Nazan Somer Özelgin**	**Thierry Sommelet**	**Dr. Michael Stollarz**	**Susan M. Tolson**
Criterion 1: Employee or corporate officer within the past fixe years	✔[2,3]	✔[5]	✔[5]	✔	✔	✖	✔	✔	✔	✖	✖	✔[5]	✔	✔	✔	✔[5]	✔[5]	✔	✔
Criterion 2: Cross-directorships	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
Criterion 3: Significant business relationships	✔[3]	✔	✔	✔	✔	✔	✖	✔	✔	✔	✔	✔	✔	✔	✖	✔	✔	✖[6]	✔
Criterion 4: Family ties	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
Criterion 5: Auditor	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
Criterion 6: Period of office exceeding twelve years	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
Criterion 7: Status of non-executive officer	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
Criterion 8: Status of the major shareholder	✔[3,4]	✔	✔	✔	✖	✔	✖	✔	✔	✔	✔	✔	✔	✔	✖	✔	✔	✔	✔
Independent	✔	✔	✔	✔	✖	✖	✖	✔	✔	✖	✖	✔	✔	✔	✖	✔	✔	✖	✔

1 *In this table,* ✔ *represents an independence criterion that is satisfied and* ✖ *represents an independence criterion that is not satisfied.*

2 *Since the exceptional distribution in kind of 23.5% of Worldline share capital by Atos SE to its shareholders, Atos SE does no longer qualify as parent company.*

3 *Gilles Arditti retired in February 2022 and no longer holds functions within the Atos group since.*

4 *Gilles Arditti (member of the Board of Directors initially appointed upon proposal of Atos SE in 2014 but having resigned following Atos SE's reduced participation in the Company's share capital) has been appointed as Director in his own name by the Shareholders' General Meeting of June 9, 2020.*

5 *Independent directorship at the level of Ingenico was held before it was included in the Worldline scope of consolidation and ceased before the appointment as Director of Worldline. They qualified as independent directors within the Board of Directors of Ingenico Group SA under the AFEP-MEDEF Code also applied by Ingenico Group SA which was at that time a listed company in France. These directors were assessed as independent at the time of the acquisition of Ingenico by Worldline and the contemplated governance was designed to welcome new directors coming from Ingenico as a key aspect of the friendly acquisition and this was part of the announcement of the transaction before its massive approval by the shareholders. Moreover, the cumulated duration of the mandates held by these directors within Ingenico Group SA and then within Worldline remain below 12 years.*

6 *Michael Stollarz is CEO of Deutscher Sparkassen Verlag GmbH (DSV Group), the business partner of Worldline in the joint-venture Payone.*

D.1.3.5 Lead Director

D.1.3.5.1 Powers of the Lead Director

The Board of Directors decided to appoint a Lead Director on March 19, 2020. This was at a time when the roles of Chairperson of the Board of Directors and Chief Executive Officer were combined. In line with the highest corporate governance standards, the Board of Directors has, on the recommendations of the Nomination Committee, decided to retain the Lead Director even though the roles are now split.

As per the Board's Internal Rules, the Lead Independent Director has, in particular, the following powers and responsibilities:

- ensure that directors are provided with the information necessary to fulfil their duties;
- organize, at least twice a year, meetings without the Executive Officers;
- review meeting agendas, in consultation with the Chairperson of the Board of Directors and/or the Secretary of the Board of Directors ("Board Secretary"). The Lead Director may ask for additional items to be added to agendas;
- be consulted, notably by the Chairperson of the Nomination Committee, ahead of the appointment and reappointment of directors;
- ask the Chairperson of the Board of Directors to call Board meetings to discuss specific matters;
- oversee the yearly assessment of the work of the Board of Directors and of the Committees and report on the findings to the Board of Directors together with the Board Secretary; and
- report to the Board of Directors any conflict of interest that they have personally identified or was reported to them.

The Lead Director maintains regular and open dialogue with the directors. This is particularly the case with the independent directors, for whom they may act as spokesperson vis-à-vis management, other directors and the Board Secretary. The Lead Director may also hold discussions with shareholders, in consultation with the Chief Executive Officer, and report on same to the Chief Executive Officer and the Board of Directors.

The Board's Internal Rules also provide that should the Chairperson and Vice-Chairperson of the Board of Directors be absent or if there is no Vice-Chairperson, the Board of Directors shall be chaired by the Lead Director.

D.1.3.5.2 Works of the Lead Director in 2022

In 2022, the Lead Director was, in particular, involved in the following works:

- maintained regular dialogue with the Chairman, Board Secretary and the Chief Executive Officer; as well as the Chairpersons of Committees and other directors;
- contributed to prepare agendas for Board meetings in close collaboration with the Chairman, Board Secretary and the Chief Executive Officer;
- organized and led executive sessions;
- was involved in works on Board membership, in particular regarding the proposed reduction in size in collaboration with the Chairman of the Nomination Committee, the Chairman of the Board of Directors and Board Secretary;
- maintained regular dialogue with the Company's main shareholders and took part in the governance roadshows held by the Company;
- ensured that no Director had a conflict of interest, in particular during the review of the diversity policy of the Board of Directors and the independence of directors at the December 16, 2022 meeting;
- organized the annual review of the work of the Board of Directors with the Chairman and the Board Secretary and presented findings to the Board of Directors at its meeting of February 20, 2023 (see section D.1.6) for further information).

It should be noted that dialogue with shareholders and proxy advisory agencies on governance matters ahead of the Shareholders' General Meeting to be held in 2023 is led by the Board Secretary. It is overseen by the Lead Director, alongside the departments responsible for Corporate Affairs, Investor Relations, Human Resources and Corporate Social Responsibility.

D

D.1.3.6 Employee Representation on the Board of Directors

D.1.3.6.1 Representation of Employee Shareholders

As of December 31, 2022, 0.8% of the share capital of the Company were held by employees at the Company and employees of its subsidiaries[1]. This falls under the 3% threshold at which representation is required by law (see section D.3.).

D.1.3.6.2 Directors Representing the Employees

In accordance with the provisions of Article L. 22-10-7 of the French Commercial Code, the Company's Social and Economic Committee renewed the mandate of Marie-Christine Lebert[2] and appointed following the resignation of Arnaud Lucien in the context of the disposal of TSS[3] representing the employees on May 19, 2022 for a one year term. Their term of office were effective as from the end of the Shareholders' General Meeting held in 2022 and will expire at the end of the Shareholders' General Meeting to be held in 2023.

1 *As defined in the provisions of Article L.225-180 of the French Commercial Code.*
2 *Marie-Christine Lebert was first appointed on May 17, 2019.*
3 *As detailed in section G.2.3.1.2 of the 2021 Universal Registration Document, in early 2022, Arnaud Lucien, after consulting the Chairman, Lead Director and Nomination Committee, indicated his intention to resign with effect at the end of the 2022 Shareholders' General Meeting. This was to anticipate the impact of the planned disposal of the Terminals, Solutions and Services ("TSS") business on his position. As Arnaud Lucien was an employee of this business division, which was expected to be sold, his term of office as director representing employees would have automatically cease upon completion of the disposal since he would have no longer be part of the Group's workforce.*

As a reminder, the shareholders during the Shareholders' General Meeting held in 2022 approved the temporary reduction of the term of office of directors representing the employees stipulated in the Company's bylaws from three years to one year. This only affects directors representing the employees which have taken office at the end of the Shareholders' General Meeting held in 2022. This one-year term of office was temporary pending the establishment of the European Works Council expected in H1 2023 (see section A.3.2.2). Consequently, the European Works Council and the Social and Economic Committee will both appoint an individual at the Board of Directors whose respective three years mandate would be effective as from the end of the Shareholders' General Meeting to be held in 2023.

D.1.3.6.3 Social and Economic Committee's Representation

A representative of the Social and Economic Committee, namely Vincent Danten or his substitute, Sébastien Lacroix, is invited to attend Board meetings, without voting rights.

D.1.3.7 Director Training

As per the recommendations in the AFEP-MEDEF Code, each director, following their appointment and throughout their term of office, benefits from such training as is required to perform their duties. This is in particular to allow them to understand Worldline's activities, risks and organization and to develop specific skillsets depending on their respective needs and profile.

The training program with interactive workshops includes sessions on the Group's business units, organization, risks, corporate social responsibility strategy and governance, including recently on the following areas:

- Social and Environmental Responsibility;
- Quality Security and risk management;
- Human resources[1];
- Strategy and Competition;
- Compliance;
- Global Business Lines (GBL).

In addition, a strategic seminar organized under the supervision of the Chairman and the Strategy and Investment Committee and involving most of the key managers of the Group took place this year again with all the directors in order to review and discuss the various dimensions of the Group's strategy in light of the market trends.

Directors representing the employees are provided with a tailored training as soon as they take office. This specifically covers finance and corporate governance. Special training is also offered to directors appointed to the Audit Committee on the Company's specific accounting, financial or operational processes, and to directors appointed to the Social an Environmental Responsibility Committee on climate change

In addition, following their appointment, all new directors are provided with the Company's corporate documentation[2]. They receive the information necessary to be able to understand Worldline, its culture and its accounting, financial and operational specificities. The directors are also made aware of their obligations under stock market regulations applying to directors of listed companies. They receive regular documentation and information about the Company, its business and environment and have the opportunity to interact directly with management.

D.1.3.8 Shareholding Obligations

Pursuant to the Board's Internal Rules, each director[3] must own at least 750 Company shares. As of the date of this Universal Registration Document:

- all directors met this requirement except for directors representing employees as permitted under French law and the Company's Bylaws;
- Board members have not agreed to any restriction on their right to transfer shares. This is aside from the rules relating to the prevention of insider trading and the recommendations in the AFEP-MEDEF Code with respect to the obligation to retain shares.

D.1.3.9 Statement Regarding the Board of Directors and senior management

To the Company's knowledge:

- as of the date of this Universal Registration Document, there are no family ties between members of the Company's Board of Directors and senior management;
- over the course of the past five years:
  - **i.** none of the above has been convicted of fraud,
  - **ii.** none of the above has been involved in a bankruptcy, receivership or liquidation,
  - **iii.** no accusations have been made or official public sanctions handed down against any of the above by statutory or regulatory authorities (including designated professional bodies), and
  - **iv.** none of the above has been disqualified by a court from being a member of the administrative, management or supervisory body of any company, or from being involved in the management or running of any company.

1 For instance, on talent attraction and retention.
2 The Company's Bylaws, the Board's Internal Rules (including the Director's Charter and the Insider Trading prevention guide), the AFEP-MEDEF Code.
3 Except for the directors representing the employees and the directors representing the employee shareholders and the censor.

D.1.3.10 Potential Conflicts of Interest and Agreements

To the Company's knowledge, and subject to the relationships and agreements described in section B.8, as of the date of this document, there are no:

- potential conflicts of interest between the duties of Board members and Company management and their private interests;
- agreements or undertakings of any kind with shareholders, clients, suppliers or others;
- service agreements between members of the Company's Board of Directors and any subsidiary, providing for the granting of benefits.

D.1.3.11 The Board's Internal Rules

The Company's Board of Directors regularly reviews its Internal Rules, setting forth in particular:

- rules on Board membership, operation and remit, remuneration of directors, assessment of the work of the Board of Directors, information of directors;
- the role, remit and operating rules of the Board of Directors and its Committees;
- the specific duties and prerogatives which can be assigned to a director and to the Lead Director;
- the assessment of the functioning of the Board of Directors;
- the reserved matters of the Board of Directors; and
- the confidentiality obligations on directors.

The Board's Internal Rules were last updated by decision of the Board of Directors on February 20, 2023. The Directors' Charter and the Guide to the Prevention of Insider Trading are appended to the Board's Internal Rules. It should be recalled that the full version of the Board's Internal Rules can be found on the website.

They are summarized in various sections of this Universal Registration Document. The other main provisions of the Board's Internal Rules are summarized below.

D.1.3.11.1 Information Provided to Directors

The Company is required to provide directors with any information that is necessary for their effective participation in the work of the Board of Directors. The same applies at all times where the importance or urgency of the information so requires. This includes any relevant information, including critical information, concerning the Company and particularly articles in the press and financial analysis reports.

Directors are informed, in due course and at the latest at the Board Meeting called to approve the annual and half-yearly financial statements, of the Company's financial and cash-flow position as well as its material commitments.

The Board of Directors is kept up-to-date on market developments, the competitive environment and the key challenges facing the Company. This includes in the area of corporate and social responsibility.

A director may ask the Chairperson for any complementary information they deem necessary to carry out their duties. This is particularly in light of meeting agendas. Should a director feel that s/he is not in possession of all the facts, it is their duty to indicate such to the Board of Directors and to obtain the necessary information.

Acceptance of Further Corporate Offices

The Chief Executive Officer and the Deputy Chief Executive Officer shall ask the Board of Directors for its view before accepting any new directorship in any non-Group listed company in France or elsewhere.

Possibility of Assigning Special Duties to a Director

Where the Board of Directors decides to assign special duties to one (or more) members or to a third party (or parties), it must detail the main aspects of these duties. Where the person or persons entrusted with these duties are Board members, they may not participate in the vote.

On the basis of this decision, a draft letter of engagement is drawn up at the initiative of the Chairperson and submitted to the Nomination Committee and the Lead Director for their opinion. This should:

- set out the precise nature of the engagement;
- determine the form that the report on the engagement should take;
- set the length of the engagement;
- establish the remuneration payable to the person carrying out the engagement and the terms of payment of the sums due; and
- provide, where applicable, for a ceiling on the reimbursement of travel expenses and expenses incurred by the person in question in connection with the performance of the duties.

The report of the assignment must be communicated by the Chairperson of the Board of Directors to the Directors (and to the censor(s) if any).

Compliance with the SIX Group AG Agreement

The Board of Directors must comply with the terms of the SIX Group AG Agreement (see section E.8 of the 2021 Universal Registration Document).

D.1.3.11.2 Extracts from the Director's Charter

Worldline's Directors' Charter summarizes the duties and responsibilities of Board members. This Charter covers in particular the following points:

- prohibition to hold a corporate office and an employment contract;
- protecting Company's interests;
- attendance – diligence;
- loyalty;
- independence;
- confidentiality;

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- trading in the Group's shares;
- conflicts of interests; and
- information of members.

The following sections are taken from the directors' Charter. It is available on the Company's website.

Appointment

Before accepting their offices, each Director must be aware of their rights and obligations. In particular, they must acknowledge:

- the laws and regulations governing the office;
- the provisions of the Company's Bylaws;
- the Board's Internal Rules containing the Directors' Charter; and the Guide on the Prevention of Insider Trading.

Directors must personally hold at least the number of registered shares required by the rules governing the Company[1]. If they do not own such shares upon appointment, they must acquire them within six months of their appointment.

Prohibition on Having a Corporate Office and an Employment Contract

An employee who becomes either Chairperson and/or Chief Executive Officer must undertake to terminate their employment contract with the Company (should such an employment contract exist). This may be either by resigning or pursuant to the provisions of the contract.

Protecting Company's interests

Each director represents all shareholders.

They must at all times act in the interests of said shareholders and in the interests of the Company.

They must warn the Board of Directors of any event brought to their attention that they feel may affect the Company's interests.

Conflicts of Interest

Directors must strictly avoid any conflict between their own moral and material interests and those of the Company.

Directors must inform the Board of Directors of any actual or potential conflict of interest of which they become aware.

They must strictly refrain from participating in discussions or decisions on such matters where they are subject to a conflict of interest.

A conflict of interest arises when a director or a member of their family may:

- Personally benefit from the way the Company's business is conducted; or may
- Maintain a relationship of any kind with the Company, its affiliates or management that may compromise the director's judgment (particularly as client, supplier, banker, legal representative).

Attendance – Diligence

In accepting their office, each director agrees to take the necessary time and care to properly perform their duties.

Unless prevented from doing so, each irector must attend all Board meetings and, where applicable, the meetings of any Board Committees on which they sit.

They must keep themselves informed on the work and specifics of the Company, including its stakes and values, where necessary asking management for any further information they need to perform their roles.

Directors may request any documentation they feel is necessary to properly discuss matters to decide on the agenda.

If a director feels they are not in full possession of the facts, it is their duty to inform the Board of Directors and request any necessary information.

Loyalty

Each director has a duty of loyalty to the Company.

They may not act in any way that harms the interests of the Company or other companies or entities within Worldline Group.

They must act in good faith at all times.

They may not take on responsibilities on a personal basis in any company or business that directly competes in any area with the Company, without prior approval from the Chairperson of the Board of Directors and the Chairperson of the Nomination Committee.

Independence

Directors must work in complete independence.

They undertake to preserve their independence of analysis, judgment, decision-making and action in all circumstances.

They may not be influenced by any factor outside the corporate interests they are undertaking to protect.

They commit to inform the Board of Directors of any such outside influence.

Confidentiality

Directors are required to uphold professional secrecy. This goes beyond a mere obligation to be discrete enshrined in law as regards any information obtained during or outside Board meetings.

They commit to keep strictly confidential any information that has not been publicly disclosed. This may be information they receive or become aware of in the course of their duties, as well as the contents of discussions and votes of Board and Committee meetings.

Inside Information and Trading in Company Securities

Directors shall strictly refrain from using any inside information to which they have access for their personal benefit or the benefit of anyone else.

Any trading in Company securities must be in compliance with legal and regulatory provisions.

1 *See section D.1.3.3.*

They commit to comply with the Guide on the Prevention of Insider Trading approved by the Board of Directors.

Directors must inform the *Autorité des Marchés Financiers* and the Company, in accordance with applicable rules, of any dealings in Company securities.

D.1.3.12 Regulated Agreements

D.1.3.12.1 Regulated Agreements in Effect or Signed in 2022

In accordance with the provisions of article L. 225-40-1 of the French Commercial Code, the Board Meeting of December 16, 2022 reviewed the regulated agreements which were entered into and authorized during previous financial years and the performance of which continued in 2022. In parallel with the annual review of regulated agreements, said meeting also assessed whether the agreements still in force continued to meet the criteria applied when they were authorized.

In 2022, no regulated party agreement was authorized by the Board of Directors nor signed by Worldline. However, the agreement regarding the suspension of the labour agreement of Marc-Henri Desportes (approved by the 2019 Annual General Meeting[1]) and the Second Settlement Agreement described in section B.8 have has pursued their respective effects in 2022.

D.1.3.12.2 Procedure for Assessing Regulated Agreements

The Board of Directors has established a process for regularly assessing regulated agreements. It specifically looks at whether the agreements relating to ongoing operations and entered into on an arms' length basis satisfy those conditions.

In this respect, a qualifying committee comprising the Group Chief Financial Officer, Group General Counsel and the Head of Internal Audit, has been set up. This qualifying committee is in charge of reviewing the terms of regulated agreements and submitting them, as the case may be, to the Chairperson of the Board of Directors. In the event of a tie, the Committee must consult the Chairperson of the Audit Committee who has a casting vote.

The work of the qualifying committee is presented to the Board of Directors annually alongside the annual review of regulated agreements still in force that year. Information on all the regulated agreements and commitments entered into by Worldline can be found on Worldline's website.

1 *For additional information on this agreement, please refer to section B.5.2 of the 2018 Universal Registration Document.*

D.1.4 Operation of the Board of Directors

D.1.4.1 Board and Committee's Meetings attendance in 2022

Overall Attendance

Board of Directors	Audit Committee	Nomination Committee	Remuneration Committee	Strategy and Investment Committee	Social and Environmental Responsibility Committee
99%	98%	93%	92%	100%	100%

Individual Attendance

	Board of Directors	Audit Committee	Nomination Committee	Remuneration Committee	Strategy and Investment Committee	Social and Environmental Responsibility Committee
Gilles Grapinet	100%	-	-	-	100%	100%
Bernard Bourigeaud	100%	-	-	-	100%	-
Gilles Arditti	100%	100%*	-	-	100%	-
Agnès Audier	100%	-	-	-	-	100%
Aldo Cardoso	100%	100%	-	-	100%	-
Giulia Fitzpatrick	100%	100%	-	-	-	100%
Lorenz von Habsburg	100%	-	100%	100%	100%	-
Mette Kamsvåg	100%	100%	-	-	100%	-
Danielle Lagarde	100%	-	100%	100%	-	100%
Marie-Christine Lebert	100%	-	-	100%	-	-
Olivier Lorieau[1]	100%	-	-	-	-	-
Arnaud Lucien[2]	100%	-	-	-	-	100%
Caroline Parot	100%	86%	-	-	-	-
Georges Pauget	100%	-	-	-	-	-
Luc Rémont	100%	-	86%	80%	-	-
Daniel Schmucki	91%	100%	-	-	100%	-
Nazan Somer Ozelgin	100%	-	-	-	-	-
Thierry Sommelet	100%	-	86%	80%	100%	-
Dr. Michael Stollarz	100%	-	-	-	-	-
Susan M. Tolson	100%	100%	-	-	-	-
Johannes Dijsselhof (Censor)	82%	-	-	-	-	-

* *As regular advisory invitee*
1 *As mentioned in section D.1.3.6.2, Olivier Lorieau's mandate was effective as from the end of the 2022 Shareholders'General Meeting.*
2 *As mentioned in section D.1.3.6.2, Arnaud Lucien's resignation was effective at the end of the 2022 Shareholders' General Meeting.*

D.1.4.2 The Work of the Board of Directors

Mission

The Board of Directors is responsible for determining the Company's strategy and direction and for overseeing its implementation, whilst being mindful of social and environmental considerations. Moreover, the Board of Directors:

- appoints Company Officers;
- deliberates on the independence of directors annually;
- may set limits on the powers of the Chief Executive Officer and of the Deputy Chief Executive Officer;
- issues the report on corporate governance;
- calls Shareholders' General Meetings and sets their agendas;
- undertakes any controls and verifications it deems fit;
- controls and audits the fairness of the financial statements;
- reviews and approves the financial statements, communication with shareholders and the market.

The Board of Directors endeavors to promote long-term value creation by the Company by having regard to the social and environmental aspects of its operations. It regularly reviews strategic opportunities and risks[1] as well as the measures taken in response.

The Board of Directors ensures mechanisms are implemented to prevent and detect corruption and influence peddling.

The Board of Directors ensures that Executive Officers apply a policy of non-discrimination and diversity. This is notably with regard to balanced gender representation on governing bodies.

Operating Rules

As per the Board's Internal Rules, the Board of Directors shall meet at least four times a year and as often as is necessary in the Company's interests. Meetings are called by its Chairperson. Board meetings shall follow the agenda set by the Chairperson and communicated to directors. Whenever possible, the necessary documentation for their preparation shall be sent to directors together with the agenda.

The Board of Directors shall elect a Chairperson from amongst its members, who shall be a natural person. If the Board of Directors deems it appropriate, it may also appoint one or more Vice-Chairpersons. It shall determine the term of their offices, which may not exceed their term of office as director. Such appointments may be terminated by the Board of Directors at any time. The Board of Directors shall appoint, determining their term of office, a secretary who may be chosen from amongst directors or otherwise.

In accordance with the provisions of Article L. 225-37 of the French Commercial Code, Board meetings may be held by any means of video-conferencing or telecommunication allowing for the identification of directors and guaranteeing their actual participation[2].

Directors wishing to attend a Board Meeting via videoconferencing or other means of telecommunication as described above must inform the Chairperson by email at least 24 hours in advance of the meeting. This is so that the Chairperson can facilitate the request.

For the purposes of calculating the quorum and majority, directors participating in the meeting via videoconference or other means of telecommunication shall be deemed present. Steps must be taken to identify each speaker and verify the quorum. Otherwise, the Board Meeting must be adjourned.

The preceding provisions relating to participation in Board meetings via videoconferencing or other means of telecommunication shall not apply to the approval of the decisions covered by the provisions of Articles L. 232-1 and L. 233-16 of the French Commercial Code. These relate to the preparation of:

- the Company's annual financial statements and management report; and
- the Group's consolidated financial statements and management report.

Decisions and representation rules

Directors may elect to be represented at Board meetings by another director.

Each director may only represent one colleague at any Board Meeting.

The Board of Directors may only validly deliberate if at least one half of its members are present.

Decisions are taken by a majority of members present or represented.

If the votes are tied, the Chairperson of the Board of Directors shall cast the deciding vote.

Review of 2022

11 Meetings – Attendance Rate: 99%

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1 Such as financial, legal, operational, social and environmental risks.
2 I.e., at least transmitting the voices of participants and having the technical capabilities to enable continuous and simultaneous retransmission of the discussions to allow them to participate in Board meetings.

The Board of Directors met 11 times in 2022. This includes a strategic seminar for the Board of Directors and certain members of management. In 2022, the Board of Directors discussed the following matters amongst others.

On the financial accounts, budget, financial commitments and other financial matters	• Review of the financial information, quarterly reports and forecasts; • Review and closure of the 2021 annual and consolidated financial statements and the 2022 half-year consolidated financial statements; • Review of financial presentations and press releases; • Review and approval of parent company guarantees; • 2022 forecasts and B2 budget; • Review and approval of the 2023 budget and targets; • Review of the 2021 Universal Registration Document's section on financial results; • Review and approval of the forward-looking management documentation; • Review of the Group's exposure to recession; • Review of the scenario around energy crisis; • Monitoring of the inflation crisis and its impact on the Group's financial trajectory.
On strategic projects and operations	• Review of the Group's strategic trends and positioning, in particular during a 2-day strategic seminar; • Review of strategic projects and acquisitions; • Follow-up on the disposal of the payment terminals business line (TSS); • Review of the implementation and monitoring of the integration of acquired entities.
On compensation	• Definition of the 2022 compensation policy for Company Officers (Chairman of the Board of Directors, Chief Executive Officer, Deputy Chief Executive Officer and directors); • Confirmation of level of achievement towards targets set to determine the variable remuneration of Company Executive Officers for the second half of 2021 and the first half of 2022; • Setting of the targets for the variable remuneration of the Chief Executive Officer and the Deputy Chief Executive Officer for 2022 and introduction of a non-financial performance condition linked to CSR; • Confirmation of level of achievement of the performance conditions for 2021 and setting of the new annual targets for 2022 applicable to the defined benefit pension scheme benefitting the Chief Executive Officer; • Implementation of a performance shares plan and a stock option plan for the Group's employees and Executive Company Officers; • Confirmation of level of achievement towards targets set relating to the ongoing performance actions and stock option plans and associated vesting quantum; • Implementation of Worldline's employee share ownership plan (Boost 2021).
On governance and risks	• Review and approval of the management report; • Review of the Group's risks notably through the section of the Universal Registration Document on risk factors and the work of the Audit Committee on Internal Control; • Review of the report of the Board of Directors on Corporate Governance; • Review of the compliance of the Company's practices with the recommendations in the AFEP-MEDEF Code; • Review of the membership and operation of the corporate bodies as well as the mode of corporate governance; • Evaluation of the work of the Board of Directors, review of the independence of directors, the diversity policy applicable to the Board and its Committees and the policy of diversity of governance bodies; • Review of the external assessment's report of the Board of Directors by an independent advisor; • Definition and setting of the next internal assessment of the Board of Directors; • Work on the resizing of the Board of Directors; • Review of training for the Board of Directors in 2022 and the planned trainings and workshops for 2023; • Follow-up on the continuous improvement plan on Board functioning; • Review of the regulated-party agreements entered into and authorized in previous years; • Review the report on the use of the annual envelope for parental guarantee and delegation of authority to the Chief Executive Officer to issue parental guarantees; • Review and approval of a revised version of the Board's Internal Rules. • Discussions relating to the succession plans notably for key executives.
On the Shareholders' General Meeting	• Convening of the Shareholders' General Meeting; • Review and approval of the proposed resolutions and report of the Board of Directors to shareholders; • Review of the 2021 Universal Registration Document, including the review and approval of the annual Extra-Financial Statement of Performance and the review of risk factors; • Renewal of the delegation of powers granted by the Board to the Chief Executive Officer.

The Board of Directors duly heard the reports of the Statutory Auditors. This includes the reports on the work of the standing Board Committees:

- Audit Committee;
- Nomination Committee;
- Remuneration Committee;
- Strategy and Investment Committee; and
- Social and Environmental Responsibility Committee.

Session of the Board of Directors Without the Company Executive Officers

Article 1.5 of the Board's Internal Rules provides that directors must meet at least twice a year without the Company Officers. These meetings are arranged with the assistance of the Board Secretary upon proposal of the Lead Director who chairs them.

In 2022, the Directors held two meetings without the presence of the Chief Executive Officer and the Deputy Chief Executive Officer. At these meetings, they discussed the running of the Company and succession plans.

D.1.5 Operation of the Board Committees

The Board of Directors is assisted in by the five standing committees listed below.

These Committees are responsible for reviewing those matters within their remit referred to them by the Board of Directors or its Chairperson. The Committees are solely advisory, with the Board of Directors being the sole decision-making body. The Committees are tasked with making proposals and recommendations. These are then discussed at length at Board meetings with the support, where applicable, of the documentation provided by the Committees.

The rules governing the operation and powers of each committee can be found in the Board's Internal Rules. These rules are approved by the Board of Directors. The membership, remit, powers and procedural rules of these Committees are set out below.

D.1.5.1 Audit Committee

In 2022

7
Meetings

6
Members

98%
Attendance

66%
Independence
(incl. Chairman)

Mission (article 9.3.3 of the Board's Internal Rules)

- The mission of the Audit Committee is to prepare and facilitate the work of the Board of Directors on those matters with its remit, as indicated in the Board's Internal Rules.
- It assists the Board of Directors by analyzing the accuracy and fairness of the Company's corporate and consolidated financial statements.
- It oversees the quality of internal controls and of the information disclosed to shareholders and the markets.
- The Audit Committee provides the Board of Directors with opinions and recommendations in the areas described below.
- In addition, and in accordance with prevailing laws, the Board of Directors has established a procedure for assessing regulated-party agreements. This procedure is described in section D.1.3.12.2 of this Universal Registration Document and, where necessary, involves the Chairperson of the Audit Committee.
- Furthermore, the Audit Committee has established a charter regarding the approval of services outside of the auditing of the annual financial statements.

The Board of Directors has tasked the Audit Committee with the following responsibilities.

On the financial information and accounts:

- to monitor the financial reporting process and issue recommendations or proposals to ensure its integrity;
- to examine the budget, the guidance and the medium and long term plans, to give an assessment on them;
- to proceed with the prior examination of and give its opinion on the draft annual, half-yearly and, as the case may be, quarterly statutory and consolidated financial statements prepared by the Finance department;
- to assess the relevance and consistency of the accounting principles and rules;
- to be presented with the evolution of the scope of consolidated companies and to receive, where applicable, any necessary explanations;
- to meet, whenever it deems necessary, with the statutory auditors, general management, Financial and Accounting management, internal audit management or any other member of management. Such meetings may take place, when appropriate, without the presence of general management;

- to examine, prior to their publication, the draft reports of activity, profit and loss accounts and all accounts (including provisional accounts) drawn up for the needs of specific, significant operations (such as contributions, mergers, payment of advances on dividends, etc.), and particularly those that may create a conflict of interest;
- to review the financial documents distributed by the Company upon approval of the annual accounts, as well as important financial documents and press releases before their publication and potentially give an assessment of such documents;
- to report on the outcome of the statutory audit and explain how the statutory audit contributed to the integrity of financial reporting and the role the Committee played in the process.

On the external control:

- to examine questions relating to the appointment or reappointment of the Company's statutory auditors; and to issue its recommendation to the Board of Directors on the statutory auditors proposed to appointment at the Shareholders' General Meeting;
- to monitor the conduct of the engagement entrusted to the statutory auditors and to take account of the findings and conclusions of the *Haut Conseil du Commissariat aux Comptes* following the audits carried out;
- to approve the provision of services by the statutory auditors or by their network to the Company or its subsidiaries, other than the auditing of the financial statements and the services required by law from the statutory auditors;
- the Committee bases its recommendations on an analysis of the risks to the independence of the statutory auditors and on the safeguards in place;
- to ensure that the statutory auditors act in compliance with their duty of independence.

On internal control and risk management:

- to evaluate, together with the persons responsible at Group level, the efficiency and quality of the Group's internal control systems and procedures relating to the preparation and processing of accounting, financial and non-financial information;
- to examine the material off-balance sheet risks and undertakings;
- to assess the significance of any malfunctions or weakness communicated to the Audit Committee;
- to meet with the head of Internal Audit, to give its opinion as to the organization of the Internal Audit department, and to stay informed as to its planned work. The Audit Committee must receive the reports of the internal auditors or a periodic summary of such reports;
- to assess the reliability of the systems and procedures used to prepare the financial statements;
- to review the methods and procedures used in reporting and processing accounting and financial information;
- to examine the risk mapping and the main risks, including but not limited to cyber, social and environmental risks, as well as related actions plans and progress;
- to assess post-closing financial impacts and risks of external growth and integration operations:
- to review the reports on the main contracts and projects in particular those carrying a high-risk profile as well as major ongoing litigations;
- to review regularly the roadmap and its progress as well as the main updates on security, risk and compliance to be made by the managers in charge;
- to be informed by the general management, or by any other means, of any claims by third parties or any internal information revealing any criticism of the accounts documents or internal control procedures, as well as of procedures implemented for this purpose and the remedies for such claims or criticisms;
- to monitor the effectiveness of the internal audit of the procedures relating to the preparation and processing of extra-financial and accounting information;
- to obtain regular updates on the financial position, cash position and any material undertakings and risks and to examine the procedures adopted to evaluate and manage those risks; and
- to report to the Board of Directors on the performance of its duties, the results of the assignment to certify financial statements, on the manner in which this assignment has contributed to the integrity of financial information and its role in the process and to inform without delay of any difficulties encountered.

Membership (Articles 9.2.4 and 9.3.3 of the Board's Internal Rules)

The Audit Committee may have up to six members. In accordance with the recommendations in the AFEP-MEDEF Code, at least two-thirds of such members must in principle be appointed from amongst the independent Board members.

The Audit Committee had the following members at the date of the Universal Registration Document:

- Aldo Cardoso (Chairman) (independent director);
- Giulia Fitzpatrick;
- Mette Kamsvåg (independent director);
- Caroline Parot (independent director);
- Susan M. Tolson (independent director);
- Daniel Schmucki.

All Audit Committee members have financial and accounting expertise (see section D.1.3.1.3) Membership of the Board of Directors presenting the Director Biographies).

The term of office of Audit Committee members is the same as their term of office as Board members.

An Audit Committee member may be reappointed at the same time as such member is reappointed to the Board of Directors.

The Chairperson of the Audit Committee is appointed from amongst its independent members by the Board of Directors, upon proposal of the Nomination Committee.

The Audit Committee may not include either the Chief Executive Officer or the Deputy Chief Executive Officer.

The appointment or reappointment of the Chairperson of the Audit Committee is proposed by the Nomination Committee. It is subject to special review by the Board of Directors in accordance with the recommendations in the AFEP-MEDEF Code.

The Committee's secretary may be any person appointed by the Chairperson of the Committee or with the Chairperson's approval.

Operating Rules (articles 9.2 and 9.3.3 of the Board's Internal Rules)

The Audit Committee may validly deliberate either in person, by telephone or videoconferencing, when called by the Chairperson or Secretary of the Committee, provided at least half its members are in attendance. Meeting notices must include an agenda and may be transmitted orally or by any other means. Decisions of the Audit Committee must be approved by a majority of members present or represented at the meeting, with each member having one vote.

The Audit Committee meets as often as necessary and, at least, twice a year on the occasion of the preparation of the annual and half-yearly financial statements. Meetings must be prior to the Board Meeting and, whenever possible, at least two days before such meeting when the Audit Committee's agenda includes the review of the annual or half-yearly financial statements due to be reviewed by the Board of Directors.

The Audit Committee should meet with the statutory auditors along with those responsible for finance, accounting and treasury matters. The Audit Committee's review of the financial statements should be accompanied by a presentation from the statutory auditors highlighting the key audit matters. This would, in particular, cover:

- any adjustments resulting from the audit;
- any significant weaknesses in internal control identified during the audit; as well as;
- the accounting methods chosen.

It should also be accompanied by:

- the complementary report to the Audit Committee provided for by law; and
- a presentation from the Chief Financial Officer detailing the Company's risk exposure including social and environmental risks, and its material off-balance-sheet commitments.

As far as internal audit and risk control are concerned, the Audit Committee must meet with those responsible for internal audit. It should be informed of planned internal audits and receive reports or a regular summary of those reports. The Audit Committee may call upon outside experts if necessary.

In 2022, the Audit Committee benefited from the Company's in-house expertise[1] along with the Statutory Auditors who attended meetings at the request of the Committee Chairperson.

Review of 2022

In 2022, the Audit Committee discussed the following matters amongst others, where relevant prior to their submission to the Board of Directors:

- the Group's accounting and financial documents, including off-balance-sheet statements;
- the major accounting positions and methods used (in particular following the sale of the TSS business line);
- the quarterly financial reports on the Group's performance;
- the 2021 consolidated financial statements;
- the 2022 half-yearly financial statements;
- the draft financial press releases and market feedbacks;
- the 2022 forecasts and B2 budget;
- the 2023 budget;
- the Group's exposure to inflation and increasing energy costs and related scenarios regarding the Group's financial trajectory;
- the annual work plan of the Group's Internal Audit department and its internal audit report;
- the findings of the main audits and summary reports concerning the activities of the Internal Audit department;
- Worldline's risk management monitoring and Group's risk mapping (in particular risks associated with the Worldline's activity and environment, merchant risks, most critical contracts, cyber environments, compliance, as well as major litigation and provisions);
- the 2021 Universal Registration Document;
- the forward-looking management documentation;
- Worldline's security and cyber security status and action plan;
- the post-merger integration program and expected synergies;
- the review of the debt and financing status of the Group;
- the revised version of the Board's Internal Rules including the regulated-agreements procedure;
- recommendation regarding Auditors choice;
- Group's strategy on dividend distribution.

the Committee heard the intermediate and final reports of the Statutory Auditors on the annual and half-yearly financial statements, as well as the reports of their other work in connection with their audit engagement.

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1 *In particular, the Group Chief Financial Officer, Group Head of Internal Audit and Internal Control, Group Head of Legal, Compliance and Contract management, Group Chief Operating Officer and Chief Technology Officer.*

D.1.5.2 Nomination Committee

In 2022

7 Meetings
4 Members
93% Attendance
75% Independence

Mission (article 9.3.1 of the Board's Internal rules)

The remit of the Nomination Committee is to:

- solicit and review applications for appointment to the Board of Directors, its Committees or as an officer;
- to form opinions regarding these candidates and make recommendations to the Board of Directors.

The Nomination Committee, in coordination with the Lead Director, reviews major transactions involving a risk of conflict of interest between the Company and Board members. The Nomination Committee is responsible for assessing the independence of directors. Its findings are reviewed and discussed annually by the Board of Directors prior to publication in the Universal Registration Document.

The Committee ensures that the general management implements a policy of non-discrimination and diversity within the Company's management bodies. It relies on the work of the Social and Environmental Responsibility Committee for this purpose.

Membership (article 9.3.1 of the Board's Internal Rules)

The Nomination Committee has at most five members, most of whom must be independent directors.

The Committee's members shall be appointed by the Board of Directors from amongst its members and taking into account, in particular, their independence, experience and expertise.

The terms of office of Nomination Committee members run alongside their terms of office as Board members. They may be reappointed to the Committee at the same time as they are reappointed to the Board of Directors.

The Chairperson of the Nomination Committee is appointed by the Board of Directors.

The Committee's Secretary may be any person appointed by the Chairperson of the Committee or with the Chairperson's approval.

The Nomination Committee had the following members at the date of this Universal Registration Document:

- Lorenz von Habsburg Lothringen (Chairman);
- Luc Rémont (Vice-Chairman) (independent director);
- Danielle Lagarde (independent director);
- Thierry Sommelet (independent director).

Operating Rules (article 9.2 of the Board's Internal Rules)

The Nomination Committee may validly deliberate either in person, by telephone or videoconferencing, when called by the Chairperson or the Secretary of the Committee, provided at least half its members are in attendance. Meeting notices must include an agenda and may be transmitted orally or by any other means.

Decisions of the Nomination Committee must be approved by a majority of the members at the meeting, each member having one vote.

The Nomination Committee meets as necessary and, in any event, at least three times a year, in particular before the meeting of the Board of Directors deciding on the independence of Board members.

The Chief Executive Officer takes part in the work of the Committee with respect to nominating directors and the censor.

The Nomination Committee may call on outside experts if necessary.

Review of 2022

In 2022, the Nomination Committee discussed the following matters amongst others:

- review of Board and Committee membership (diversity, complementary of experience, independence, gender, other positions, etc.);
- follow-up on the governance recommendations in the AFEP-MEDEF Code;
- proposal in connection with the review of the independence of directors;
- diversity policy for the Board of Directors;
- gender diversity on the governing bodies;
- work on resizing the Board of Directors;
- review of the external assessment on the Board of Directors' membership, organization and operation;
- review of the draft of the Board of Directors' report on Corporate Governance (included in the 2021 Universal Registration Document).
- discussions on the succession plans notably for key executives.

D.1.5.3 Remuneration Committee

In 2022

5 Meetings

5 Members

92% Attendance

75% Independence (incl. Chairman)

Mission (Rule 9.3.2 of the Board's Internal Rules)

The Remuneration Committee is responsible for making proposals regarding the compensation of the Chairperson, Chief Executive Officer and the Deputy Chief Executive Officer[1] and directors.

The Remuneration Committee is also involved in developing the employee profit-sharing policy for the Company and its subsidiaries. In particular, its mission is to make proposals regarding the granting of stock options or performance shares to Company Officers and some or all of the employees of the Company and its subsidiaries.

With respect to the directors' compensation, the Remuneration Committee is responsible for proposing to the Board of Directors:

- the annual total amount of director compensation for submission to the Annual General Meeting; and
- the rules governing the allocation of said sum amongst the directors. These rules have regard, in particular, to the attendance by directors at the various meetings of both the Board of Directors and the Committees on which they sit, the level of responsibility incurred by directors and the time they are required to devote to their duties.

The Remuneration Committee also makes observations and/or recommendations on the pension and provident plan, benefits-in-kind and pecuniary rights of the Company Officers.

The Remuneration Committee reviews the level of achievement of the criteria related to social and environmental responsibility attached to Executive Company Officers remuneration. It relies on the work of the Social and Environmental Responsibility Committee for this purpose.

Membership (article 9.3.2 of the Board's Internal Rules)

The Remuneration Committee has at most five members. The majority of these members must be independent directors. In accordance with the recommendations in the AFEP-MEDEF Code, no Executive Officer may sit on the Committee, which must have a director representing employees.

Remuneration Committee members shall be appointed by the Board of Directors from amongst its members having regard, in particular, to their independence, experience and expertise. The Chairperson of the Remuneration Committee is appointed by the Board of Directors from amongst the independent members in accordance with the AFEP-MEDEF Code, on the recommendation of the Nomination Committee.

The terms of office of Remuneration Committee members runs alongside their terms of office as Board member. They may be reappointed to the Committee at the same time as they are reappointed to the Board of Directors.

The Committee's Secretary may be any person appointed by the Chairperson of the Committee or with the Chairperson's approval.

The Remuneration Committee had the following members at the date of this Universal Registration Document:

- Luc Rémont (Chairman) (independent director);
- Lorenz von Habsburg Lothringen (Vice-Chairman);
- Danielle Lagarde ((independent director);
- Marie-Christine Lebert (director representing employees);
- Thierry Sommelet (independent director).

Operating Rules (article 9.2 of the Board's Internal Rules)

The Remuneration Committee may validly deliberate in person, by telephone or videoconferencing, when called by the Chairperson or Secretary of the Committee, provided at least half of its members are in attendance. Meeting notices must include an agenda and may be transmitted orally or by any other means.

Decisions of the Remuneration Committee are by a majority of the members at the meeting, each member having one vote. They meet as necessary and, in any event, prior to any meeting of the Board of Directors deciding on the fixing of the compensation of members of Company Officers or on the allocation of the compensation of directors.

The Chief Executive Officer is party to the work of the Committee with respect to proposals relating to the long-term incentive policy.

The Remuneration Committee may call on outside experts as necessary.

Review of 2022

In 2022, the Remuneration Committee met to discuss the following matters amongst others:

- definition of the 2022 compensation policy for Company Officers (Chairman of the Board of Directors, Chief Executive Officer, Deputy Chief Executive Officer and directors);
- proposals for the confirmation of the achievement levels versus the targets set for the variable compensation of the Executive Company Officers for the second half of 2021 and the first half of 2022;

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1 *Amount of fixed remuneration and definition of the rules for fixing variable remuneration, ensuring the consistency of these rules with the annual performance evaluation, the Company's medium-term strategy and monitoring the annual application of these rules.*

- proposals relating to the setting of targets, including the introduction of a non-financial performance condition linked to CSR, associated with the variable remuneration of the Chief Executive Officer and the Deputy Chief Executive Officer for 2022;
- work related to the adjustment of the targets for the variable compensation of the Chief Executive Officer and the Deputy Chief Executive Officer for 2022. This was due to the Group's new scope of consolidation following acquisitions and divestments which occurred during the concerned period, in particular, for long-term equity-based compensation;
- proposals relating to the confirmation of the achievement levels versus the targets set for the supplementary defined benefit pension scheme benefitting the Chief Executive Officer for 2021 and setting of targets for 2022;
- setting targets for ongoing LTI plans benefiting the Chief Executive Officer and the Deputy Chief Executive Officer;
- proposals relating to the total amount of compensation for directors to be proposed to the Shareholders' General Meeting and the terms and conditions for granting this compensation;
- compensation for the directors in 2021 and estimates for 2022;
- compensation for the Chairman of the Board of Directors in 2021 and estimates for 2022;
- review of the compliance of Company Officer compensation with the recommendations in the AFEP-MEDEF Code;
- proposals relating to the implementation of a performance shares plan and a stock options plan for the Group's employees and Executive Company Officers;
- proposals for the confirmation of the achievement of the performance conditions, including the fulfilment of the CSR performance conditions, for the ongoing performance shares and stock option plans and proposal related to moderation of the number of performance shares and stock option to be vested/become exercisable pursuant to the 2019-21 LTI plans for the Chief Executive Officer and the Deputy Chief Executive Officer;
- work related to the structure of the variable compensation of the Chief Executive Officer and the Deputy Chief Executive Officer for 2023, in particular levelling of the financial performance indicators. This aimed at considering the current macro-economic context of inflation and the subsequent pressure on Worldline costs;
- review of the draft employee share ownership plan (Boost 2023).

D.1.5.4 Strategy and Investment Committee

In 2022

3
Meetings

8
Members

100%
Attendance

62%
Independence

Membership (article 9.3.4 of the Board's Internal Rules)

The Strategy and Investment Committee has eight members appointed by the Board of Directors from amongst its members.

The terms of office of Strategy and Investment Committee members run alongside their terms of office as Board members. They may be reappointed to the Committee at the same time as they are reappointed to the Board of Directors.

Committee members are appointed by the Board of Directors from amongst its members having regard in particular to their independence, experience and expertise.

The Strategy and Investment Committee had the following members at the date of this Universal Registration Document:

- Daniel Schmucki (Chairman);
- Bernard Bourigeaud (independent director);
- Gilles Grapinet;
- Gilles Arditti (independent director);
- Aldo Cardoso;
- Lorenz von Habsburg Lothringen;
- Mette Kamsvag (independent director);
- Thierry Sommelet (independent director).

Mission (article 9.3.4 of the Board's Internal Rules)

The mission of the Strategy and Investment Committee is to prepare the Board's work and facilitate its decision-making process. The Committee helps the Board of Directors analyze:

- the Company's main external growth projects;
- the corporate strategy, topics relating to the evolution, prospects and opportunities of the payments sector, particularly in connection with innovations and disruptive technologies; and
- other relevant topics not falling within the remit of the Audit, Nomination, Remuneration and Social and Environmental Responsibility Committees as defined in the Board's Internal Rules.

Review of 2022

The Strategy and Investment Committee discussed the following matters amongst others:

- various strategic projects and planned acquisitions, in particular of Softpos.eu (in Poland), Online Payment Platform (in the Netherlands) and Banco di Desio (in Italy) as well as EPI (European Payment Initiative) alongside other European payment players;
- follow-up on and closing of the divestment of Ingenico payment terminals ("TSS" Global Business Line);
- the Company's strategic roadmap from an operational and acquisitions perspective;
- strategic projects, investments and partnerships as well as strategic operational matters;
- review of the macro-economic evolutions and market trends (transformation of the payment industry, development in technologies, evolution in the competitive landscape) and the Group's strategy, portfolio and positioning.

D.1.5.4 Social and Environmental Responsibility (SER) Committee

In 2022

4 Meetings

4 Members

100% Attendance

50% Independence (incl. Chairman)

Membership (article 9.3.5 of the Board's Internal Rules)

The Social and Environmental Responsibility Committee has up to five members. They are appointed by the Board of Directors from amongst its members having regard to their experience and expertise.

It must have a majority of independent directors. Its Chairperson is appointed from amongst the independent members following a recommendation from the Nomination Committee.

The terms of office of Social and Environmental Responsibility Committee members run alongside their terms of office as Board members. They may be reappointed to the Committee at the same time as they are reappointed to the Board of Directors.

The Social and Environmental Responsibility Committee had the following members at the date of this Universal Registration Document:

- Danielle Lagarde (Chairwoman) (independent director);
- Gilles Grapinet;
- Agnès Audier (independent director);
- Giulia Fitzpatrick.

Mission (article 9.3.5 of the Board's Internal Rules)

The mission of the Social and Environmental Responsibility Committee is to prepare and facilitate the Board's review of:

- the Group's social and environmental responsibility strategy;
- the impact of the Group's social and environmental responsibility strategy and the rollout of the related initiatives;
- the Group's practices in respect of responsible purchasing;
- the Group's social and environmental responsibility commitments in light of the challenges specific to the Group's business and objectives, in particular in such areas as well-being at work, diversity and the environment;
- the evaluation of the risks and opportunities with regard to social and environmental performance;
- the social and environmental policies having regard to their impact in terms of economic performance;
- the social and environmental responsibility components to be included by the Remuneration Committee in the framework of the executive remuneration policy;
- the social and environmental responsibility components to be included by the Nomination Committee in the framework of the non-discrimination and diversity policy within the management bodies;
- the annual Extra-Financial Statement of Performance; and
- the summary of ratings awarded to the Group by rating agencies and extra financial analyses.

Review of 2022

The Social and Environmental Responsibility (SER) Committee reviewed the following matters amongst others:

- overview and outlook for Worldline's Corporate Social Responsibility;

- review of the annual Extra-Financial Performance Declaration included in this Universal Registration Document;
- review of the climate strategy;
- review of the performance and strategy in terms of diversity;
- review of the analysis regarding Global carbon neutrality (United Nations objectives) and setting of the next steps;
- extra-financial rating;
- 2022 CSR materiality matrix;
- review of the Trust 2025 program's results, costs and next steps;
- review of Worldline's positioning with regard to EU taxonomy regulation;
- updates on HR 3-year plan;
- review of the underlying KPIs and associated targets for 2022 in line with Trust 2025 objectives;
- review, in cooperation with the Remuneration Committee, of the list of KPIs and associated targets relating to the 20% CSR external performance condition for H2 2022 variable compensation for the Executive Company Officers;
- review, in cooperation with the Remuneration Committee, of the list of KPIs and associated targets relating to the 20% CSR external performance condition for H2 2022 variable compensation for the Executive Company Officers;
- review of the philanthropy and donations activities in 2022 and Worldline's philanthropy strategy;
- review of the lifecycle analysis of a payment transaction and related environmental impacts;
- review of Worldline's compliance with ethics and anticorruption legislations and setting of an action plan.

D.1.6 Assessment of the work of the Board of Directors

In line with its highest corporate governance standards, Worldline goes beyond the recommendations of the AFEP-MEDEF Code and completes every year a formal assessment of the Board of Directors. In 2023 and building on last year's assessment which was conducted externally, this assessment was conducted under the supervision of the Lead Director in coordination with the Chairman of the Board of Directors and the support of the Board Secretary.

In this respect, a questionnaire was sent to each Board member. This was supported, as deemed necessary, by a personal interview and executive sessions.

The main areas explored and evaluated were notably:

- The functioning of the Board of Directors and its Committees;
- Their membership;
- The culture and dynamics of the Board of Directors;
- The partnership between the Board of Directors and the management team; and
- The effectiveness of the leadership of the Board of Directors.

The results of this assessment were the subject of a detailed report which has been presented and discussed during the meeting of Board of Directors on February 20, 2023.

In general, the directors had a very positive opinion of both the functioning of the Board of Directors and of its Committees. Overall, 90% of the directors considered the situation as very satisfactory, representing a significant improvement compared to the external assessment concluded last year and a reduction by half of the areas of improvement in the past two years.

Board members felt that the Board of Directors and its Committees have the relevant skillsets and function well and, as a result, allow the Company to benefit from smooth and efficient governance.

The internal assessment notably highlighted the following key aspects:

- The Board of Directors comprises directors with a wide diversity of profiles, expertise and experience providing a high degree of complementarity and covering the key areas of expertise for Worldline;
- The resizing exercise of the Board of Directors is welcomed and perceived as an opportunity to improve even further its performance and reinforce the relationships between them;
- The Board of Directors remained broadly very efficient with an even stronger attendance rate (99.6% *versus* 95% in 2021). This reflects the strong level of engagement by each director and the level and nature of involvement requested from the directors are perceived as adequate;
- The material topics are adequately identified, prepared and discussed thanks to the high quality of the preparation resulting from the concerted efforts made by all the contributors (within the Board of Directors and the management team) under the leadership of the Chairman of the Board of Directors, the Lead Director and the Chief Executive Officer with the Board Secretary;
- The relationship and dialogue between the Board of Directors and the management, which is highly transparent and trusting, has been further reinforced and continues to play a key role in the strong performance of the Board of Directors;

- This performance is also supported by the close cooperation between the Chairman and the Chief Executive Officer as well as the Lead Independent Director. The management team proves fluid interaction with the Board members, with the support of the Board Secretary;
- The role and work of the Chairman remains perceived as highly valuable. His leadership and initiatives to facilitate interactions and build relationships between the Board members and with the management team are much appreciated;
- The Directors also valued the role of the Lead independent Director in the smooth running of the Board of Directors and its role in the context of interactions with shareholders;
- Moreover, the shared appreciation amongst directors of the high quality of support and level of commitment of the Board Secretary remained another key positive factor;
- The culture and dynamics of the Board of Directors are very positive thanks to a high level of openness, communication, mutual respect and trust. The Board of Directors allows constructive dialogue while benefiting from an efficient and smooth decision-making process.

Although there is still room for improvement in how the Board of Directors operates, the significant improvement in the perception of the works and functioning of the Board during the past year confirms the ongoing positive dynamic already noticed last year thanks notably to the ongoing constant improvement plan under the leadership of the Chairman of the Board of Directors and the Lead Independent Director with the Chief Executive Officer and the Board Secretary and thanks to the contribution of all the Board members and the management team. This was despite the very busy corporate schedule and the evolving economic context.

Such constant improvement plan will notably take into account this year's evaluation to further improve the functioning of the Board of Directors by focusing on the remaining limited areas. The goal is to keep bringing added-value, fluidity and efficiency in governance.

In addition, the Board of Directors and its Committees are spending even more time on strategic and extra-financial topics[1] in ordinary meetings as well in dedicated sessions. Directors highlighted the importance of the recurring Board strategic seminar supplemented by the yearly trainings and workshop program, not only because of their rich content allowing for a better understanding of the organization and the main activities of the Company, but also allowing interactions with key managers and a reinforced team spirit among the Board members. It is planned that these initiatives be continued with greater exposure to external speakers on specific topics.

1 *In particular strategy, competitive landscape, innovation and market trends, risks, compliance, CSR, diversity, Human Resources, technology and cybersecurity.*

D.2 Compensation of Company Officers

D.2.1 Compensation policies of the Company Officers for 2023

The compensation policies of the Company Officers are established in accordance with the provisions of article L. 22-10-8 of the French Commercial Code. The compensation policies are proposed by the Remuneration Committee and approved by the Board of Directors. It is then submitted to the vote of the Shareholders' General Meeting.

D.2.1.1 Compensation policies of the Executive Company Officers

Worldline believes in rewarding all employees, as well as Executive Company Officers, for delivering excellent performance to support the Group in achieving its short-term and long-term strategy. Executive Company Officers refer to the Chief Executive Officer and to the Deputy Chief Executive Officer.

D.2.1.1.1 General principles

Setting and reviewing of the compensation policies

The compensation policies for the Executive Company Officers are set according to a strict decision-making process of the Board of Directors taken on the recommendations of the Remuneration Committee, which aim, amongst other things, to:

- ensure consistency and balance between the compensation policy applied to the Executive Company Officers and the one applied to the other managers of the Group, in accordance with the Company's corporate interest;
- contribute to the Group's long-term business strategy;
- support the Group's commitment to corporate social responsibility (CSR);
- ensure that Executive Company Officers' interests are aligned with shareholders' interests.

The total compensation policy applicable to each Executive Company Officer is set following the below four key principles:

Balance and Consistency

Balance: between the Company's corporate interest, market practices, and the performance of the Corporate Officers as well as other stakeholders of the Company.

Consistency: the various components of the compensation for Executive Corporate Officers to stay coherent and measured compared to the average and median compensation of employees of the Company and of all the employees of all the entities of the Group in France by applying the equity ratio metric.

Competitiveness

Market practices: level of total compensation for Executive Corporate Officers is reviewed and compared with market practices and analyses for similar positions in companies considered as the most comparable in terms of market capitalization, headcount, revenue, activities and international environment (CAC 40 companies as well as a panel of worldwide competitors[2]).

Fixed portion of the compensation for Executive Corporate Officers: determined by considering the level and complexity of their responsibilities, their experience and seniority, particularly within the Group.

Pay for Performance

Prioritizes a predominant variable portion associated with half-year, annual and multi-year objectives.

Performance conditions: a major portion of Executive Corporate Officers' compensation is subject to the fulfillment of financial and non-financial performance conditions (more than 75% of total compensation).

Alignement with shareholders' interests

Multi-year long-term equity compensation for Executive Corporate Officers[1]:
- in the form of a grant of stock options and/or performance shares, the maximum amount of which is set at 50% of their maximum total compensation.
- subject to financial and non-financial performance conditions (internal and external).

[1] When multi-year long-term compensation is equity-based, the value considered is based on the fair value set by reference to IFRS 2 recognized in the consolidated financial statements. Therefore, every year, the Board of Directors ensures that the multi-year long-term compensation of each Executive Corporate Officer complies with this ceiling and, if needed, adapts it.
[2] The panel of worldwide competitors is as follows: Adyen, Block, Evo Payment, FIS, Fiserv, Global Payment, Network International, Nexi, Paypal and Shopify

In the event that the Company appoints any other Executive Company Officer, his/her compensation policy will be set out on the basis of the other Executive Company Officers' compensation policy and according to the above key principles, being specified that his/her compensation may not exceed that of the Chief Executive Officer.

The compensation policy is revised at least every three years by the Board of Directors, upon the recommendation of the Remuneration Committee and, in all cases, upon renewal of the term of office of each Executive Company Officer. During this review, the Remuneration Committee must take into account the changes in employees' employment and compensation conditions prior to formulating its recommendations and proposals to the Board of Directors.

In case of potential annual evolutions of the fixed and variable compensation, the Board of Directors will make sure that this evolution remains moderated and fulfill the principles exposed in this section D.2.1.1.1. and will explain the underlying reasons.

Implementing the compensation policies

The Board of Directors supervises implementation of the compensation policies in accordance with the resolutions approved by the Shareholders' General Meeting. On the Remuneration Committee's recommendation, the Board of Directors sets the objectives for each performance indicator that forms the basis for Executive Company Officers' variable compensation (annual variable cash compensation and multi-year variable equity compensation). It also defines the elasticity curves that enable a faster increase or decrease in the amount of variable compensation due, according to the progress of the Group's three-year strategic plan, and its extensions based on the market guidance.

No performance criteria set for the variable compensation requires a qualitative appraisal from the Board of Directors. Indeed, whether they are financial or non-financial, all of those criteria are measurable and their achievement is audited. They are measured according to evaluation method defined in section B.5.7 of this Universal Registration Document.

Adjustments to the application of the compensation policies

The Board of Directors, upon recommendation of the Remuneration Committee, may alter the total compensation policies in exceptional circumstances, for a temporary period and insofar as such a difference is in accordance with the corporate interest of the Company and is necessary to guarantee the sustainability and viability of the Company.

In particular, the Board of Directors, on the recommendation of the Remuneration Committee, may decide to adapt the performance criteria for the annual variable compensation and/or the multi-year equity compensation of the Executive Company Officers and/or for the supplementary pension plan in the event of circumstances that significantly impact achievement of one or more performance criteria.

If such exceptions were to be applied, it will be strictly implemented and limited to exceptional circumstances, such as for example those having resulted from the health crisis related to the Covid-19 pandemic. Their justification will be communicated, in particular with regard to their alignment with the interests of shareholders.

The caps on annual variable compensation, multi-year equity compensation and the supplementary pension plan may not be increased under any circumstances.

Management of conflicts of interests

The Company complies with the conditions set out in the AFEP-MEDEF Code relating to the management of conflicts of interests. The Directors' Charter details handling of conflicts of interests (see section D.1 of this Universal Registration Document). With regards to the compensation, the Executive Company Officers which are also Director must not participate in the work of the Remuneration Committee and they must not take part in the Board of Directors' deliberations or vote on decisions related to it.

D.2.1.1.2 Compensation policy for the Chief Executive Officer, Gilles Grapinet

Components of the compensation policy for 2023 for Gilles Grapinet, Chief Executive Officer

Reminder of the principles set in 2021 and renewed in 2022

In 2021[1], the Board set the amount of the fixed annual compensation of the Chief Executive Officer to € 750,000 and the amount of his target variable annual compensation at 117% of his fixed annual compensation (*i.e.* € 880,000). Moreover, the annual amount of his long-term equity compensation was set at € 1,370,000[2]. This reflects the performance culture and market practices of the Group's business sector.

Therefore the Chief Executive Officer's total annual target compensation was set at € 3,000,000.

The latter increase has been approved by the Shareholders' General Meeting gathered on May 20, 2021.

(In €)	As from July 1, 2021
Annual fixed compensation	750,000
Annual variable target compensation	880,000
Total annual target cash compensation	1,630,000
Total annual target compensation (including long-term equity compensation)	3,000,000

1 *Reference is made to the 2020 Universal Registration Document, section G.3.1.4.1. for the initial decision taken by the Board of Directors early 2020 postponed to 2021.*
2 *Assuming the underlying performance conditions are fully met (fair value determined in accordance with IFRS 2 recognized in the Company's consolidated accounts).*

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It was already noted at that time that the readjustment implemented in 2021 brought the Officer's compensation more closely with the lower quartile of CAC 40 companies although it still remained 10% below the lower quartile of the CAC 40 so the Board of Directors, on Remuneration Committee's recommendation, already announced its intent to consider, in compliance with the underlying principles of the compensation policy, other adjustments in the future taking into account the context and the future positioning of Worldline within the CAC 40.

Principles set in 2023

In line with its intention as reminded above, the Board of Directors decided on February 20, 2023, on the recommendation of the Remuneration Committee, to review the compensation policy of the Chief Executive Officer.

Such compensation review appears even more appropriate as the term of office of Gilles Grapinet as director is subject to renewal during the 2023 General Meeting and his mandate as Chief Executive Officer is expected to be confirmed by the Board of Directors following the 2023 General Meeting.

As part of its work, the Board of Directors highlighted the Chief Executive Officer's experience, career history and performance, particularly within Worldline. The Board stressed the efficient leadership and proven capabilities of the Chief Executive Officer illustrated by the successful development of the Group since the Company's initial public offering in 2014 marked by year-on-year guidance execution, constant growth trajectory, improved profitability and cash generation resulting in a four-fold increase in revenue, three-fold increase in headcount, five-fold increase in market capitalization and three-fold increase in Worldline's share price. More precisely, the Group's financial trajectory shows +11% organic growth and +16% EBITDA since the Chief Executive Officer's compensation was effectively last increased in 2021. The Board of Directors noted the solid performance over the years combined with a unique transformative strategy accelerated since the acquisition of Ingenico Group.

Besides, the timing for such review was notably supported by the upcoming expiry of the Chief Executive Officer's term as director of Worldline at the Shareholders' General Meeting to be held in 2023 while the Group just announced a solid execution of the first year of its ongoing 3-year strategic plan (2022 - 2024):

	2020 EXECUTION	2021 EXECUTION	2022 EXECUTION	2023 GUIDANCE	2024 AMBITION
Revenue	-4.6% organic growth (€ 2,748 million)	6.8% organic growth (€ 3,689 million)	10.7% organic growth *Guidance: 8-10%* (€ 4,364 million)	8-10% organic growth	9% to 11% revenue CAGR 2022-2024
OMDA	60 bps OMDA margin improvement (€ 700 million or 25.5%)	220 bps OMDA margin improvement (€ 933 million)	110 bps OMDA margin improvement *Guidance: 100-150 bps* (€ 1,133 million)	Above 100 bps improvement	Above 400bps improvement over the period
FCF	50% OMDA conversion (€ 349 million)	43.6% OMDA conversion (€ 407 million)	45.9% OMDA conversion *Guidance: c. 45%* (€ 520 million FCF)	46% - 48% OMDA conversion rate	c.50% OMDA conversion by 2024

Worldline conducted an analysis of market practices (with the assistance of specialized firms) on the positioning of the compensation of the Executive Company Officers in relation to the practices of other CAC 40 companies and Worldline's competitors. Although Worldline's positioning remains very specific (i) compared to other CAC 40 companies in particular with respect to its business, profile and trajectory and (ii) compared to its international peers in particular US ones, this study has confirmed in line with the same studies conducted in 2021 and 2022 a persistent gap of the Chief Executive Officer's total annual target compensation with that of his direct competitors. As an illustration, his annual target compensation is well below (-35%) his direct counterpart in Europe (namely Nexi) while both companies are comparable. Such analysis has also stressed that the total annual target compensation for the Chief Executive Officer falls by 9% below the lowest 25th percentile of CAC 40 companies and, by 14%, of worldwide competitors[1]. It has also to be noted that the gap should now be even higher as the analysis was made on the basis of past figures available while numerous players have recently implemented significant increases.

Having considered the foregoing, the Board of Directors considered that the decision to increase the compensation would come at a time when the retention of Executive Company Officers, key talents and experts of the Group is key in order to secure the delivery of announced operational and financial performance in the context in particular of the 3-year strategic plan, the ongoing transformation and the CSR program (Trust 2025).

1 *The panel of worldwide competitors is as composed in particular of: Adyen, Evo Payment, FIS, Fiserv, Global Payment, Nexi and Shopify.*

Given the specific context during the past years (in particular the Covid-19 pandemic and the war in Ukraine) no increase was finally implemented since 2021 despite the initial intention of the Board to gradually increase their compensation so their remuneration gap versus the market practice has increased. Indeed, it is reminded[1] that the analysis already conducted in 2022, confirmed, even after the increase decided in 2020 and implemented in 2021, the persistent gap already identified and highlighted at that time that the total target compensation of the Chief Executive Officer was positioned below the lowest 25th percentile of CAC 40 companies (by 7% for the total compensation and by 19% for the total target cash annual compensation).

The Board of Directors, following the recommendation of the Remuneration Committee, also took into account the AFEP-MEDEF Code which recommends that the fixed part of the compensation be reviewed over a relatively long period of time[2] and considered that the reviews were sufficiently spaced out. Indeed, the Chief Executive Officer's remuneration has only been reviewed twice in nine years (in 2017 and in 2021), being reminded that the last review was initially contemplated in 2020 and finally delayed to 2021 upon suggestion of the CEO and the Deputy CEO, given the Covid-19 pandemic context and associated challenges.

In a context where Worldline will significantly develop over the current 3-year strategic plan 2022 – 2024 (c. + 30% Revenue, + 50% EBITDA, +20% Headcount), and market practices as well as direct competitors have significantly increased the remunerations of the Executive Company Officers in the past years whilst the war of talents is very active, it is in the best interests of the Group and the Shareholders to adjust the compensation policy for the Executive Company Officers so it remains balanced between the Company's corporate interest, market practice and the performance of the Executive Company Officers; it remains competitive and in line with market practices so it is sufficiently attractive to retain them; it fairly rewards their performance ; and it ensures proper alignment with the shareholders' interests.

As a result, on the Remuneration Committee's recommendation, the Board, on February 20, 2023 decided, subject to the approval of the 2023 General Meeting, to increase the Chief Executive Officer's annual compensation as follows:

- raise the amount of the fixed annual compensation of the Chief Executive Officer to 950,000 €;
- set the amount of his target variable annual compensation at 100% of his fixed annual compensation;
- set the annual amount of his long-term equity compensation at € 1,500,000 (fair value determined in accordance with IFRS 2 recognized in the Company's consolidated financial statements). This reflects the performance and profitability culture and market practices of the Worldline business sector.

The Chief Executive Officer's total annual target compensation will therefore be increased by 13% (a total of € 3,400,000), globally consistent with the overall Group employee salary increase budget since the Chief Executive Officer's compensation was last increased.

Since the gap versus the market is significantly higher for the fixed part of the annual compensation and the variable part of the total target compensation is very high, it was decided to increase mainly the annual base salary while the variable part, subject to performance conditions, will remain highly predominant as it will still account for more than 72% of the total annual target compensation in order to preserve a strong alignment of interests between the Executive Company Officers and the shareholders and other stakeholders.

Considering the current challenging, inflationary and volatile macro-economic context and upon the proposal of the concerned Executive Company Officers, and should the proposed revision be approved by the shareholders the Board decided to defer the implementation of the planned increase to January 1, 2024.

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(in euros)	As of July 1, 2021	As of January 1, 2024
Annual fixed compensation	750,000	950,000
Annual variable target compensation	880,000	950,000
Total annual target cash compensation	1,630,000	1,900,000
Total annual target compensation (including long-term equity compensation)	3,000,000	3,400,000

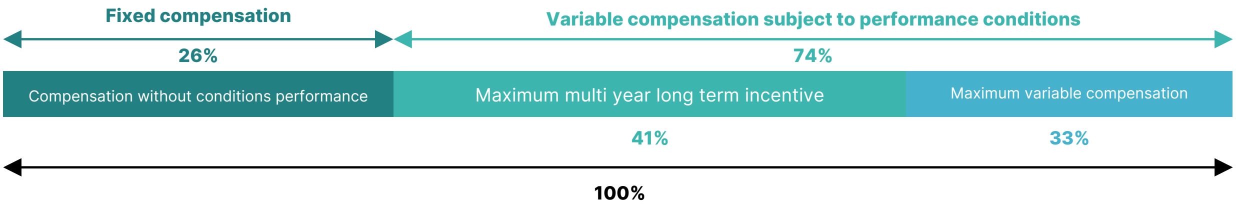
Even after the foregoing compensation increase, the total cash compensation will however remain below the lowest quartile of the CAC 40 (-11%) while the total annual target compensation will be positioned at the level of this lowest quartile of the CAC 40 as well as wordwide competitors.

1 *Please see section G.3.1.4.2 of the 2021 Universal Registration Document.*
2 *The Chief Executive Officer's remuneration has only been reviewed twice in nine years (in 2017 and in 2021). It is reminded the last review was initially contemplated in 2020 and delayed to 2021 given the Covid-19 pandemic context.*

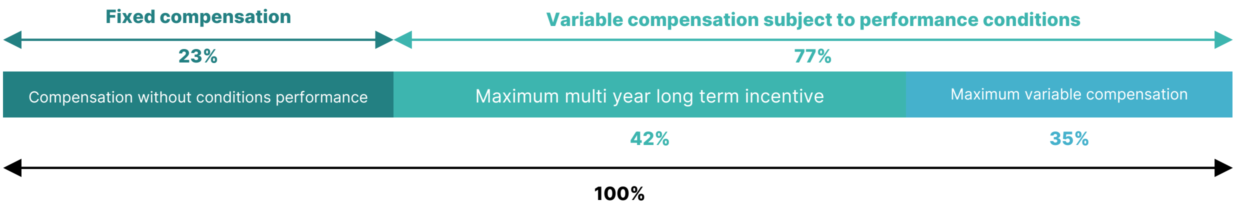
Structure of the compensation

On the Remuneration Committee's recommendation, the Board of Directors decided to review the structure of Gilles Grapinet's compensation for his duties as Chief Executive Officer by slightly rebalancing as of January 1, 2024 the annual fixed compensation versus the variable part, but always keeping the percentage of the predominant part of this compensation which is subject to the fulfillment of performance conditions.

As of January 1st, 2024, the structure of the compensation would be the following:



However, for 2023, the structure of Gilles Grapinet's compensation remains unchanged compared to last year and is as follows:



Fixed compensation in 2023

For 2023, the Chief Executive Officer's fixed annual compensation remains set at € 750,000 gross (unchanged versus last year).

Annual variable compensation in 2023

The aim of the annual variable compensation is to incentivize the Chief Executive Officer to meet the annual performance objectives set for him by the Board of Directors on the Remuneration Committee's proposal, in close alignment with the Group's ambitions as presented to shareholders.

The target level of variable annual compensation is expressed as a percentage of fixed annual compensation[1].

The variable compensation of the Chief Executive Officer, subject to performance conditions, remains set with an annual target being equal to 117% of the annual base salary (i.e. € 880,000). The maximum amount of variable compensation of 130% is kept.

The variable compensation is a conditional compensation based on clear and demanding operating performance criteria related to quantitative and financial objectives which are set annually by the Board of Directors. In order to secure the full-year achievement of the performance objectives in the context of Worldline's strategic plan, monitor the Group's performance as closely as possible and proactively help it adhere to its strategic plan, the setting of the objectives, definition of the elasticity curve that enables a faster increase or decrease in the amount of variable compensation due according to the level of achievement of these objectives, and the resulting review, as in previous years, occur on a half-yearly basis:

- The first-half financial objectives are set based on the budget approved by the Board of Directors in December; and
- The second-half financial objectives are set based on the updated budget approved by the Board in July, in line with the market guidance. The objectives relating to the external combined performance criterion linked to corporate social responsibility will be set at the latest by the Board of Directors in July.

1 *If the Executive Company Officer leaves the Group during the financial year, the amount of the variable portion of their compensation will be determined pro rata to their presence during the year concerned.*

The selection and weighting of the performance criteria may be reviewed every year. The financial and extra-financial performance indicators, their objectives and their weighting are strictly identical for the Chief Executive Officer and the Deputy Chief Executive Officer.

For each performance indicator, the Board of Directors sets:

- A target objective in-line with the budget, which requires 100% attainment to receive the target variable compensation linked to this indicator;
- A floor which defines the threshold below which no variable compensation for that indicator is due;
- A ceiling which reflects an outperformance of the objectives set, which has been set at 130% of its target amount; and
- An elasticity curve that enables a faster increase or decrease in the amount of variable compensation due according to the progress made on the strategic plan.

Any annual variable compensation paid by the Company can be reclaimed or reduced by the latter when (i) it has been granted on incorrect information concerning the realization of certain objectives and achievements having led to a restatement of the financial results; (ii) the beneficiary did not adhere to the standards regarding the adoption of proper behavior; (iii) the beneficiary was found guilty by a final Court decision and responsible for conduct/behavior that resulted in a decrease in the financial position of the Company. No variable compensation will be paid if the Executive Company Officer in question is dismissed for gross negligence or misconduct.

The criteria commonly used are revenue, operating margin before depreciation and amortization (OMDA) and free cash flow. These criteria reflect the Group's overall performance in terms of growth, profitability and cash position, in line with the budget, which in turn is in line with the Group's objectives announced to the market. To ensure that the objectives for 2023 are met and in the interest of the reliability of the evaluation and the ongoing assessment of the financial performance of the Executive Company Officers in accordance with the compensation policy objectives, the Board of Directors, on the Remuneration Committee's recommendation, left unchanged the financial indicators relating to the variable annual compensation.

However, considering the H2 2022 and forecast H1 2023 macro-economic context of inflation and the subsequent pressure on Worldline's costs, the Board of Directors decided on December 16, 2022, to slightly re-balance the weighing of the financial KPIs by bringing the Margin (OMDA) and Revenue at the same level.

To support the ambitions and objectives developed in view of Trust 2025 and to better align with market practices, the Board of Directors, on the Remuneration Committee's recommendation, decided on February 21, 2022, to introduce a combined external performance criterion including some of the indicators that are an integral part of the Group's CSR program, Trust 2025[1] in the short-term variable compensation of Gilles Grapinet for the second semester of 2022.

The Board of Directors, on the recommendation of the Remuneration Committee, decided on February 20, 2023 to reconduct the combined external performance criterion for the second semester of 2023 and to slightly review the latter indicator for 2023 by removing the indicator relating to the volume of collected donations by the Company as this KPI is beyond Company's control. The other twelve indicators remain unchanged and are weighted equally in the below external combined performance criteria as each of them represents each 0.83% of the annual target cash variable compensation of the Chief Executive Officer for 2023.

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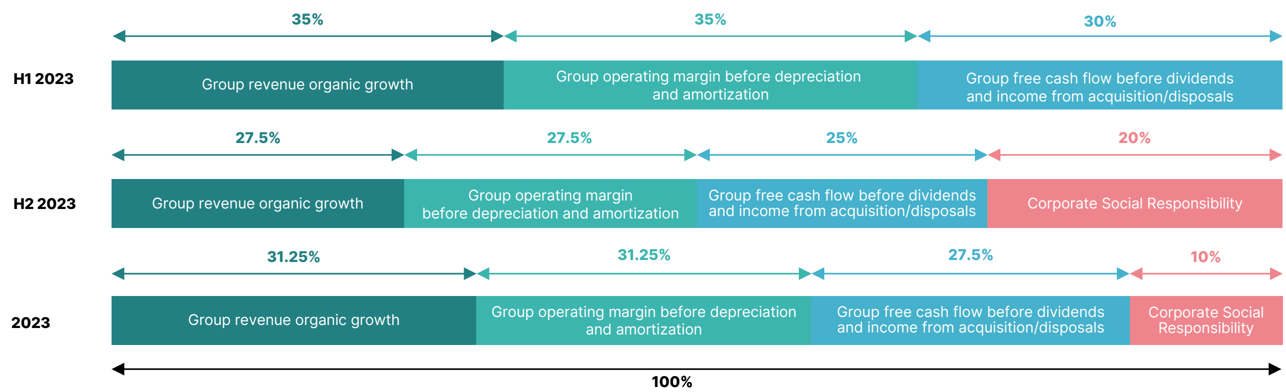
1 *See section A of this Universal Registration Document for more information on the Trust 2025 CSR program.*

The external combined performance criteria for 2023 breaks down as follows:

Fields	Indicators
Platforms secured & available	Quality score 1. Contracts' services availability & response 2. Platforms' service availability & response
	3. Percentage of data subject' request answered in time and in compliance with Worldline privacy policy
	4. Percentage of ISO 27001 certified sites according to the security policy
Customer experience & innovation	5. Net promoter score
	6. Sustainable offer revenue (in millions of euros)
Talent Attraction & Retention/People Diversity	7. Average number of training hours per employees per year
	8. Percentage of disabled workforce in the countries imposing legal requirements
Sustainable procurement/ Ethics & Compliance	9. % of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified
	10. Percentage of total expenses assessed by EcoVadis out of strategic suppliers expenses
	11. Percentage of alerts investigated and related actions plan defined within three months
Climate change	12. Percentage of CO2 emissions offset for scopes 1, 2, 3a

Three indicators that are part of the Trust 2025 program (*i.e.* overall employee satisfaction as measured by the Trust Index of the Great Place to Work® survey, the percentage of women in management positions and the reduction of $eqCO_2$ emissions) have not been integrated into the combined external CSR performance criteria for short-term variable compensation. These three indicators are in fact already integrated into the combined external CSR performance criterion for the multi-year equity variable compensation for the financial year 2023 (as indicated below).

During its meeting of December 16, 2022, the Board of Directors decided that the weighting of the financial and CSR indicators will apply as follows for 2023:



Performance level

During its meeting of February 20, 2023, the Board of Directors, on the Remuneration Committee's recommendation, defined the elasticity curves for each indicator as follows:

Indicator measurement		Achievement levels	% payout
Internal Financial Performance Conditions	*Group Revenue Organic Growth*	Floor: Target -3%	25%
		Target	100%
		Cap: Target +3%	130%
	Group Operating Margin before Depreciation and Amortization (OMDA)	Floor: 80% of Target	0%
		Target	100%
		Cap: 103% of Target	130%
	Group Free Cash Flow (FCF) before dividends and income from acquisitions/ disposals	Floor: 80% of Target	0%
		Target	100%
		Cap: 103% of Target	130%
Non-financial CSR performance condition	*Corporate Social Responsibility*	Floor: Target -50%	50%
		Target	100%
		Cap: Target +30%	130%

The expected threshold and level of achievement of the financial criteria as well and the combined criterion relating to CSR selected to set out the variable annual compensation are economically sensitive, strategic information that cannot be publicly disclosed. However, at the end of the performance assessment period, Worldline will report on the level of performance achieved for each of the criteria.

The objectives indicated have been set at constant consolidation scope and exchange rates. Consequently, the Board of Directors may make adjustments to neutralize the consequences of any events such as changes in scope, accounting method or currency effects.

Procedure for payment of variable compensation:

In accordance with the provisions of Articles L. 22-10-8 and L. 22-10-9 of the French Commercial Code, the variable compensation for the first half and second half relating to 2023 year of performance will be paid after approval by the Shareholders' General Meeting to be held in 2024 to approve the 2023 financial statements.

Multi-year variable compensation in 2023

The Chief Executive Officer's total compensation is fully aligned with the shareholders' interests as described above. As such, the Group is strongly committed to associating its employees with the long-term performance and financial results of the Group, notably through long-term incentive (LTI) plans. Beneficiaries of these LTI plans are mainly the Group's top managers, key resources, experts and some juniors, as well as the Executive Company Officers.

With respect to Executive Company Officers, multi-year equity compensation is particularly appropriate given the level of responsibility of these functions and their ability to contribute directly to the Group's long-term performance in a way that is aligned with shareholders' interests.

This multi-year compensation takes the form of a performance share and/or stock option grant. The mechanisms used do not guarantee a grant or a minimum gain for beneficiaries.

Amount of equity compensation

A proposal will be made to the Shareholders' General Meeting to be held in 2023 to cap the total envelope allocated to Executive Company Officers at 0.033% of the Company's share capital as of the date of the 2023 Shareholders' General Meeting for granting performance shares, and at 0.033% of the share capital on the date of the 2023 Shareholders' General Meeting for granting stock options.

The multi-year variable equity compensation of the Chief Executive Officer remains set at a maximum amount of € 1,370,000 (unchanged versus last year) (assuming the underlying performance conditions are fully met), granted through an equivalent number of stock options and performance shares. This represents 42% of the total value of the Deputy Chief Executive Officer's compensation (fair value in accordance with IFRS 2 recognized in the Company's consolidated financial statements).

In order to take into account the share price volatility, the Board of Directors will limit the maximum number of equity (in addition to the limit relating to the fair value in euros and the limit relating to the percentage of share capital reserved for Company Officers), taking into account, for the determination of the number of performance shares and stock options to be granted, the average of the share price over the three months preceding the grant.

With regard to Executive Company Officers, in order to avoid any windfall effects that might result from the volatility of the share price, it is planned that the number of shares and stock options will be calculated at the date of grant on the basis of the fair value (in accordance with IFRS 2) taking into account the higher of:

(i) the average share price over the three months preceding the grant (reference price); and

(ii) the closing price of the Worldline share on the grant date;

in compliance in any case with the above-mentioned ceilings in euros and percentage of share capital.

Conditions for vesting of performance shares and exercise of stock options

Continued employment

Subject to certain exceptions provided for in the plan (such as death or disability), the exercise of the stock options and/or the vesting of performance shares by the Chief Executive Officer are subject to him maintaining his status as a Company Officer for the entire vesting period.

A rule of proration of the acquisition of the performance shares and stock options not yet definitively vested at the date of retirement of an Executive Company Officer is introduced for the plans granted as from 2022. This rule foresees a reduction of the number of performance shares and stock options not yet definitively vested based on the prorate of the number of complete months of effective presence of the Executive Company Officer in the Group during the vesting period of the concerned plans.

Performance condition

The vesting of performance shares and/or the exercise of stock options are subject to the achievement of internal financial and internal and external non-financial performance conditions measured over a period of at least three financial years. These conditions take into account proxies' and investors' comments on previous plans and their future expectations regarding the Executive Company Officers' compensation policy. These objectives have been defined by the Board of Directors on the Remuneration Committee's recommendation to support the Group in achieving its short-term and long-term strategy. The performance indicators are defined in line with the key success factors for the Group's strategy and include corporate social responsibility (CSR) indicators.

Internal Performance Conditions

The vesting of all or part of the performance shares/stock options shall be subject to the achievement over a three-year period of the following three internal performance indicators directly connected to key success factors for the achievement of the Group's strategy and ambitions as regularly disclosed to the shareholders:

- Average of the Group revenue organic growth rates over three years – as a condition for **30%** of the total vesting;
- Average rate of Group operating margin before depreciation and amortization (OMDA) over three years – as a condition for **25%** of the total vesting; and
- Average Group free cash flow (FCF) before dividends and income from acquisitions/disposals over three years – as a condition for **25%** of the total vesting.

The target achievement levels will be in line with the Worldline market guidance for end-2025.

Combined performance condition relating to Corporate Social Responsibility ("CSR")

In addition to the financial indicators described above, the vesting of some or all of the performance shares/stock options will also be subject to the achievement of a CSR performance condition, defined as a combination of several criteria – as a condition for **20%** of the total vesting. In that respect, and taking into account certain comments from proxies about the nature of the CSR indicators used, new CSR indicators were introduced that relate to the Group's internal CSR policy and are in line with its Trust 2025 strategic plan since 2021.

On the Remuneration Committee's recommendation, the Board of Directors decided to combine CSR criteria related to the environmental commitment, which is part of the Group's strategy, with criteria focused on "people" engagement and gender diversity as part of the Trust 2025 CSR plan (see section A for additional information on the Group's CSR policy).

On February 20, 2023, on the Remuneration Committee's recommendation, and in order to meet the environmental commitment that is part of the Group's strategy, the Board of Directors selected the following external non-financial criterion as a condition for **10%** of the total vesting:

- CO_2 emissions reduction in scopes 1 and 2[1] as part of the "Science Based Target initiative" (SBTi) initiative.

On the Remuneration Committee's recommendation, as part of Trust 2025, and in line with the Group's strategy, the Board of Directors, on February 20, 2023, also selected external and internal non-financial criteria relating to employee satisfaction and diversity, as a condition for **10%** of the total vesting. It is the aim to measure the improvement of the employee's engagement and the improvement of the women's percentage in the management.

Each of the CSR indicators will be measured at the end of the three-year period.

1 *The scope 1 corresponds to the emissions linked to direct combustion of fossil fuels and scope 2 corresponds to the emissions linked to purchase of electricity, district heating and air conditioning.*

Performance indicator measurement

On February 20, 2023, upon the Remuneration Committee's recommendation, the Board of Directors defined an elasticity curve for each indicator as follows:

Indicator measurement		Achievement levels	% vested
Internal Financial Performance Conditions -80%	*Group revenue organic growth rates* Average revenue organic growth rate over three years (2023-2025) ("A")	Floor: Target -2.5%	50%
		Target	100%
		Cap: Target +2.5%	130%
	Group Operating Margin before Depreciation and Amortization rate (OMDA) Average of the Group OMDA rate over three years (2023-2025) ("B")	Floor: Target -2%	50%
		Target	100%
		Cap: Target +2%	130%
	Group Free Cash Flow (FCF) before dividends and income from acquisitions/disposals Average Group FCF over three years (2023-2025) ("C")	Floor: Target -2.5%	50%
		Target	100%
		Cap: Target +2.5%	130%
Non-financial CSR performance condition -20%	CO_2 emissions reduction, expressed in tons of CO_2 (scopes 1 & 2 SBTi) Score obtained at the end of the period concerned (in 2025) ("D1")	Floor: 116% of Target	50%
		Target	100%
		Cap: 83% of Target	130%
	Employee satisfaction and Diversity score Score obtained at the end of the period concerned (in 2025) ("D2")	Floor: Target -3.6pts	50%
		Target	100%
		Cap: Target +3.6pts	130%

A * 30% + B * 25% + C * 25% + [D1 * 10% + D2 * 10%] = average vesting rate
(it being specified that the average vesting rate may not exceed 100%)

On February 20, 2023, upon the Remuneration Committee's recommendation, the Board of Directors reconducted the principle, already applied in 2021 and 2022, of the tightening of the vesting conditions by further penalizing any failure to meet an objective. Depending on the achievement of internal and external conditions, as described above, the average vesting rate is capped at 100% even in the case of outperformance, with the understanding that:

(i) if the acquisition rate for one of the internal financial performance conditions is nil; or

(ii) if the acquisition rate of the non-financial performance condition relating to Corporate Social Responsibility is nil;

the maximum vesting amount would be capped at 90%.

The targets for the financial and non-financial performance conditions will be defined by the Board of Directors, upon recommendation of the Remuneration Committee, at the latest on the date of grant of the 2023 long term equity-based incentive plan foreseen shortly after the Shareholders' General Meeting to be held in 2023. Such targets will be challenging and in line with the market guidance and the strategic plan communicated to the market, including the Trust 2025 program.

The target values will be set by the Board of Directors on recommendation of the Remuneration Committee on at constant consolidation scope and exchange rate. The Board of Directors may make adjustments to neutralize the consequences of any events such as changes in scope, accounting method or currency effects.

At the end of the performance assessment period, the Company will report on the level of satisfaction for each criterion.

Grant date, vesting date of performance shares and stock option exercise date

The grant date will have to occur shortly after the Shareholders' General Meeting to be held in 2023.

The performance shares granted, as well as the right to exercise the stock options granted, will vest at the end of a three year period that begins when they are granted, subject to fulfillment of the vesting conditions (performance conditions and continued employment) in accordance with the plan rules.

- Limitations on the ability to sell performance shares and exercise stock options

The vested performance shares will not be subject to a holding period and will be immediately available for sale by their beneficiaries, subject to the "black-out periods" set by the Company in the Guide for the Prevention of Insider Trading, to the possible possession of inside information, and to applicable laws.

The stock options can only be exercised between the grant date and the tenth anniversary of the grant date (exclusive), subject to some exceptions provided for in the plan rules, the "black-out periods" set by the Company in the Guide for the Prevention of Insider Trading, to the possible possession of inside information, and to applicable laws.

The exercise price of the stock options will be equal to the average opening share prices calculated on the twenty days preceding the grant date plus 5%.

- Rules regarding the holding of shares that have vested or shares issued from exercise of stock options

Executive Company Officers must keep, in registered form, at least 5% of the shares issued from exercise of the stock options and 15% of vested shares until the end of their term as Executive Company Officer, as decided by the Board of Directors of February 20, 2023 upon recommendation of the Remuneration Committee, in line with past decision.

Exceptional compensation

The Chief Executive Officer does not receive any exceptional compensation.

Compensation allocated as Director

The Chief Executive Officer does not receive any compensation as Director.

Defined benefit supplementary pension plan

On the Remuneration Committee's recommendation and as part of Worldline's alignment of its supplementary pension plan with the *Loi Pacte* (Pacte Law) adopted by the French National Assembly on May 22, 2019 (article L. 137-11-2 of the French Social Security Code) and executed by the Order of July 3, 2019 on corporate supplementary pension plans, the Board of Directors decided on February 18, 2020 to implement a new supplementary pension plan from January 1, 2020, reserved for Worldline Executive Committee (Excom) members with a minimum of five years' seniority within the Excom, for Worldline employees or Company Officers, and whose annual fixed compensation exceeds 15 times the French annual social security ceiling for 2020. On February 23, 2021, the Board of Directors, on the Remuneration Committee's recommendation, amended the eligibility conditions for the supplementary pension plan by lowering the seniority condition from five years to three years to align with the new legal environment. This new plan replaces the 2019 Supplementary Pension Plan which is closed to new members and for which rights were frozen at December 31, 2019.

Gilles Grapinet meets the eligibility conditions for this pension plan, in force within Worldline Group since January 1, 2020 as a replacement for the 2019 Supplementary Pension Plan. Gilles Grapinet earns pension benefits on the basis of an annual contribution rate of 0.97% in 2020 and 0.64% as from 2021.

This new plan, together with the accumulated rights built up under the 2019 Supplementary Pension Plan frozen on December 31, 2019, should allow Gilles Grapinet to earn pension rights at retirement age corresponding to an annuity that should not exceed € 291,000, within the limits of the achievement of the performance conditions set annually.

For 2023, at its meeting of February 20, 2023 and on the Remuneration Committee's recommendation, the Board of Directors decided to use the following performance conditions to approve the annual grant of the pension entitlement under the plan established on January 1, 2020. These performance conditions are in line with the key success factors for the achievement of the Group's ambitions and its environmental commitment fully embedded in its strategy.

- **Group Revenue Organic Growth** in line with 2023 market guidance – counting for **30%** in the validation of the pension annuity;
- **Group Operating Margin before Depreciation and Amortization** (OMDA) in line with 2023 market guidance – counting for **25%** in the validation of the pension annuity;
- **Group Free Cash Flow** in line with 2023 market guidance – counting for **25% in** the validation of the pension annuity;
- **The combined external performance criterion regarding CSR** – counting for **20%** in the validation of the pension annuity.

The validation of the year is limited to a total of 100%.

The curves applicable to each financial performance indicator (*i.e.* Group Revenue Organic Growth, Group Operating Margin before Depreciation and Amortization and Group Free Cash Flow) are those used in the long-term equity-based incentive plan for 2023 (see above). The curves applicable to the combined external performance criterion regarding CSR are aligned with those applicable for the short-term variable compensation of the Executive Company Officers.

The target values have been set at constant consolidation scope and exchange rates. Consequently, the Board of Directors may make adjustments to neutralize the consequences of any events such as changes in scope of consolidation, accounting method or currency effects.

Compensatory allowance for forced departure

On February 18, 2019, the Board of Directors decided that Gilles Grapinet's change in status should not impact the amount of his supplementary pension plan.

However, Gilles Grapinet's change in status results in the loss of pension rights that he had previously validated, through performance conditions, in the Atos supplementary pension plan during his ten years within the Atos group (for the 40 quarters validated within the Atos group on December 31, 2018, only 12.44 were recognized by Worldline SA to the same date, corresponding to 12.67 quarters on February 1, 2019).

Therefore, the Board of Directors decided to implement, to the benefit of Gilles Grapinet, a compensatory allowance in the event of forced departure, provided he does not engage in any other professional activity.

The amount of this compensatory allowance is equal to the difference between the net amounts (after payment of the social security contributions):

- The pension due to Gilles Grapinet on December 31, 2018 pursuant to the supplementary pension plan acquired at Atos SE and Atos International (*i.e.* € 291,000 gross); and
- The pension received by Gilles Grapinet pursuant to the supplementary pension plan in force within Worldline SA.

At the Board of Directors' discretion, this allowance will take the form of a lump sum allowance or a life annuity that will not be subject to the provisions of article L. 137-11 of the Social Security Code.

The benefit of this allowance is conditional upon the achievement of performance conditions, as set by the Board of Directors in the strategic plans, for at least two-thirds of the period during which Gilles Grapinet is Chief Executive Officer of Worldline (since 2014[1]).

No compensatory allowance will be paid to Gilles Grapinet in the event of resignation. Gilles Grapinet will also not benefit from this allowance if he voluntarily leaves Worldline to claim his pension rights. In case of a departure before retirement age, Gilles Grapinet will benefit from this allowance only in case he would not resume any professional activities until he can benefit from his retirement rights. The allowance is still due in case of departure due to 2nd or 3rd category invalidity or in the event of death. No additional rights have been created compared to the situation that existed until February 1, 2019.

This compensatory allowance was approved by the Shareholders' General Meeting held on April 30, 2019. The 2020, 2021 and 2022 Shareholders' General Meeting approved the renewal of this compensatory allowance.

This compensatory allowance may only be paid after the Board of Directors has validated the fulfillment of the applicable performance conditions.

Total rights as per (i) the Supplementary Pension Plan frozen on December 31, 2019 (French Social Security Code, article L. 137-11), including any increase in his reference compensation, (ii) the new defined benefit supplementary pension plan (French Social Security Code, article L. 137-11-2) set up on January 1, 2020, and (iii) the compensatory allowance in case of forced departure before retirement cannot exceed a gross annuity of € 291,000.

Fringe benefits

The Chief Executive Officer will continue to benefit from a company vehicle with driver, which can be used for private purposes. This type of benefit is treated as a fringe benefit for tax and social security purposes.

The Chief Executive Officer will also benefit from an annual medical check-up and an investment advisor.

Other compensation components

In accordance with the approval granted by the Shareholders' General Meeting of April 30, 2019, Gilles Grapinet is entitled to the reimbursement plans for healthcare and incapacity, disability and death policy costs applicable to Worldline Group employees, as well as to the foreign travel assistance policy in force within Worldline.

The healthcare policy in force includes in-patient and out-patient benefits (including medication reimbursement and alternative medicine), as well as dental and vision coverage.

The healthcare contribution paid to the insurer is defined as a percentage of the annual salary capped at five times the annual Social Security ceiling and is cofinanced by the Company.

The "incapacity, disability, death" policy mainly offers the following benefits:

- Death coverage of 320% of the annual salary up to bracket C (eight times the annual Social Security ceiling), with a maximum of 500% in case of permanent disability;
- An educational annuity of 12% to 15% of the annual salary up to bracket C, depending on the children's age;
- Salary maintained (up to bracket C) in case of incapacity/disability.

The "incapacity, disability/death" contribution paid to the insurer is defined as a percentage of the annual salary with a maximum of five times the annual Social Security ceiling and is cofinanced by the Company.

The insurance policies relating to these plans are subject to the rules and laws applicable for this type of policy.

The Board of Directors has the authority to revoke the plans applicable to the Chief Executive Officer.

D.2.1.1.3 Compensation policy for the Deputy Chief Executive Officer, Marc-Henri Desportes

D.2.1.1.3.1 Components of the compensation policy for 2023 for Marc-Henri Desportes, Deputy Chief Executive Officer

Suspension of his employment contract

In accordance with article 24 of the Company's bylaws, based on a proposal from the Chief Executive Officer and upon recommendation of the Nomination Committee, the Board of Directors decided on July 21, 2018 to appoint Marc-Henri Desportes as Deputy Chief Executive Officer effective August 1, 2018.

As a result of his appointment, the permanent employment contract entered into between Marc-Henri Desportes and Worldline on June 1, 2014 was suspended as of August 1, 2018 for the duration of his duties as Deputy Chief Executive Officer.

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1 *The performance conditions applicable to the 2014-2018 period are set in appendix of the Atos pension plan rules during the period concerned (detailed in the Atos Reference Document for the concerned period). Regarding 2019, the Board of Directors decided on February 18, 2019, on the Remuneration Committee's recommendation, to apply the performance conditions as defined in the stock option plan rules of July 24, 2019 (see section G.3.2.3 of the 2019 Universal Registration Document). For 2020, refer to section G.3.2.2 of the 2020 Universal Registration Document. For 2021, refer to the section G.3.2.3 of the 2021 Universal Registration Document. For 2022, refer to the section D.2.2.1 of the 2022 Universal Registration Document. For 2023, refer to paragraphs above.*

This suspension was formalized in an employment contract suspension agreement authorized by the Board of Directors on July 21, 2018 and approved by the Shareholders' General Meeting on April 30, 2019 under the provisions of article L. 225-38 of the French Commercial Code. The main provisions of this agreement are as follows:

- the suspension will last for his term of his office as an Executive Company Officer;
- his employment contract does not end when his duties as Executive Company Officer end. At the end of his term of office as an Executive Company Officer, the Deputy Chief Executive Officer will return to his duties or equivalent duties within the Worldline Group. These duties will correspond to his skills and experience acquired since he was hired on August 1, 2009, including those acquired during the employment contract suspension period;
- he will continue to acquire seniority during his term of office as an Executive Company Officer;
- the time-saving account is suspended during the employment contract suspension period (however, this benefit is maintained during the employment contract suspension period).

The employment contract will take effect again at the end of Marc-Henri Desportes' term of office. When the contract comes back into force, Marc-Henri Desportes will receive compensation appropriate to his new position, taking into account the seniority he will have earned as described above. His annual fixed compensation will be equal to at least € 350,000 and his annual variable compensation will be equal to at least € 350,000, with the payment capped at 130% in case of outperformance and with no minimum payment.

The other individual and collective benefits to which Marc-Henri Desportes was entitled as an employee at the time his employment contract was suspended will resume again under the terms and conditions applicable at the time the employment contract restarts.

The suspended employment contract does not provide for any exceptional bonus payment at the time of departure.

The contract may be terminated in accordance with the provisions of labor law (resignation, breach of contract or dismissal) while respecting the periods of notice and indemnities governed by the provisions of the French Labor Code and the applicable collective agreements.

Reminder of the principles set in 2021 and renewed in 2022

In 2021[1], the Board of Directors decided to set the Deputy Chief Executive Officer's compensation as follows.

His fixed annual compensation amount was set at € 440,000, and his target annual variable compensation amount has been set at 100% of his fixed compensation (*i.e.* € 440,000). Moreover, the annual amount of his long-term equity-based compensation was set at a value of € 810,000[2] (to align this component of compensation above the third quartile of CAC 40 market practices, reflecting the culture of performance and market practices in the Group's business sector.

Therefore the Deputy Chief Executive Officer's total annual target compensation was set at € 1,690,000.

This compensation has been approved by the Shareholders' General Meeting of May 20, 2021.

(In €)	**As from July 1, 2021**
Annual fixed compensation	440,000
Annual variable target compensation	440,000
Total annual target cash compensation	880,000
Total annual target compensation (including long-term equity compensation)	**1,690,000**

It was already noted at that time that the readjustment implemented in 2021 brought the Officer's compensation more closely with the lower quartile of CAC 40 companies although it still remained 10% below the lower quartile of the CAC 40 so the Board of Directors, on Remuneration Committee's recommendation, already announced its intent to consider, in compliance with the underlying principles of the compensation policy, other adjustments in the future taking into account the context and the future positioning of Worldline within the CAC 40.

Principles set in 2023

In line with its intention as reminded above, the Board of Directors decided on February 20, 2023, on the recommendation of the Remuneration Committee, to review the compensation policy of the Deputy Chief Executive Officer.

Such compensation review appears even more appropriate as the term of office of Marc-Henri Desportes as Deputy Chief Executive Officer has been confirmed by the Board of Directors on February 20, 2023, on recommendation of the Remuneration Committee, subject to the renewal of the mandate of Chief Executive Officer of Gilles Grapinet at the 2023 General Meeting.

1 *Reference is made to the 2020 Universal Registration Document, section G.3.1.4.1. for the initial decision taken by the Board of Directors early 2020 postponed to 2021.*
2 *Assuming the underlying performance conditions are fully met (fair value determined in accordance with IFRS 2 recognized in the Company's consolidated accounts).*

As part of its work, the Board of Directors highlighted the Deputy Chief Executive Officer's experience, career history and performance, particularly within Worldline. The Board stressed the efficient leadership and proven capabilities of the Deputy Chief Executive Officer characterized by the successful development of the Group since the Company's initial public offering in 2014 marked by year-on-year guidance execution, constant growth trajectory, improved profitability and cash generation resulting in a four-fold increase in revenue, three-fold increase in headcount, five-fold increase in market capitalization and three-fold increase in Worldline's share price. More precisely, the Group's financial trajectory shows +11% organic growth and +16% EBITDA since the Deputy Chief Executive Officer's compensation was effectively last increased in 2021. The Board of Directors noted the solid performance over the years combined with a unique transformative strategy accelerated since the acquisition of Ingenico Group.

Besides, the timing for such review was notably supported by the upcoming expiry of the mandate as director of the Chief Executive Officer to which the mandate of the Deputy Chief Executive Officer is linked at the Shareholders' General Meeting to be held in 2023 while the Group just announced a solid execution of the first year of its ongoing 3-year strategic plan (2022 - 2024):

	2020 EXECUTION	2021 EXECUTION	2022 EXECUTION	2023 GUIDANCE	2024 AMBITION
Revenue	**-4.6% organic growth** (€ 2,748 million)	**6.8% organic growth** (€ 3,689 million)	**10.7% organic growth** *Guidance: 8-10%* (€ 4,364 million)	**8-10% organic growth**	**9% to 11% revenue CAGR 2022-2024**
OMDA	**60 bps OMDA margin improvement** (€ 700 million or 25.5%)	**220 bps OMDA margin improvement** (€ 933 million)	**110 bps OMDA margin improvement** *Guidance: 100-150 bps* (€ 1,133 million)	**Above 100 bps improvement**	**Above 400bps improvement over the period**
FCF	**50% OMDA conversion** (€ 349 million)	**43.6% OMDA conversion** (€ 407 million)	**45.9% OMDA conversion** *Guidance: c. 45%* (€ 520 million FCF)	**46% - 48% OMDA conversion rate**	**c.50% OMDA conversion by 2024**

Worldline conducted an analysis of market practices (with the assistance of specialized firms) on the positioning of the compensation of the Executive Company Officers in relation to the practices of other CAC 40 companies and Worldline's competitors Although Worldline's positioning remains very specific (i) compared to other CAC 40 companies in particular with respect to its business, profile and trajectory and (ii) compared to its international peers in particular US ones, this study has confirmed in line with the same studies conducted in 2021 and 2022, the persistent gap showing the Deputy Chief Executive Officer's total annual target compensation significantly below his direct competitors. Such analysis also stressed that the total annual target compensation for the Deputy Chief Executive Officer falls by 12% below the lowest 25^{th} percentile of CAC 40 companies and by 7% of worldwide competitors[1]. It has also to be noted that the gap should now be even higher as the analysis was made on the basis of past available figures while numerous players have recently implemented significant increases.

Having considered the foregoing, the Board of Directors considered that the decision to increase the compensation would come at a time when the retention of Executive Company Officers, key talents and experts of the Group is key for the Group in order to secure the delivery of announced operational and financial performance in the context in particular of the 3-year strategic plan, the ongoing transformation and the CSR program (TRUST 2025).

Given the specific context during the past years (in particular the Covid-19 pandemic and the war in Ukraine) no increase was finally implemented since 2021 despite the initial intention of the Board to gradually increase their compensation so their remuneration gap versus the market practice has increased. Indeed, it is reminded[2] that the analysis already conducted in 2022, confirmed, even after the increase decided in 2020 and implemented in 2021, the persistent gap already identified and highlighted at that time that the total target compensation of the Deputy Chief Executive Officer was positioned below the lowest 25^{th} percentile of CAC 40 companies (by +1% for the total compensation and by 28% for the total target cash annual compensation) .

The Board of Directors, following the recommendation of the Remuneration Committee, also took into account the AFEP-MEDEF Code which recommends that the fixed part of the compensation be reviewed over a relatively long period of time[3] and considered that the reviews were sufficiently spaced out. Indeed, the Deputy Chief Executive Officer's remuneration has only been reviewed once in five years (in 2021), being reminded that the last review was initially contemplated in 2020 and finally delayed to 2021 upon suggestion of the CEO and the Deputy CEO, given the Covid-19 pandemic context and associated challenges.

1 *The panel of worldwide competitors is composed in particular of: Adyen, Evo Payment, FIS, Fiserv, Global Payment, Nexi and Shopify.*
2 *Please see section G.3.1.5.2 of the 2021 Universal Registration Document*
3 *The Deputy Chief Executive Officer's remuneration has only been reviewed once in five years (in 2021). It is reminded the last review was initially contemplated in 2020 and delayed to 2021 given the Covid-19 pandemic context.*

In a context where Worldline will significantly develop over the current 3-year strategic plan 2022 – 2024 (c. + 30% Revenue, + 50% EBITDA, +20% Headcount), and market practices as well as direct competitors have significantly increased the remunerations of the Executive Company Officers in the past years whilst the war of talents is very active, it is in the best interests of the Group and the Shareholders to adjust the compensation policy for the Executive Company Officers so it remains balanced between the Company's corporate interest, market practice and the performance of the Executive Company Officers; it remains competitive and in line with market practices so it is sufficiently attractive to retain them; it fairly rewards their performance ; and it ensures proper alignment with the shareholders' interests.

As a result, on the Remuneration Committee's recommendation, the Board, on February 20, 2023 decided, subject to the approval of the 2023 General Meeting, to increase the Deputy Chief Executive Officer's annual compensation, as follows:

- raise the amount of the fixed annual compensation of the Deputy Chief Executive Officer to 570,000 €;
- set the amount of his target variable annual compensation at 100% of his fixed annual compensation;
- set the annual amount of his long-term equity compensation at € 880,000 (fair value determined in accordance with IFRS 2 recognized in the Company's consolidated financial statements). This reflects the performance and profitability culture and market practices of the Worldline business sector.

The Deputy Chief Executive Officer's total annual target compensation will therefore be increased by 19.5% (a total of € 2,020,000), globally consistent with the overall Group employee salary increase budget since the Chief Executive Officer's compensation was last increased..

Since the gap versus the market is significantly higher for the fixed part of the annual compensation and the variable part of the total target compensation is very high, it was decided to increase mainly the annual base salary while the variable part, subject to performance conditions, will remain highly predominant as it will still account for more than 74% of the total annual target compensation in order to preserve a strong alignment of interests between the Executive Company Officers and the shareholders and other stakeholders.

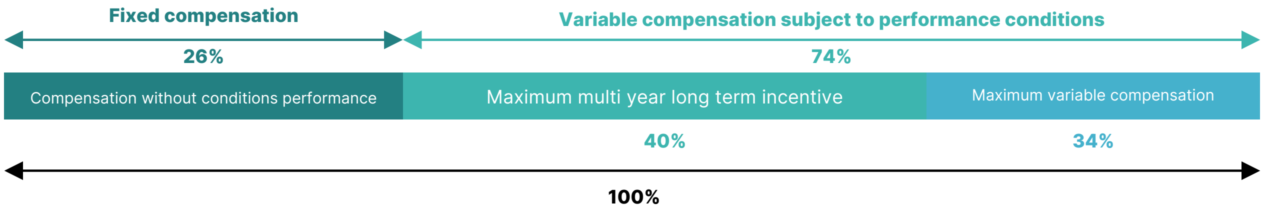
Considering the current challenging, inflationary and volatile macro-economic context and upon the proposal of the concerned Executive Company Officers, and should you approve the proposed revision, the Board decided to defer the implementation of the planned increase to January 1, 2024.

(in euros)	**As of July 1, 2021**	**As of January 1, 2024**
Annual fixed compensation	440,000	570,000
Annual variable target compensation	440,000	570,000
Total annual target cash compensation	880,000	1,140,000
Total annual target compensation (including long-term equity compensation)	1,690,000	2,020,000

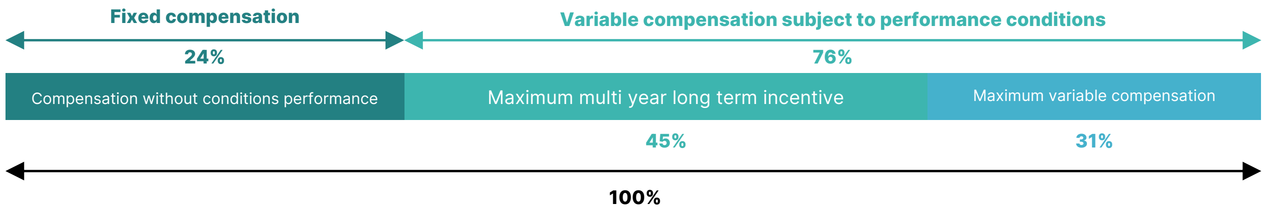
Even after the foregoing compensation increase, the total cash compensation will however remain below the lowest quartile of the CAC 40 (-14%) while the total annual target compensation will be positioned at the level of this lowest quartile of the CAC 40 as well as worldwide competitors.

Structure of the compensation

On the Remuneration Committee's recommendation, the Board of Directors decided to review as of January 1st, 2024, the structure of Marc-Henri Desportes' compensation for his duties as Deputy Chief Executive Officer by slightly rebalancing the annual fixed compensation versus the variable part, but always keeping the percentage of the predominant part of this compensation which is subject to the fulfillment of performance conditions. As of January 1st, 2024, the structure of the compensation would be the following:



However, for 2023, the structure of Marc-Henri Desportes' compensation remains unchanged compared to last year and is as follows:



Fixed compensation 2023

The annual fixed compensation of the Deputy Chief Executive Officer rewards the responsibilities linked to these duties. It is determined by taking into account the scope and the complexity of these roles and responsibilities (in particular the Group's size and presence on the CAC 40), the office holder's experience, career path, length of service within the Group and expertise, as well as market practices for identical or similar positions (external competitiveness) and changes in employees' compensation.

For 2023, the fixed annual compensation of the Deputy Chief Officer remains set at € 440,000 gross (unchanged versus last year).

Annual variable compensation 2023

The variable compensation of the Deputy Chief Executive Officer, subject to performance conditions, remains set with an annual target being equal to 100% of the annual base salary (i.e. € 440,000). The maximum amount of variable compensation of 130% is kept.

In addition, it follows the same conditions and principles as those applicable to the Chief Executive Officer, as described above in paragraph D.2.1.4.3.

Multi-year variable equity compensation 2023

The multi-year variable equity compensation of the Deputy Chief Executive Officer remains set at a maximum amount of € 810,000 (unchanged versus last year) (assuming the underlying performance conditions are fully met), granted through an equivalent number of stock options and performance shares. This represents 45% of the total value of the Deputy Chief Executive Officer's compensation (fair value in accordance with IFRS 2 recognized in the Company's consolidated financial statements).

The multi-year long-term compensation of the Deputy Chief Executive Officer follows the same principles and conditions as those applicable to the Chief Executive Officer, as described above in paragraph D.2.1.4.3.

Exceptional compensation

The Deputy Chief Executive Officer does not receive any exceptional compensation.

Compensation allocated as Director

Marc-Henri Desportes has not been appointed as a Director of the Company and therefore does not receive any compensation allocated to Directors. The Deputy Chief Executive Officer also does not receive any compensation for his duties as Chief Executive Officer of Worldline IGSA (previously known as Ingenico Group SA).

Severance Pay

In the event of termination of his duties, the Deputy Chief Executive Officer will not receive any severance pay or compensation under a non-compete clause.

Fringe benefits

The Deputy Chief Executive Officer benefits from a company car without driver.

The Deputy Chief Executive Officer also benefits from an annual medical check-up and an investment advisor.

Supplementary pension plans

The Deputy Chief Executive Officer does not benefit from any supplementary pension plan in force within the Company.

Other compensation components

The Deputy Chief Executive Officer is entitled to the Group reimbursement plans for healthcare and incapacity, disability and death policy costs applicable to Group employees, as well as to the foreign travel assistance policy in force within Worldline.

The healthcare policy includes in-patient and out-patient benefits (including medication reimbursement and alternative medicine), as well as dental and vision coverage.

The healthcare contribution paid to the insurer is defined as a percentage of the annual salary capped at five times the annual Social Security ceiling and is cofinanced by the Company.

The incapacity, disability and death policy mainly offers the following benefits:

- Death coverage of 320% of the annual salary up to bracket C (eight times the annual Social Security ceiling), with a maximum of 500% in case of permanent disability;
- An educational annuity of 12% to 15% of the annual salary up to bracket C, depending on the children's age;
- Salary maintained (up to bracket C) in case of incapacity or disability.

The incapacity, disability and death contribution paid to the insurer is defined as a percentage of the annual salary with a maximum of five times the annual Social Security ceiling and is cofinanced by the Company.

The insurance policies relating to these plans are subject to the rules and laws applicable for this type of policy.

The Board of Directors has the authority to revoke the Deputy Chief Executive Officer's eligibility for these plans.

D.2.1.2 Compensation policy for the Chairman of the Board of Directors, Bernard Bourigeaud

D.2.1.2.1 General principles

To ensure that the non-executive Board Chairman stays independent in his assessment of the Company's general management actions, his compensation does not include any variable component linked to the Group's short or long-term performance.

The Board of Directors determined the structure and amount of compensation for the non-executive Chairman, on the recommendation of the Remuneration Committee, after reviewing comparable position in CAC 40 companies and taking into account:

- the absence of a preexisting position as non-executive company officer;
- the special missions entrusted to the Chairman of the Board in addition to his statutory missions.

The fixed compensation is calculated *prorata temporis* for term of office ending or starting during the year, for any reason.

D.2.1.2.2 Compensation for 2023

Fixed compensation

On December 15, 2021, the Board of Directors, on the Remuneration Committee's recommendation, decided to maintain the amount of annual fixed compensation for the non-executive Chairman of the Board of Directors at € 300,000 in 2021 and 2022. Such level of compensation was renewed for 2023 by the Board of Directors, on the Remuneration Committee's recommendation, on 16 December 2022. This amount remains below the lowest quartile of CAC 40 companies for similar positions. The approach used by the Board consists of gradually bringing the compensation of the Chairman of the Board of Directors at a level coherent with the Company's positioning within the CAC 40 since completion of the acquisition of Worldline IGSA (previously known as Ingenico Group SA) in 2020.

No other compensation component

On December 15, 2021, the Board of Directors decided, for the financial year 2022, to continue to declare the Chairman ineligible to receive compensation for attending Board and Committees' meetings, as was the case for the previous financial year.

More generally, the Chairman of the Board of Directors will not benefit from any compensation other than his fixed annual compensation, and in particular neither annual or multi-year variable compensation, nor exceptional compensation, nor termination indemnity, nor benefits in kind, nor supplementary or additional pension.

Such decision was renewed for 2023 by the Board of Directors, on the Remuneration Committee's recommendation, on 16 December 2022.

Expenses reimbursement

The Chairman of the Board of Directors is entitled to a reimbursement of the expenses incurred in connection with his mission, such as travel expenses, upon presentation of receipts.

D.2.1.3 Compensation policy for Directors

D.2.1.3.1 General principles

On the Remuneration Committee's recommendation, the Board of Directors sets the rules for allocating among the directors the total annual amount of Directors' compensation set by the Shareholders' General Meeting. These rules provide for the payment of:

- a **fixed** amount calculated on a *prorata temporis* basis for terms of office ending or starting during the financial year; and
- a **variable** amount (which is predominant) allocated by the Board of Directors on the basis of actual attendance at Board and Committees' meetings.

Additional compensation is allocated to the Lead Independent Director.

The compensation policy is reassessed each year by the Board of Directors and can be subject to reevaluations. During this reassessment it regularly uses studies from comparable companies and legal opinions prepared by third parties.

D.2.1.3.2 Components of the compensation policy for Directors

On June 9, 2020, the maximum total amount of the compensation allocated to Directors was recalculated by the Shareholders' General Meeting to take into account any changes in the composition of the Board following the completion of the acquisition of Worldline IGSA (previously known as Ingenico Group SA), as well as the Group's initial listing on the CAC 40. It was thus increased to € 1,200,000.

During its meeting of February 23, 2021, the Board of Directors, upon proposal of the Remuneration Committee, decided to slightly increase the variable portion of the compensation allocated to directors for attendance at Board meetings (from € 2,000 to € 2,500 per meeting attended), as well as that allocated to Committee members (from € 1,000 to € 1,500 per meeting attended).

Due to the uncertain and difficult economic context during the first semester of 2021 following the health crisis linked to the pandemic of Covid-19, this revision was only implemented as from July 1, 2021.

On February 21, 2022, the Board of Directors, upon the recommendation of the Remuneration Committee, which met on February 16, 2022, decided to retain, for the financial year 2022, the same rules for allocating the total amount of the directors' compensation as the ones applicable to the previous financial year 2021. The allocating rules are stated below:

BOARD OF DIRECTORS	
All members	**Fixed**
	€ 20,00
	Variable
	€ 2,500 per meeting attended
Lead Independent Director	**Additional fixed**
	€ 15,000 per year
COMMITTEES	
All members	€ 1,500 per meeting attended
Chairman of the Audit Committee	€ 3,500 per meeting attended
Chairman of other Committees	€ 2,500 per meeting attended

Successive meetings held on the same day are counted as one meeting:
- *If the Board meets several times on the same day, a single compensation payment shall be paid for all sessions;*
- *If a Director attends meetings for several separate Committees on the same day, then only the highest compensation payment shall be paid for all the sessions;*
- *If a Director attends several meetings of the same Committee on the same day, only one remuneration is paid for all the meetings*

It being precised that:

- the Censor is paid in the same way as Directors and the directors representing the employees don't receive any compensation for the exercise of their term of office;
- directors and the Censor will be reimbursed for expenses incurred while performing their term of office, notably travel and accommodation expenses, upon presentation of receipts;
- neither the directors nor the Censor receive compensation for any mandate held in Group companies.

Directors representing employees receive a salary under their employment agreement, which is not related to the performance of their term of office as Directors of the Company.

As mentioned above in section D.2.1.2.2, the Chairman of the Board of Directors does not receive any compensation for his position as Director, but receives a fixed annual compensation for his position as Chairman.

The Chief Executive Officer does not receive any compensation for his term of office as Director.

D

D.2.2 Components of compensation paid or awarded to Company Officers for the financial year 2022, submitted to a shareholder vote

Pursuant to the provisions of article L. 22-10-34 of the French Commercial Code, the amounts and components presented below, resulting from the implementation of the compensation policies for Company Officers approved by the Shareholders' General Meeting held on June 9, 2022, are subject to the shareholders' approval during the Shareholders' General Meeting to be held in 2023. They form an integral part of the Board of Directors' report on corporate governance.

D.2.2.1 Components of compensation due or awarded for the financial year 2022 to Gilles Grapinet, Chief Executive Officer

The compensation policy for the Chief Executive Officer was approved by the Shareholders' General Meeting held on June 9, 2022 (under the 23th resolution). Reference is made to paragraph G.3.1.4.3 of the 2021 Universal Registration Document in which the said compensation policy is described.

The components making up the total compensation and fringe benefits of all kinds paid or allocated to Gilles Grapinet in 2022 comply with this policy.

The table below mentions all the components of compensation paid or allocated to Gilles Grapinet for financial year 2022 and which will be subject to the approval of the Shareholders' General Meeting to be held in 2023:

Components of compensation subject to approval	Amounts paid during the year ended *(in €)*	Amounts awarded during the year or accounting value *(in €)*	Presentation
Annual fixed compensation	750,000	750,000	Fixed compensation paid and attributed to Gilles Grapinet for his duties as Chief Executive Officer of Worldline in 2022.
Annual variable compensation	761,624*	994,798**	* Amount allocated for the year ended in 2021 and paid in 2022 and approved by the Shareholders' General Meeting on June 9, 2022 – for further information, see the 2021 Universal Registration Document. ** Amount granted for the year ended in 2022 and which will be paid in 2023 after approval by the Shareholders' General Meeting to be held in 2023 – for more details on the performance criteria and achievement of these criteria, see paragraph on "Level of achievement of objectives linked to the annual variable compensation" below.
Value of stock options granted during the year[1]	0	291,822[1]	Grant of 44,485 stock options to Gilles Grapinet – for more details see the paragraph on "Multi-year equity compensation" below (vesting conditions for these rights are detailed in section D.2.3.5).
Value of performance shares granted during the year[1]	0	1,077,872[1]	Grant of 44,485 performance shares to Gilles Grapinet – for more details see the paragraph on "Multi-year equity compensation" below (vesting conditions for these shares are detailed in section D.2.3.8).
Exceptional compensation	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Gilles Grapinet.
Compensation allocated to Directors	0	0	No compensation was paid/allocated to Gilles Grapinet for his duties as Director in accordance with the compensation policy applicable to Directors and to the Chief Executive Officer.
Fringe benefits	6,597	6,597	In 2022, Gilles Grapinet benefited from a company car with a driver, an annual medical check-up and an investment adviser.

Components of compensation subject to approval	Amounts paid during the year ended *(in €)*	Amounts awarded during the year or accounting value *(in €)*	Presentation
Supplementary pension plan	0	0	No pension was paid/attributed to Gilles Grapinet in 2022 – for more information about the pension plans, see the "Supplementary pension plans" paragraph hereunder.
Compensatory allowance for forced departure	0	0	No amount was paid or granted to Gilles Grapinet during 2022 as he still holds his position within Worldline SA – for more information about the compensatory allowance, see paragraph "Compensatory allowance" below.
Social protection plans (employer contributions)	4,838	4,838	Amount corresponding to the employer contributions for the plan covering the reimbursement of health costs and the incapacity, disability, death policy – for more information about those plans, see the "Social protection plans" paragraph below.
Compensation paid by a company in the scope of consolidation	0	0	No compensation was paid/allocated to Gilles Grapinet by a company in the scope of consolidation.
Severance pay and non-compete clause	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Gilles Grapinet.
TOTAL	**1,523,059**	**3,125,927**	

1 *Fair value determined pursuant to IFRS 2 recognized in the consolidated financial statements.*

D

Level of achievement of the objectives linked to the 2022 annual variable compensation

The annual variable compensation due to Gilles Grapinet for 2022 amounts to € 994,797.71 and corresponds to a payment of 113% of the annual target variable compensation and 133% of the annual fixed compensation.

In 2022, the nature and weighting of each indicator included in the Chief Executive Officer's variable compensation, as well as the average achievement and payout rates of annual objectives are as follows:

2022	Weight	Achievement rate	Payout rate
Group revenue organic growth	35%	101.2%	117.3%
Group Operating Margin before Depreciation and Amortization (OMDA)	27.5%	99.8%	99.7%
Group Free Cash Flow	27.5%	111.0%	121.9%
Corporate Social Responsibility	10%	110.4%	110.4%
Payout as a% of the target variable compensation (on annual basis)			**113.0%**

The achievement of each of the objectives attached to this compensation component as well as the amount of the corresponding variable compensation were validated by the Board of Directors at meetings held on July 26, 2022 and February 20, 2023. The variable compensation due for the first half of 2022 amounted to € 532,071.83, *i.e.* 120.93% of the target variable compensation (on a half-yearly basis) and € 462,725.88 for the second half of 2022, *i.e.* 105.16% of his target variable compensation (on a half-yearly basis).

2022 Objectives	**First Half**			**Second Half**		
Indicator	Weight	Achievement	Payout*	Weight	Achievement	Payout*
Group revenue organic growth	40%	102.1%	130%	30%	100.0%	100.4%
Group Operating Margin before Depreciation nd Amortization (OMDA)	30%	99.8%	99.8%	25%	99.7%	99.6%
Group Free Cash Flow [1]	30%	116.8%	130%	25%	104.1%	112.2%
Corporate Social Responsibility	0%	NA	0%	20%	110.4%	110,4%
Payout as a% of the target variable compensation (on a half-year basis)			**120,93%**			**105.16%**

** After applying the 130% capped elasticity curve.*

1 Before dividends and income from acquisitions/disposals.

The detailed achievement and payout of the Corporate Social Responsibility indicator for H2 2022 is the following:

Topic	**Indicators**	**Weight of KPI**	**Achievement**	**Payout**
Platforms secured & available	Quality score – Contracts' services availability & response	7.7%	100.0%	7.7%
	Quality score – Platforms' services availability & response	7.7%	100.0%	7.7%
	% of data subject' request answered in time and in compliance with Worldline privacy policy	7.7%	102.1%	7.9%
	% of ISO 27001 certified sites according to the security policy	7.7%	98.5%	7.6%
Customer experience & innovation	Customer Net Promoter Score	7.7%	102.1%	7.9%
	Total revenue of "sustainability offering" (M€)	7.7%	117.6%	9.0%
Talent attraction & retention/People diversity	Average number of Training hours per employee per year	7.7%	105.0%	8.1%
	% of additional disabled workforce in the countries with legal requirements/targets	7.7%	177.8%	13.7%
Sustainable procurement/ Ethics & Compliance	% of suppliers evaluated by EcoVadis with a score below 45 having an action plan to solve critical findings identified	7.7%	100.0%	7.7%
	% of total expenses assessed by EcoVadis out of strategic suppliers expenses*	7.7%	101.2%	7.8%
	% of alerts investigated and related actions plan defined within three months	7.7%	110.3%	8.5%
Climate change	% of CO2 neutralised emissions for scope 1, 2, 3a	7.7%	100.0%	7.7%
Local communities	Volume of collected donations in €m w/o TSS	7.7%	120.6%	9.3%
	Payout for 20% of the H2 2022 target variable compensation			**110.4%**

Budget targets are in line with the financial targets shared by the Company for continued operations (excluding the TSS business (Terminals Solutions & Services ("TSS")) for which the strategic orientation of divestiture was taken by the Board of Directors on October 25, 2021 and which was recognized as assets held for sales under IFRS 5) norm triggering the communication to the market of its updated 3-year objectives. In this respect, it is specified that:

- the above-mentioned objectives associated with the variable compensation of the Chief Executive Officer for the first half of the year have been readjusted in order to take into account changes in the Group's scope of consolidation and, in particular, the completion of various mergers/acquisitions activities carried out during the first half of 2022, including:

1. the acquisition of Worldline Merchant Services Italia[1] (as from January 3, 2022);
2. the acquisition of a controlling stake in the commercial acquiring business of ANZ and the creation of a joint-venture controlled by Worldline with ANZ (as from April 1, 2022);
3. the acquisition of Eurobank Merchant Acquiring activities (as from June 30, 2022).

- The above-mentioned objectives associated with the variable compensation of the Chief Executive Officer for the second half of the year have been readjusted in order to take into account changes in the Group's scope of consolidation and, in particular, the completion of mergers/acquisitions activities carried out during the second half of 2022, i.e. the disposal of Worldline's Mobility and e-Transactional Services in Argentina and Chile (as from December 2, 2022).

Worldline did not apply the claw-back provision for variable compensation for the concerned period.

Multi-year equity compensation

In the context of the authorization granted by the Shareholders' General Meeting of June 9, 2022 (37th and 38th resolutions), the Board of Directors decided, at its June 9, 2022 meeting, on recommendation of the Remuneration Committee, to proceed with the allocation of 44,485 stock options (valued at € 291,822, *i.e.* € 6.56 per option[2]) and 44,485 performance shares (valued at € 1,077,872, *i.e.* € 24.23 per share[3]) to Gilles Grapinet. These amounts take into account the recommendations of the AFEP-MEDEF Code applicable to the Chief Executive Officer.

These allocations were decided in accordance with the compensation policy for Gilles Grapinet as approved by the Shareholders' General Meeting of June 9, 2022 (23rd resolution).

In its analysis, the Board of Directors also reviewed the following items:

- the beneficiary is required to hold 15% of any vested performance shares for the duration of his duties as Company Officer and to keep, in registered form, 5% of the shares from the exercise of stock options;
- the prohibition to enter into any financial hedging transaction relating to the granted performance shares and stock options during the full term of office of the Chief Executive Officer.

In line with the commitments made on the occasion of previous share award plans, the Chief Executive Officer took note of the prohibition on engaging in any financial hedging transactions with the performance shares and the stock options granted throughout the duration of his corporate term of office.

Supplementary pension plans

Gilles Grapinet benefits from a 2019 Supplementary Pension Plan which was approved by the Shareholders' General Meeting of April 30, 2019.

The Board of Directors' meeting of December 19, 2019 decided that the 2019 supplementary pension plan in force in Worldline had to be brought into line with the *Loi Pacte* law adopted by the French National Assembly on May 22, 2019 (article L. 137-11-2 of the French Social Security Code) and executed by Order 2019-697 of July 3, 2019 relating to corporate supplementary pension plans. The Board of Directors therefore decided:

- to close the 2019 supplementary pension plan to any new members, as from July 4, 2019;
- to freeze, on December 31, 2019, rights built up under the 2019 supplementary pension plan for the Chief Executive Officer affiliated before July 4, 2019 without freezing the reference compensation for the calculation of the future annuity at retirement. The beneficiary remains entitled to this pension supplement on December 31, 2019, provided the underlying performance conditions are met and provided he meets the presence condition as defined under article 3 of the Pension Plan rules. No new rights may be created under the current plan after January 1, 2020.

On February 18, 2020, upon recommendation of the Remuneration Committee and as part of Worldline's alignment of its supplementary pension plan with the *Loi Pacte* (Pacte Law) adopted by the French National Assembly on May 22, 2019 (article L. 137-11-2 of the French Social Security Code) and executed by the Order of July 3, 2019 on corporate supplementary pension plans, the Board of Directors decided to implement a new supplementary pension plan from January 1, 2020, reserved for Worldline Excom members with a minimum of five years' seniority[3] within the Excom, for Worldline SA employees or Company Officers, and whose annual fixed compensation exceeds 15 times the French annual social security ceiling for 2020. This plan set up at the start of 2020 resulted in the payment to the insurer of a lump-sum (premium amount calculated by an independent actuary) of € 256,000 in 2021 and € 182,384 in 2022 constituting an annuity payable at retirement.

Gilles Grapinet acquired pension rights on the basis of an annual contribution rate of **0.64% in 2021 and in 2022.**

D

1 *Previously known as Axepta Italy*
2 *Share valuation based on the fair value as determined according to IFRS 2 recognized in the consolidated financial statements.*
3 *The Board of Directors, during its meeting of February 23, 2021, on recommendation of the Remuneration Committee, amended the eligibility conditions for the supplementary pension plan by lowering the seniority condition from five years to three years to align with the new legal environment.*

On February 21, 2022, the Board of Directors decided to apply the performance conditions defined below for the validation of the rights acquired in 2022 under the new supplementary pension plan.

The nature and weight of each performance condition have been defined as follows by the Board of Directors:

- Revenue organic growth of the Group in line with its market guidance for 2022 (30%);
- Operating margin before depreciation and amortization (OMDA) of the Group in line with its market guidance for 2022 (25%);
- Free Cash Flow of the Group is in line with its market guidance for 2022 (25%);
- Combined external CSR performance criteria (based on H2 2022 cash variable compensation of Executive Corporate Officers) (20%).

On February 20, 2023, the Board of Directors verified the achievement of the performance conditions for 2022 as well as the validation of the pension rights associated, which are as follows:

2022 Objectives

Indicators	Weight	Achievement rate	Validation of rights*
Group Revenue Organic Growth	30%	138.1%	130%
Group Operating Margin before Depreciation and Amortization (OMDA)	25%	146.6%	105.3%
Group Free Cash Flow[1]	25%	102.6%	113.8%
Combined External Performance criterion regarding CSR	20%	110.4%	110.4%
Validation of pension rights		**115.8% limited to 100%**	

* *After applying the elasticity curve capped at 130%.*

1 *Before dividends and income from acquisitions/disposals.*

The performance conditions linked to the supplementary pension plan are therefore fulfilled at 100% for 2022.

Compensatory allowance for forced departure

Please refer to section D.2.1.1.2 of the 2022 Universal Registration Document for the details of the compensatory allowance for forced departure.

No amount was granted to Gilles Grapinet in 2022 as he continues to hold his position within the Company.

Social protection plans

Please refer to section G.3.1.4.3 of the 2021 Universal Registration Document for the details of the social protection plans.

The healthcare contribution paid to the insurer is defined as a percentage of the annual salary capped at five times the annual Social Security ceiling and is partially cofinanced by the Company. For 2022, Worldline's contribution for Gilles Grapinet amounts to € 2,564.

The incapacity, disability and death contribution paid to the insurer is defined as a percentage of the annual salary with a maximum of five times the annual Social Security ceiling and is partially cofinanced by the Company. For 2022, the Group's contribution for Gilles Grapinet amounts to € 2,274.

Vote of last Shareholders' General Meeting

The Shareholders' General Meeting held on June 9, 2022 approved the fixed, variable and exceptional components making up the total compensation and all fringe benefits paid or allocated in respect of the year ended December 31, 2021 to Gilles Grapinet (under the 20th resolution).

Compliance with the compensation policy

The fixed, variable and long-term components making up the total compensation and all fringe benefits attributable to Gilles Grapinet comply with the provisions set by the Board of Directors on the recommendation of the Remuneration Committee. This compensation is in line with the corporate interest and adapted to the Company's long-term business strategy with a view to ensuring its sustainability.

The Company did not make any adjustments to its compensation policy.

D.2.2.2 Components of compensation due or awarded for the financial year 2022 to Marc-Henri Desportes, Deputy Chief Executive Officer

The compensation policy of the Deputy Chief Executive Officer was approved on June 9, 2022 by the Shareholders' General Meeting (under the 21th resolution).

Reference is made to paragraph G.3.1.5 of the 2021 Universal Registration Document in which the said compensation policy is described.

The elements making up the total compensation and fringe benefits of all kinds paid or allocated to Marc-Henri Desportes comply with this policy.

The table below mentions all the components of compensation paid or awarded to Marc-Henri Desportes for financial year 2022 which will be subject to the approval of the Shareholders' General Meeting to be held in 2023.

Components of compensation subject to approval	Amounts paid during the year ended *(in €)*	Amounts awarded during the year or accounting value *(in €)*	Presentation
Annual fixed compensation	440,000	440,000	Fixed compensation paid and attributed to Marc-Henri Desportes for his duties as Deputy Chief Executive Officer of Worldline in 2022.
Annual variable compensation	375,037.29*	497,399**	* Amount allocated for the year ended 2021, paid in 2022 and approved by the Shareholders' General Meeting on June 9, 2022 – for further information, see the 2021 Universal Registration Document. ** Amount granted for the year ended 2022 and which will be paid in 2023 after approval by the Shareholders' General Meeting to be held in 2023 – for more details on the performance criteria and fulfillment of these criteria, see the paragraph on "Level of achievement of the objectives linked to the 2022 annual variable compensation" below.
Value of stock options granted during the year[1]	0	172,528[1]	Grant of 26,300 stock options to Marc-Henri Desportes – for more details see the paragraph on "Multi-year equity compensation" below (vesting conditions for these rights are detailed in section D.2.3.5).
Value of the performance shares granted during the year[1]	0	637,249[1]	Grant of 26,300 performance shares to Marc-Henri Desportes – for more details see the paragraph on "Multi-year equity compensation" below (vesting conditions for these shares are detailed in section D.2.3.8).
Exceptional compensation	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Marc-Henri Desportes.
Compensation allocated to Directors	0	0	This compensation component is not applicable, as Marc-Henri Desportes does not hold office on the Worldline Board of Directors.
Fringe benefits	3,510	3,510	Marc-Henri Desportes benefited from a company car without a driver, as well from an annual medical check-up and an investment advisor.
Supplementary pension plan	0	0	Marc-Henri Desportes is not entitled to any complementary or supplementary pension plans.
Compensation paid by a company within the scope of consolidation	0	0	Marc-Henri Desportes does not receive any compensation for his duties as Chief Executive Officer of Worldline IGSA (previously known as Ingenico Group SA).
Health and social protection plans (employer contributions)	4,838	4,838	Amount corresponding to employer contributions to the incapacity, disability, death policy plan and the healthcare plan; for more information on these plans, see the "Social protection plans" paragraph below.
Severance payments and payments in connection with a non-compete clause			This compensation component is not applicable, as it is not included in the compensation policy for Marc-Henri Desportes.
TOTAL	**823,386**	**1,755,524**	

1 *Fair value determined pursuant to IFRS 2 recognized in the consolidated financial statements.*

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Level of achievement of the objectives linked to the 2022 annual variable compensation

The annual variable compensation due to Marc-Henri Desportes for 2022 was € 497,398.86 and corresponds to the application of a payment of 113% of the annual target variable compensation and 113% of the annual fixed compensation.

In 2022, the nature and weighting of each indicator included in the Deputy Chief Executive Officer's variable compensation follow the same conditions and principles as those applicable to the Chief Executive Officer, as described above in paragraph D.2.2.1.

The achievement of each of the objectives attached to this compensation component as well as the amount of the corresponding variable compensation were validated by the Board of Directors at its meetings on July 26, 2022, and February 20, 2023. The Deputy Chief Executive Officer's variable compensation for the first half of 2022 was 266,035.92€, *i.e.* 120.93% of his target variable compensation (on a half-year basis), and 231,362.94€, *i.e.*, 105,16% of his target variable compensation (on a half-year basis) for the second half of 2022.

Worldline did not apply the claw-back provision for variable compensation for the concerned period.

Multi-year equity compensation

As part of the authorization granted by the Shareholders' General Meeting of June 9, 2022, (37th and 38th resolutions), during its meeting on June 9, 2022, the Board of Directors decided, on the recommendation of the Remuneration Committee, to award 26,300 stock options (valued at € 172,528, *i.e.* € 6.56 each[1]) and 26,300 performance shares (valued at € 637,249, *i.e.* € 24.23 each[1]) to the Deputy Chief Executive Officer, these amounts taking into account the recommendations of the AFEP-MEDEF Code that apply to the Deputy Chief Executive Officer.

These grants were decided in accordance with the approval given by the Shareholders' General Meeting on June 9, 2022 (24th resolution).

In its analysis, the Board of Directors also reviewed the following items:

- the beneficiary is required to hold 15% of any vested performance shares for the duration of his duties as Company Officer and to keep, in registered form, 5% of the shares from the exercise of stock options;
- the prohibition to enter into any financial hedging transaction relating to the granted performance shares and stock options during the full term of office of the Deputy Chief Executive Officer.

In line with the commitments made on the occasion of previous share award plans, the Deputy Chief Executive Officer took note of the prohibition on engaging in any financial hedging transactions with the performance shares and the stock options granted throughout the duration of his corporate term of office.

Social protection plans

Please refer to section G.3.1.5.3 of the 2021 Universal Registration Document for the details of the social protection plans.

The healthcare contribution paid to the insurer is defined as a percentage of the annual salary capped at five times the annual Social Security ceiling and is cofinanced by the Company. For 2022, Worldline's contribution for Marc-Henri Desportes amounts to 2,564€.

The incapacity, disability or death contribution paid to the insurer is defined as a percentage of the annual salary with a maximum of five times the annual Social Security ceiling and is partially cofinanced by the Company. For 2022, the Company's contribution for Marc-Henri Desportes amounts to 2,274€.

Vote of last Shareholders' General Meeting

The Shareholders' General Meeting held on June 9, 2022 approved the fixed, variable and exceptional components making up the total compensation and all fringe benefits paid or allocated in respect of the year ended December 31, 2021 to Marc-Henri Desportes (under the 21st resolution).

Compliance with the compensation policy

The fixed, variable, and long-term components making up the total compensation and fringe benefits that may be awarded to Marc-Henri Desportes comply with the provisions set by the Board of Directors on the recommendation of the Remuneration Committee. This compensation is in line with the corporate interest and adapted to the Company's long-term business strategy with a view to ensuring its sustainability.

The Company did not make any adjustments to its compensation policy.

D.2.2.3 Components of compensation due or awarded for the financial year 2022 to Bernard Bourigeaud, non-executive Chairman of the Board of Directors

On April 7, 2021, the Board of Directors, on the recommendation of the Remuneration Committee, decided to set the annual fixed compensation of the non-executive Chairman of the Board at € 300,000, which remains below the lowest quartile of the compensation of CAC 40 companies for a similar position.

It was foreseen that this compensation would be due as from the appointment of Bernard Bourigeaud as Chairman of the Board of Directors, subject to the approval of the compensation policy by the shareholders.

1 *Stock option valuation based on the fair value as determined according to IFRS 2 recognized in the consolidated financial statements.*

It is specified that the fixed part of the compensation allocated for the mandate of Chairman of the Board of Directors being determined on an annual basis, the amount due is calculated on a pro rata basis in the event of the assumption or termination, for whatever reason, of the mandate during the financial year.

It was also stipulated that once appointed Chairman of the Board of Directors, Bernard Bourigeaud would not receive any compensation other than this fixed annual compensation, and in particular no compensation for his position as Director, no variable annual or multi-year compensation, no exceptional compensation, no termination indemnity, no benefits in kind, and no supplementary or additional pension.

The compensation policy of the non-executive Chairman of the Board of Directors was approved on June 9, 2022 by the Shareholders' General Meeting (under the 22nd resolution).

Bernard Bourigeaud was appointed as non-executive Chairman of the Board of Directors on October 25, 2021.

The components making up the total compensation and fringe benefits of all kinds paid or allocated to Bernard Bourigeaud in 2022 comply with this policy. They are summarized in the below table and will be submitted to the vote of the 2023 Shareholders' General Meeting:

Components of compensation subject to approval	Amounts paid during the year ended *(in €)*	Amounts awarded during the year or accounting value *(in €)*	Presentation
Annual fixed compensation	300,000	300,000	Fixed compensation paid and attributed to Bernard Bourigeaud for his duties as non-executive Chairman of the Board of Directors of Worldline in 2022.
Annual variable compensation	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Bernard Bourigeaud. The absence of variable compensation reflects the Chairman's independence from the Executive management.
Value of stock options granted during the year	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Bernard Bourigeaud. The absence of variable compensation reflects the Chairman's independence from the Executive management.
Value of performance shares granted during the year	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Bernard Bourigeaud. The absence of variable compensation reflects the Chairman's independence from the Executive management.
Exceptional compensation	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Bernard Bourigeaud.
Compensation allocated to Directors	0	0	No compensation was paid/awarded to Bernard Bourigeaud for his duties as a Director of Worldline since his appointment as non-executive Chairman of the Board of Directors, in accordance with the compensation policy for the non-executive Chairman of the Board of Directors.
Fringe benefits	0	0	Bernard Bourigeaud does not receive any fringe benefit. He is reimbursed for expenses incurred in the course of his duties, in particular travel expenses.
Supplementary pension plan	0	0	Bernard Bourigeaud does not receive any supplementary pension plans.
Compensation paid by a company in the scope of consolidation	0	0	No compensation was paid/allocated to Bernard Bourigeaud by a company in the scope of consolidation.
Social protection plans (employer contributions)	0	0	This compensation component is not applicable, as it is not included in the compensation policy for Bernard Bourigeaud.
Severance pay and non-compete clause			This compensation component is not applicable, as it is not included in the compensation policy for Bernard Bourigeaud.
TOTAL	**300,000**	**300,000**	

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D.2.2.4 Components of compensation due or awarded to members of the Board of Directors for the financial year 2022

It is reminded that on June 9, 2020, the maximum total amount of compensation allocated to Directors was increased by the Shareholders' General Meeting to take into account the changes in the composition of the Board following the acquisition of Worldline IGSA (previously known as Ingenico Group SA) and the Company's entry into the CAC 40. It was therefore increased to the amount of € 1,200,000.

At its meeting on February 23, 2021, the Board of Directors, on the recommendation of the Remuneration Committee, decided to slightly increase the variable part of the compensation allocated to the directors for their participation in the meetings of the Board of Directors from € 2,000 to € 2,500 (per meeting attended) as well as the compensation allocated to the members of the Committees from € 1,000 to € 1,500 (per meeting attended).

Due to the uncertain and difficult economic environment in the first half of 2021 as a result of the health crisis related to the Covid-19 pandemic, this increase has only been implemented as of July 1, 2021.

The compensation due or awarded to the directors has been set according to the compensation policy applicable to the directors and described in section G.3.1.3 of the Universal Registration Document.

Amount of gross compensation paid and due in 2022, per Director, for attendance at meetings of the Board of Directors and Committees (AMF Table 3)

	2022		2021	
(In €, gross)*	Paid[1]	Due[2]	Paid[3]	Due[4]
Gilles Grapinet	-	-	-	-
Gilles Arditti	63,500	60,000	44,000	63,500
Agnès Audier	51,500	51,000	10,333	51,500
Bernard Bourigeaud	40,000	-	7,333	40,000
Aldo Cardoso	82,000	74,000	78,500	82,000
Giulia Fitzpatrick	58,500	61,500	64,000	58,500
Lorenz von Habsburg Lothringen	64,000	69,500	73,500	64,000
Mette Kamsvåg	63,500	60,000	60,000	63,500
Danielle Lagarde	63,000	67,000	66,500	63,000
Marie-Christine Lebert[5]	-	-	-	-
Olivier Lorieau[5]	-	-		
Arnaud Lucien[6]	-	-	-	-
Caroline Parot	56,500	54,000	10,333	56,500
Georges Pauget	62,000	60,000		62,000
Luc Rémont	57,500	62,500	62,500	57,500
Susan M. Tolson	52,000	55,500	56,000	52,000
Daniel Schmucki	65,500	60,500	58,000	65,500
Nazan Somer Ozelgin	47,000	45,000	9,333	47,000
Thierry Sommelet[7]	-	-	-	-
Michael Stollarz	39,500	45,000	9,333	39,500
Jos Dijssolf (Censor)	45,000	40,000	40,000	45,000
TOTAL	**911,000**	**865,500**	**714,667**	**911,000**

* *The compensation awarded to Directors and censors residing outside France corresponds to the amounts, before withholding tax, paid or due by Worldline.*

1 *Directors' compensation paid in 2022, for 2021.*

2 *Directors' compensation due for 2022.*

3 *Directors' compensation paid in 2021, for 2020.*

4 *Directors' compensation due for 2021.*

5 *Marie-Christine Lebert and Olivier Lorieau, directors representing the employees, do not receive any compensation for their attendance at Board of Directors' and Committee meetings. They are paid under their employment contract.*

6 *Arnaud Lucien, Director representing the employees until the end of the General Meeting of Shareholders held on June 9, 2022*

7 *Thierry Sommelet, in his capacity as an employee of Bpifrance Investissement, does not receive any compensation for his term of office.*

Directors' and censor's compensation for the year ended December 31, 2021 is paid in 2022.

For 2021, the amount of Directors' and censor's compensation due was € 911,000 composed of an amount of € 330,000 for the fixed portion, and € 581,000 for the variable portion. Therefore, the variable portion exceeds the fixed portion of the total Directors' and censor's compensation, which is in line with the AFEP-MEDEF recommendations.

Structure of compensation

Neither the directors neither the censor receive any variable linked to the Group's performance nor any exceptional compensation.

Compensation paid by a company in the scope of consolidation

With the exception of (i) Gilles Grapinet and (ii) the two Directors representing the employees (Marie-Christine Lebert and Arnaud Lucien), the members of the Board of Directors did not receive any other compensation from the Company or from any of its subsidiaries for their duties as Director or censor of the Company.

The directors representing the employees receive a salary from the Group Company concerned under their employment contract, which is not related to the performance of their mandate as Director(s) of the Company.

Gilles Grapinet received in 2022 a compensation for his duties of Chief Executive Officer. The compensation components paid and allocated to Gilles Grapinet and relating to 2022 are described above.

Fringe benefits

The directors[1] and the censor did not receive any fringe benefits.

Supplementary pensions plans

The directors[1] and the censor do not benefit from any supplementary pension plans.

Other compensation components

The directors[1] and the censor did not receive any other compensation components.

Compliance with the compensation policy

The Director's and censor's compensation complies with the decisions of the Board of Directors on the recommendation of the Remuneration Committee. This compensation is in line with the corporate interest and adapted to the Group's long-term business strategy with a view to ensuring its sustainability.

Suspension of the compensation allocated to Directors

As the Board of Directors is composed in accordance with the provisions of article L. 22-10-3 of the French Commercial Code, the payment of the compensation provided for in the first paragraph of article L. 22-10-14 of the aforementioned Code has not been suspended.

D.2.2.5 Compensation ratio and other indicators

This information is presented pursuant to the provisions of article L. 22-10-9 I 6° and 7° of the French Commercial Code.

The ratio below shows the yearly evolution in compensation of the Executive Company Officers and in the average and median compensation of the Company employees over the last five years as well as the equity ratio between the compensation of the Executive Company Officers (*i.e.*, Chairman of the Board of Directors, Chief Executive Officer and Deputy Chief Executive Officer) and the compensation (average and median) of Worldline SA employees, as well as with the compensation (average and median) of the employees of the Worldline Group's entities in France, in accordance with the recommendations of the AFEP-MEDEF Code[2]. The 2022 evolution of the compensation ratio mainly reflects the consequences of the TSS divestment negatively impacting the average and median employee compensation in France on one hand and on the end of exceptional adjustments for the Chief Executive Officer and Deputy Chief Executive compensation due to the Covid-19 circumstances.

The following compensation components were taken into account to calculate the compensation of the non-executive Chairman of the Board of Directors, the Chief Executive Officer, the Deputy Chief Executive Officer and the employees:

1. The total annual fixed compensation paid during the year concerned (including the 13th month[3]);
2. The variable compensation paid during the year concerned[4] (including profit sharing and any other applicable incentive schemes[5]);
3. The vacation bonus paid during the year concerned;
4. Any fringe benefits granted during the year concerned (*e.g.* company car); and
5. The IFRS fair value of any stock options and/or performance shares granted during the concerned year (based on an acquisition assumption of 100% of the plans).

D

1 Except Gilles Grapinet who earned such type of compensation, under his duties as Chief Executive Officer (and not Director) (cf. supra, section D.2.2.3).
2 As from 2022, the ratio below does not include anymore the employees working for the French entities part of the SEU Ingenico that have been carved-out of the Worldline Group on October 3, 2022 following the completion of the sale of the Terminals, Solutions & Services business line to Apollo Funds.
3 including, for the Chief Executive Officer, the bonus paid by Atos International and not reinvoiced by the latter to the Company prior to February 1, 2019
4 The variable compensation paid reflects amounts paid for the second half of the previous year and the first half of the current year for all the employees. This principle also applies to the Chief Executive Officer and to the Deputy Chief Executive Officer until end-2017 (i.e. for 2017, the variable compensation paid reflects the bonus payment for second half 2016 and first half 2017).
5 and, for the Chief Executive Officer, including the one-third of his basic compensation not reinvoiced by Atos International to the Company prior to February 1, 2019

Any exceptional compensation, severance pay and/or amounts paid under a supplementary pension plan have not been taken into account.

For the Chief Executive Officer and the Deputy Chief Executive Officer, pursuant to the provisions of the French *Sapin 2* law, payment of the variable compensation due for the previous year could only be paid after approval by the Shareholders' General Meeting called to approve the financial statements for the year ended.

Additional comments regarding the Chairman of the Board of Directors' compensation:

Since October 25, 2021, this position of Chairman of the Board of Directors is held by Bernard Bourigeaud.

For the period from October 25, 2021 to December 31, 2021 and the full year 2022, Bernard Bourigeaud received a fixed compensation in his capacity as Chairman of the Board of Directors. The fixed compensation of the Chairman of the Board of Directors for the period from October 25, 2021 to December 31, 2021 has been annualized for the purposes of the below ratio.

Additional comments regarding the Chief Executive Officer's compensation:

Until February 1, 2019, the Chief Executive Officer was paid by Atos International SAS under his employment contract with this company. Two-thirds of his annual base compensation and of his variable compensation relating to his duties as Chief Executive Officer of Worldline was reinvoiced by Atos International SAS to Worldline. As from February 1, 2019, Gilles Grapinet holds no position and performs no activities within Atos, his employment contract with Atos International SAS having ended on the same date. Since February 1, 2019, Gilles Grapinet works solely for Worldline in his position as Chief Executive Officer. The Board of Directors of Worldline decided on February 18, 2019 to maintain for 2019 the identical structure and amount of the compensation package granted to Gilles Grapinet in 2018. For presentation of the current ratio calculation, the total annual base compensation and total annual variable compensation of the Chief Executive Officer (including the one-third not reinvoiced by Atos International to Worldline prior to February 1, 2019) was taken into account for the period from January 1, 2018 to December 31, 2020. The stock options and/or performance shares granted by Worldline and Atos SE have been taken into account.

Additional comments regarding the Deputy Chief Executive Officer's compensation:

The Board of Directors first appointed a Deputy Chief Executive Officer in July 2018, effective as of August 1, 2018. The Deputy Chief Executive Officer's compensation for the period from August 1, 2018 to December 31, 2018 has been annualized for the purpose of the ratio presentation below.

Additional comments regarding the compensation of the employees of Worldline SA and all Worldline Group's French entities: the full-time equivalent compensation has been taken into account only if:

1. it was paid to employees who were employed continuously during the year in question within the Company (Worldline SA) or one of the Worldline Group's French entities (*i.e.* employed on January 1 and December 31 of the year in question);
2. paid according to an employment contract of definite or indefinite period and excluding compensation paid to trainees and apprenticeship and inbound and outbound assignees;
3. it was paid to employees who worked throughout the entire year in question;
4. for all the French entities and for the year 2022 only: the energy allowance and the purchase power allowance have been reintegrated in the full time equivalent remuneration of the relevant employees;
5. for all French entities of Worldline IGSA Group's and for the year 2022 only: the inflation allowance has been reintegrated in the full-time equivalent of the relevant employees.

EVOLUTION AND RATIO COMPARED TO AVERAGE EMPLOYEE COMPENSATION

Average employee compensation *(In €)*	2022	2021	2020	2019	2018
Worldline SA	99,014	95,734	56,703	57,427	55,278
% evolution in average compensation – Worldline SA	3.4%	68.8%[1]	-1.3%	3.9%	1.2%
Worldline in France[2]	65,920	66,824	63,687	56,092	53,934
% of evolution of average compensation – Worldline in France	-1.4%	4.9%	NA	4.0%	0.6%

1 *The increase in the average compensation of Worldline SA employees is due to the transfer of approximately 2,500 employees from Worldline SA to Worldline France SAS, as of July 1, 2021. Only employees continuously present for twelve months within Worldline SA during 2021 were considered for the calculation of the average compensation for the year 2021.*
2 *i.e.SEU Worldline France for the years 2017 to 2019 and SEU Worldline France and the Ingenico's French entities for the years 2020, 2021 and 2022. For all of Worldline Group's French entities and for the year 2020 only: the reduction in social security and payroll taxes approved by the French government following the Covid-19 crisis was reincorporated into the full-time equivalent compensation of the relevant employees*

Compensation of Executive Company Officers *(In €)*	2022	2021	2020	2019	2018
Chairman of the Board of Directors	300,000	300,000	0	0	0
Chief Executive Officer	2,887,914	2,469,505	2,618,979	2,587,001	2,030,757
Deputy Chief Executive Officer	1,628,325	1,406,860	1,372,381	1,394,115	1,181,995

Worldline SA	2022	2021 *	2020	2019	2018
Ratio for the Chairman of the Board of Directors	3.0	3.1	0	0	0
% evolution in ratio vs. *average compensation* compared to previous year	-3.3%	NA	NA	NA	NA
Ratio for the Chief Executive Officer	29.2	25.8	46.2	45.0	36.7
% evolution in ratio vs. *average compensation* compared to previous year	13.1%	-44.2%	2.5%	22.6%	-10.5%
Ratio for the Deputy Chief Executive Officer	16.4	14.7	24.2	24.3	21.4
% evolution in ratio vs. *average compensation* compared to previous year	11.9%	-39.3%	-0.3%	13.5%	NA

* *The decrease in the ratios for Company Officers for 2021 compared to 2020 is due to the transfer of approximately 2,500 employees from Worldline SA to Worldline France SAS, as of July 1, 2021. Only employees continuously present for twelve months within Worldline SA during 2021 were considered for the calculation of the average compensation for the year 2021.*

Worldline in France[1]	2022	2021	2020	2019	2018
Ratio for the Chairman of the Board of Directors	4.6	4.5	0	0	0
% evolution in ratio vs. *average compensation* compared to previous year	1.4%	NA	NA	NA	NA
Ratio for the Chief Executive Officer	43.8	37.0	41.1	46.1[1]	37.7[1]
% evolution in ratio vs. *average compensation* compared to previous year	18.5%	-10.1%	NA	22.5%	-10.0%
Ratio for the Deputy Chief Executive Officer	24.7	21.1	21.5	24.9[1]	21.9[1]
% evolution in ratio vs. *average compensation* compared to previous year	17.3%	-2.3%	NA	13.4%	NA

1 *i.e., SEU Worldline France for the years 2018 to 2019 and SEU Worldline France and the Ingenico's French entities for the years 2020, 2021 and 2022.*

EVOLUTION AND RATIO COMPARED TO MEDIAN EMPLOYEE COMPENSATION

Median employee compensation *(In €)*	**2022**	**20211**	**2020**	**2019**	**2018**
Worldline SA	68,383	64,957	46,823	46,842	45,217
% change compared to previous year	5.3%	38.7%	0.0%	3.6%	1.2%
Worldline in France[2]	52,542	51,712	50,078	46,853	45,296
% of evolution compared to previous year	1.6%	3.3%	N/A	3.4%	1.3%

1 *The increase in the median compensation of Worldline SA employees is due to the transfer of approximately 2,500 employees from Worldline SA to Worldline France SAS, as of July 1, 2021. Only employees continuously present for twelve months in Worldline SA during 2021 were considered for the calculation of the median compensation for the year 2021.*

2 *i.e., SEU Worldline France for the years 2017 to 2019 and SEU Worldline France and the Ingenico's French entities for the years 2020, 2021 and 2022.*

Compensation of Executive Company Officers *(In €)*	**2022**	**2021**	**2020**	**2019**	**2018**
Chairman of the Board of Directors	300,000	300,000	0	0	0
Chief Executive Officer	2,887,914	2,469,505	2,618,979	2,587,001	2,030,757
Deputy Chief Executive Officer	1,628,325	1,406,860	1,372,381	1,394,115	1,181,995

Worldline SA	**2022**	**2021**	**2020**	**2019**	**2018**
Ratio for the Chairman of the Board of Directors	4.4	4.6	0	0	0
% evolution vs. median compensation compared to previous year	-5.0%	NA	NA	NA	NA
Ratio for the Chief Executive Officer	42.2	38.0	55.9	55.2[1]	44.9[1]
% evolution vs. median compensation compared to previous year	11.1%	-32.0%	1.3%	23.0%	-10.5%
Ratio for the Deputy Chief Executive Officer	23.8	21.7	29.3	29.81	26.11
% evolution vs. median compensation compared to previous year	9.9%	-26.1%	-1.5%	13.9%	N/A

1 *The decrease in the ratios for Company Officers for 2021 compared to 2020 is due to the transfer of approximately 2,500 employees from Worldline SA to Worldline France SAS, as of July 1, 2021. Only employees continuously present for twelve months in Worldline SA during 2021 were considered for the calculation of the average compensation for the year 2021.*

Worldline in France[1]	**2022**	**2021**	**2020**	**2019**	**2018**
Ratio for the Chairman of the Board of Directors	5.7	5.8	0	0	0
% evolution in ratio vs. median compensation compared to previous year	-1.6%	NA	NA	NA	NA
Ratio for the Chief Executive Officer	55.0	47.8	52.3	55.2[1]	44.8[1]
% evolution in ratio vs. median compensation compared to previous year	15.1%	-8.7%	NA	23.2%	-10.6%
Ratio for the Deputy Chief Executive Officer	31.0	27.2	27.4	29.8[1]	26.1[1]
% evolution in ratio vs. median compensation compared to previous year	13.9%	-0.7%	NA	14%	NA

1 *i.e. SEU Worldline France for the years 2018 to 2019 and SEU Worldline France and the Ingenico's French entities for the years 2020, 2021 & 2022*

EVOLUTION IN GROUP OPERATING MARGIN BEFORE DEPRECIATION AND AMORTIZATION (OMDA) OVER THE FIVE LAST YEARS

Worldline Group	2022	2021	2020	2019	2018
OMDA published before IFRS 16 *(in € million)*	NA	NA	NA	561.5	391.1
OMDA report after IFRS 16* *(in € million)*	1,132.5	933.7	699.9	602.1	NA
% evolution compared to previous year	21.3%%	33.4%	16.2%	43.6%	16.6%
OMDA as% of Revenue published before IFRS 16	NA	NA	NA	23.6%	22.7%
OMDA as% of revenue reported after IFRS 16*	26.0%	25.3%	25.5%	25.3%	NA
% evolution compared to previous year	0.7%	-0.2%	0.2%	0.9%	1.7%

** IFRS 16 has been applicable since financial year 2019.*

The main changes in the Company's scope of consolidation have been reflected in the above presentation:

- in 2018: the OMDA takes into account the acquisition of Six Payment Services (SPS) by the Company on December 1, 2018. 2018 is also the first year in which the contribution of First Data Baltics, MRL Posnet and Digital River World Payment ("WOPA") is taken into account for the full year;
- in 2019: the OMDA takes into account the contribution of Six Payment Services (SPS) for the full year following the acquisition on December 1, 2018;
- in 2020: the OMDA takes into account the acquisition of GoPay by the Company on September 1, 2020 and the acquisition of Ingenico on October 28, 2020;
- in 2021: the OMDA takes into account only the Company's continued operations, *i.e.* excluding (i) the TSS (Terminals Solutions & Services) business accounted as asset for sales under IFRS 5 norm, as well as (ii) the acquisition of Cardlink SA[1] on September 30, 2021 and Handelsbanken's card Acquiring activities by the Company on October 18, 2021 and (iii) the divestment operations in some Worldline entities in Austria, Belgium and Luxembourg following the request of the European Commission in the context of the Ingenico acquisition as of November 1, 2021. The year 2021 is also the first year where the contribution of GoPay and Ingenico is taken into account for the full year;
- in 2022: the OMDA is only considering the Worldline continued operations (i.e. excluding TSS which has been sold to Apollo fund on 3 October 2022) and is also considering the acquisition of Worldline Merchant Services Italia[2] as of January 3, 2022, the acquisition of a controlling stake in a commercial acquiring business of ANZ and the creation of a joint-venture controlled by Worldline with ANZ Bank as of April 1, 2022 and the acquisition of Eurobank's Merchant Acquiring activities as of June 30, 2022 as well as the disposal of disposal of Worldline's Mobility and e-Transactional Services in Argentina and Chile as of December 2, 2022. The year 2022 is also the first year where the acquisition of Cardlink SA[1] and Handelsbanken' card Acquiring activities and the divestments mentioned above following the clearance from the European Commission for the acquisition of Ingenico are considered for the full year.

D.2.2.6 Compliance of Company Officers' compensation with AFEP-MEDEF Code recommendations

Since its shares were listed on Euronext Paris, the Company has committed to implementing the AFEP-MEDEF Code recommendations, especially relating to Executive Company Officer compensation conditions, and to monitor them. Before making any decision regarding the compensation of Executive Company Officers, the Board of Directors analyzes the compliance of the decision with the recommendations of the AFEP-MEDEF Code. In addition, the Company's Board of Directors met on February 20, 2023, to perform the annual review of the implementation by the Company of these governance principles.

The Board of Directors assessed the Company's implementation of these provisions and considered that the Company's governance practices, in particular regarding the Company Officers' compensation, are compliant with the AFEP-MEDEF Code recommendations.

The complete and detailed document which supported this annual Board assessment is fully made available on Worldline's website.

1 Also known as Electronic Transaction Network Management & Operating Co. Societe Anonyme Cardlink.
2 Previously known as Axepta Italia.

D.2.2.7 Summary of the compensation due or paid to the Company Officers – AMF Table 1 and 2

AMF TABLE 1: SUMMARY OF THE COMPENSATION, STOCK OPTIONS AND PERFORMANCE SHARES AWARDED TO THE COMPANY OFFICERS

Bernard Bourigeaud – Chairman of the Board of Directors (since October 25, 2021)

(In €)	2022	2021
Compensation due for the year	300,000	56,539
Value of stock options awarded during the year	N/A	N/A
Value of performance shares granted during the year	N/A	N/A
TOTAL	**300,000**	**56,539**

Gilles Grapinet – Chairman of the Board of Directors (until October 24, 2021) and Chief Executive Officer

(In €)	2022	2021
Compensation due for the year	1,751,395	1,458,552
Value of stock options awarded during the year	291,822	226,324
Value of performance shares granted during the year	1,077,872	1,142,476
TOTAL	**3,121,089**	**2,827,352**

Marc-Henri Desportes – Deputy Chief Executive Officer (since August 1, 2018)

(In €)	2022	2021
Compensation due for the year	940,909	776,518
Value of stock options awarded during the year	172,528	133,781
Value of performance shares granted during the year	637,249	675,320
TOTAL	**1,750,686**	**1,585,618**

On each date of award, the fair value of the performance shares and stock options is determined pursuant to IFRS 2 recognized in the consolidated financial statements. The performance shares and stock options awarded are valued based on this fair value. Thus, this value is an historical value on the date of grant calculated for accounting purposes. This value represents neither a current market value nor the actual amounts that may be paid to the beneficiary upon the vesting of the performance shares if they vest or if the stock options become exercisable.

AMF TABLE 2: COMPENSATION OF EACH COMPANY OFFICER

Bernard Bourigeaud – non-executive Chairman of the Board of Directors (since October 25, 2021)

	2022		2021	
(In €)	Due	Paid	Due	Paid
Fixed compensation	300,000	300,000	56,539	56,539
Variable compensation	0	0	0	0
Exceptional compensation	0	0	0	0
Directors' fees	0	0	0	0
Fringe benefits	0	0	0	0
Other component of compensation	0	0	0	0
TOTAL	**300,000**	**300,000**	**56,539**	**56,539**

Gilles Grapinet – Chairman and Chief Executive Officer (until October 24, 2021) and Chief Executive Officer

	2022		2021	
(In €)	Due	Paid	Due	Paid
Fixed compensation	750,000	750,000	691,154	691,154
Variable compensation	994,798	761,624	761,624	403,776
Exceptional compensation	0	0	0	0
Directors' fees	0	0	0	0
Fringe benefits[1]	6,597	6,597	5,775	5,775
Other component of compensation	0	0	0	0
TOTAL	**1,751,395**	**1,518,221**	**1,458,552**	**1,100,705**

1 *Company car.*

The variable compensation due reflects amounts due for the first half and second half of the year concerned. Variable compensation paid reflects amounts paid for the first half and second half of the previous year. The payment of the variable compensation due for the first and second halves of 2022 is subject to the approval of the Shareholders' General Meeting to be held in 2023.

Marc-Henri Desportes – Deputy Chief Executive Officer

	2022		2021	
(In €)	Due	Paid	Due	Paid
Fixed compensation	440,000	440,000	398,462	398,462
Variable compensation	497,399	375,037	375,037	196,280
Exceptional compensation	0	0	0	0
Directors' fees	0	0	0	0
Fringe benefits[1]	3,510	3,510	3,019	3,019
Other component of compensation	0	0	0	0
TOTAL	**940,909**	**818,548**	**776,518**	**597,761**

1 *Company car.*

The variable compensation due reflects amounts due for the first half and second half of the year concerned. Variable compensation paid reflects amounts paid for the first half and second half of the previous year. The payment of the variable compensation due for the first and second halves of 2022 is subject to the approval of the Shareholders' General Meeting to be held in 2023.

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MULTI-YEAR EQUITY COMPENSATION OF WORLDLINE EXECUTIVE COMPANY OFFICERS (GILLES GRAPINET AND MARC-HENRI DESPORTES)

Additional details are available under s ection D.2.1.1 outlining the principles that apply to the multi-year variable equity compensation for the Chief Executive Officer and Deputy Chief Executive Officer.

D.2.2.8 Executive Company Officers benefits – AMF Table 11

Bernard Bourigeaud was appointed Chairman of the Board of Directors on October 25, 2021.

As from February 1, 2019, Gilles Grapinet holds no position and performs no activities within Atos and receives compensation exclusively for his position as Executive Company Officer within the Company.

The employment contract between Worldline and Marc-Henri Desportes, Deputy Chief Executive Officer, was suspended as from his appointment as Deputy Chief Executive Officer for the duration of this term of office, in accordance with applicable legislation.

	Worldline employment contract		Worldline supplementary pension plan		Allowances or benefits due or likely to be due in the event of termination or change of position		Non-compete clause allowance	
Executive Company Officers	**YES**	**NO**	**YES**	**NO**	**YES**	**NO**	**YES**	**NO**
Bernard Bourigeaud								
Non-executive Chairman of the Board of Directors								
Start of term: October 25, 2021		✔		✔		✔		✔
End of term: 2023 Shareholders' General Meeting								
Gilles Grapinet								
Chief Executive Officer								
Start of term: April 30, 2014		✔	✔[1]		✔[1]			✔
End of term: 2023 Shareholders' General Meeting								
Marc-Henri Desportes								
Deputy Chief Executive Officer								
Start of term: August 1, 2018		✔[2]		✔		✔		✔
End of term: 2023 Shareholders' General Meeting								

1 *For detailed information regarding the supplementary pension plan and the compensatory allowance, please refer to section D.2.2.3 "Components of compensation due or awarded for the financial year 2022 to Gilles Grapinet, Chief Executive Officer".*

2 *On the Nomination and Remuneration Committee's recommendation and pursuant to the provisions of article L. 225-38 of the French Commercial Code, the Board of Directors decided on July 21, 2018 to authorize the signing of an agreement between Worldline and Marc-Henri Desportes providing for the suspension of his employment contract with Worldline during the term of his office as Deputy Chief Executive Officer. This agreement was approved by the Shareholders' General Meeting on April 30, 2019, in accordance with the provisions of article L. 225-38 of the French Commercial Code (see section D.2.1.5 "Compensation policy for the Deputy Chief Executive Officer – Marc-Henri Desportes").*

D.2.3 Performance share plans and stock option plans

D.2.3.1 Stock options awarded to or exercised by each Executive Company Officer during the year – AMF Tables 4 and 5

AMF TABLE 4: STOCK OPTIONS GRANTED DURING THE YEAR TO EACH EXECUTIVE COMPANY OFFICER

In accordance with the authorization given by the Shareholders' General Meeting of Worldline shareholders held on June 9, 2022 (under the 37th resolution), the Board of Directors proceeded on June 9, 2022, on the recommendation of the Remuneration Committee, to grant stock options.

The Chief Executive Officer and Deputy Chief Executive Officer are among the beneficiaries of this allocation. The Chairman of the Board of Directors is not eligible.

The terms and conditions of the Worldline stock options plans, in particular the presence condition and the performance conditions, are described in section D.2.3.5 of this Universal Registration Document.

The below table shows the stock options that were granted to the Executive Company Officers during the year ended December 31, 2022.

Name	Plan Date[1]	Nature of the Options	Options valuation *(in €)*[2]	Number of options awarded in 2022	Exercise price *(in €)*	Exercise period
Gilles Grapinet Chief Executive Officer	June 9, 2022	Subscription	291,822	44,485	39.70	June 9, 2025 to June 8, 2032
Marc-Henri Desportes Deputy Chief Executive Officer	June 9, 2022	Subscription	172,528	26,300	39.70	June 9, 2025 to June 8, 2032

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 5: STOCK OPTIONS EXERCISED DURING THE YEAR BY EACH COMPANY OFFICER

The below table shows the stock options that were exercised by the Executive Company Officers during the year ended December 31, 2022.

	Plan Date[1]	Number of stock options during the financial year	Exercise price	Exercise date
Gilles Grapinet Chief Executive Officer	September 3, 2014	25,000	17.22	August 8, 2022
Marc-Henri Desportes Deputy Chief Executive Officer	September 3, 2014	57,400	17.22	August 18, 2022
	September 1, 2015	18,000	22.87	August 18, 2022

1 Corresponds to the date of the Board of Directors' Meeting that approved the grant.

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D.2.3.2 Performance shares granted to Executive Company Officers during the year – AMF Table 6

Pursuant to the authorization granted by the Shareholders' General Meeting held on June 9, 2022 (under the 38th resolution) and on the Remuneration Committee's recommendation, the Company's Board of Directors at its meeting on June 9, 2022 decided to grant performance shares.

The Chief Executive Officer and Deputy Chief Executive Officer are among the beneficiaries of this grant. The Chairman of the Board of Directors is not eligible.

The terms and conditions of the Worldline performance share plan, in particular the presence and performance conditions, are described in section D.2.3.8 of this Universal Registration Document.

The below table shows the performance shares granted to the Company Officers during the year ended December 31, 2022.

	Plan Date[1]	Number of shares awarded in 2022	Share valuation *(in €)*[2]	Vesting date	Availability Date	Performance conditions
Gilles Grapinet Chief Executive Officer	June 9, 2022	44,485 0.016% of the share capital at 12/31/2022	1,077,872	June 9, 2025	June 9, 2025	See section D.2.3.8.4 below
Marc-Henri Desportes Deputy Chief Executive Officer	June 9, 2022	26,300 0.009% of the share capital at 12/31/2022	637,249	June 9, 2025	June 9, 2025	

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.*

D.2.3.3 Performance shares that have become available during the year for the Executive Company Officers – AMF Table 7

The Worldline performance shares granted on July 24, 2019 in accordance with the plan rules have vested on July 24, 2022. In addition, they are not subject to any holding period and are therefore available since that date.

The Chief Executive Officer and Deputy Chief Executive Officer were beneficiaries of this Plan.

The terms and conditions of the Worldline performance share plan, in particular the presence and performance conditions are described in the update of the 2019 Registration Document. The reduction (25%) of the number of performance shares initially granted is described in the 2021 Universal Registration Document.

	Plan Date[1]	Number of shares available during the financial year	Vesting Date	Availability Date
Gilles Grapinet Chief Executive Officer	July 24, 2019	19,687[2]	July 24, 2022	July 24, 2022
Marc-Henri Desportes Deputy Chief Executive Officer	July 24, 2019	10,200[2]	July 24, 2022	July 24, 2022

1 *Corresponds to the date of the Board of Directors' Meeting that approved the grant.*
2 *The Board of Directors of February 21, 2022 has acted the achievement of the performance conditions for year 2021 (see section G.3.3.8.1 of the 2021 Universal Registration Document and the definitive vesting of 100% of the performance shares granted on July 24, 2019. However, the Board of Directors exercised its power of moderation by reducing by 25% the total number of performance shares to be acquired on July 24, 2022 by the Chief Executive Officer and the Deputy Chief Executive Officer. For more information, see section G.3.3.8.1 of the 2021 Universal Registration Document.*

D.2.3.4 Past awards of stock options as at December 31, 2022 – AMF Table 8

The tables below show the past grants by Worldline since 2014 to reward and retain the employees identified as key talents and top management.

VESTED PLANS

Date of Shareholders' General Meeting	2014	2015	2016	2016	2018	2018	2019	Total
Date of Board Meeting	09/03/2014	07/27/2015	02/22/2016	07/25/2016	07/21/2018	10/18/2018	07/24/2019	
Date of grant	09/03/2014	09/01/2015	05/25/2016	08/16/2016	07/21/2018	01/02/2019	07/24/2019	
Exercise period start date	05/15/2016	05/15/2017	05/25/2018	05/25/2018	07/21/2021	03/31/2022	07/24/2022	
Exercise period end date	09/03/2024	08/31/2025	05/24/2026	08/15/2026	07/20/2028	01/01/2029	07/23/2029	
Exercise price *(in €)*	17.22	22.87	26.82	28.58	52.91	46.69	66.77	
Options granted originally	1,527,220	1,558,500	196,000	45,000	262,000	130,550	98,600	3,817,870
Of which Company Officers[1]	189,330	180,000	0	0	143,000	0	39,850	552,180
Of which Gilles Grapinet	180,000	180,000	0	0	81,000	0	26,250	467,250
Of which Marc-Henri Desportes	0	0	0	0	62,000	0	13,600	75,600
Of which Gilles Arditti	9,330	0	0	0	0	0	0	9,330
Number of beneficiaries	92	138	52	2	18	5	19	
Options exercised	1,152,240	811,573	111,613	30,000	0	0	0	2,105,426
Options canceled or expired	90,300	154,500	17,000	0	0	0	9,963	271,763
Status as of 12/31/2022	284,680	592,427	67,387	15,000	262,000	130,550	88,637	1,440,681
Value of unexercised options *(in € million)*	4.9	13.5	1.8	0.4	13.9	6.1	5.9	46.6

1 *Company Officers (executive and non-executive) at grant date of the stock options.*

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UNVESTED PLANS

Date of Shareholders' General Meeting	2020	2021	2022	Total
Date of Board Meeting	06/09/2020	05/27/2021	06/09/2022	
Date of grant	06/09/2020	05/27/2021	06/09/2022	
Exercise period start date	06/09/2023	05/27/2024	06/09/2025	
Exercise period end date	06/08/2030	05/26/2031	06/08/2032	
Exercise price (in €)	69.73	81.39	39.70	
Options granted originally	101,120	117,150	193,530	411,800
Of which Company Officers[1]	39,250	37,550	70,785	147,585
Of which Gilles Grapinet	25,850	23,600	44,485	93,935
Of which Marc-Henri Desportes	13,400	13,950	26,300	53,650
Number of beneficiaries	21	23	19	
Options exercised	0	0	0	0
Options canceled or expired	6,865	10,800	9,255	26,920
Status as of 12/31/2022	94,255	106,350	184,275	384,880
Value of unexercised options *(in € million)*	6.6	8.7	7.3	22.5

1 *Company Officers (executive and non-executive) at grant date of the stock options.*

For the plans granted between 2014 and 2016, the vesting conditions of the rights under the aforementioned plans, in particular, the performance conditions that must be fulfilled, are outlined in section 17.3.3 of the 2016 Registration Document; for the plans granted on 2018 and 2019, they are outlined in section G.3.3.4 of the 2019 Universal Registration Document; the performance conditions for the granted in 2020 are outlined in section G.3.3.4 of the 2020 Universal Registration Document, the performance conditions for the plan granted in 2021 are outlined in section G.3.3.5.2 of the 2021 Universal Registration Document and the performance conditions for the plan granted in, 2022 are outlined in section D.3.2.5.2 of this Universal Registration Document.

Validation of achievement of the performance conditions for the stock options plans granted in 2016 and 2018, are covered in previous Registration Documents. Validation of achievement of the performance conditions for the stock options plans granted in 2019 and 2020 is detailed in section D.2.3.9 of this Universal Registration Document.

D.2.3.5 Terms and conditions of ongoing stock option plans

It is reminded that the long-term incentive plans mainly benefit the Group's top management, key resources, experts and certain juniors, as well as Executive Company Officers.

These plans are an important part of the compensation, motivation and retention package of the beneficiaries.

By providing for the final vesting of stock options based on the Group's performance over a three-year period, the Company ensures that it maintains the development of a community of interests with its shareholders, while involving its employees in the Group's long-term performance and financial results.

The Stock Options Plan rules, as well as the compensation policy applicable to Executive Directors, provide that the Board of Directors reserves the right to adjust the performance conditions in the event of a change in the Group's scope of consolidation, a change in accounting method or any other circumstance justifying such an adjustment. The objective is to neutralize the favorable or unfavorable consequences of the appearance of new circumstances on the objectives set at the time of grant.

D.2.3.5.1 Stock Option plans granted on January 2 and July 24, 2019 (hereinafter the "2019 Stock Option Plans")

It is first reminded that the 2019 Stock Option Plans have a specific design in line with the Group's past practice, but which is different from the recent plans of the Group, which has since then changed its practice to align with best market practices.

In accordance with the decision of the Board of Directors to use its power of moderation and to reduce by 25% the total number of exercisable options and performance shares to be acquired by the Executive Company Officers on July 24, 2022, the reasons for which are set out in section G.3.3.5.1 and G.3.3.8.1 of the 2021 Universal Registration Document, and subject to compliance with the presence condition, the number of stock options that may be exercised by the Executive Company Officers under the 2019 Stock Option Plan concerned from July 24, 2022 is determined as follows:

Name	Number of options initially granted on July 24, 2019	Reduction (25%) of the number of options initially granted	Number of options that will become exercisable on July 24, 2022	Exercise price *(in €)*	Date of acquisition	Expiry date
Gilles Grapinet Chief Executive Officer	26,250	-6,563	19,687	66.77	July 24, 2022	July 23, 2029
Marc-Henri Desportes Deputy Chief Executive Officer	13,600	-3,400	10,200	66.77	July 24, 2022	July 23, 2029

* *Subject to compliance with the presence condition until July 24, 2022.*

D.2.3.5.2 Stock Option plans granted on June 9, 2020 (hereinafter the "2020 Stock Option Plan"), May 27, 2021 (hereinafter the "2021 Stock Option Plan") and June 9, 2022 (hereinafter the "2022 Stock Option Plan")

Performance conditions of the 2020 Stock Option Plan

Indicator measurement		Weight		Achievement levels	% vested
Internal Performance Conditions 80%	Group Revenue Organic Growth Rates Average revenue organic growth rate over three years (2020-2022) ("A")		**30%**	Floor: Target -1.75%	50%
				Target	100%
				Cap: Target +1.75%	130%
	Group Operating Margin before Depreciation and Amortization rate (OMDA) Average of the Group OMDA rates over three years (2020-2022) ("B")		**25%**	Floor: Target -1.5%	50%
				Target	100%
				Cap: Target +2%	130%
	Group Free Cash Flow (FCF) before dividends and income from acquisitions/disposals Average FCF over three years (2020-2022) ("C")		**25%**	Floor: Target -1.5%	50%
				Target	100%
				Cap: Target +1.25%	130%
External CSR performance condition 20%	Carbon Disclosure Program score Score obtained at the end of the period concerned (in 2022) ("D1")	**20%**	**1/3**	Floor: CDP B	50%
				Target: CDP A-	100%
				Cap: A	130%
	Eco Vadis score Score obtained at the end of the period concerned (in 2022) ("D2")		**1/3**	Floor: 74% of Target	50%
				Target: above 2019 results	100%
				Cap: Target +1.2%	130%
	Gaia Index Certification rating Score obtained at the end of the period concerned (in 2022) ("D3")		**1/3**	Floor: 68% of Target	50%
				Target: above 2019 results	100%
				Cap: Target +6.8%	130%
A * 30% + B * 25% + C * 25% + [D1 * 5% + D2 * 5% + D3 * 10%] = average vesting rate *(being specified that the average vesting rate may not exceed 100%)*					

Performance conditions of the 2021 Stock Option Plan

Indicator measurement		Weight		Achievement levels	% vested
Internal Financial Performance Conditions 80%	Group Revenue Organic Growth Rates Average revenue organic growth rate over three years (2021-2023) ("A")		30%	Floor: Target -2.5%	50%
				Target	100%
				Cap: Target +2.5%	130%
	Group Operating Margin before Depreciation and Amortization rate (OMDA) Average of the Group OMDA rate over three years (2021-2023) ("B")		25%	Floor: Target -2%	50%
				Target	100%
				Cap: Target +2%	130%
	Group Free Cash Flow (FCF) before dividends and income from acquisitions/disposals Average Group FCF over three years (2021-2023) ("C")		25%	Floor: Target -2.5%	50%
				Target	100%
				Cap: Target +2.5%	130%
Non-financial CSR performance condition 20%	Carbon Disclosure Program score Score obtained at the end of the period concerned (in 2023) ("D1")	20%	10%	Floor: one level below	50%
				Target	100%
				Cap: one level above	130%
	Eco Vadis score Score obtained at the end of the period concerned (in 2023) ("D2")			Floor: 74% of Target	50%
				Target: above 2020 results	100%
				Cap: Target +1.2%	130%
	Employee satisfaction and Diversity score Score obtained at the end of the period concerned (in 2023) ("D3")		10%	Floor: Target -3.6pts	50%
				Target	100%
				Cap: Target +3.6pts	130%

A * 30% + B * 25% + C * 25% + [D1 * 5% + D2 * 5% + D3 * 10%] = average vesting rate
(being specified that the average vesting rate may not exceed 100%)

Performance conditions of the 2022 Stock Option Plan

Indicator measurement			Weight	Achievement levels	% vested
Internal Financial Performance Conditions 80%	Group Revenue Organic Growth Rates Average revenue organic growth rate over three years (2022-2024) ("A")		**30%**	Floor: Target -2.5%	50%
				Target	100%
				Cap: Target +2.5%	130%
	Group Operating Margin before Depreciation and Amortization rate (OMDA) Average of the Group OMDA rate over three years (2022-2024) ("B")		**25%**	Floor: Target -2%	50%
				Target	100%
				Cap: Target +2%	130%
	Group Free Cash Flow (FCF) before dividends and income from acquisitions/disposals Average Group FCF over three years (2022-2024) ("C")		**25%**	Floor: Target -2.5%	50%
				Target	100%
				Cap: Target +2.5%	130%
Non-financial CSR performance condition 20%	CO_2 emissions reduction, expressed in tons of CO_2 (scopes 1& 2 SBTi) Percentage of reduction at the end of the period concerned (in 2024) ("D1")	**20%**	**10%**	Floor: 106% of Target	50%
				Target	100%
				Cap: 94% of Target	130%
	Eco Vadis score Score obtained at the end of the period concerned (in 2024) ("D2")			Floor: 96% of Target	50%
				Target	100%
				Cap: Target +3%	130%
	People and Diversity score Percentage of increase at the end of the period concerned (in 2024) ("D3")		**10%**	Floor: Target -3.6pts	50%
				Target	100%
				Cap: Target +3.6pts	130%

A * 30% + B * 25% + C * 25% + [D1 * 5% + D2 * 5% + D3 * 10%] = average vesting rate
(being specified that the average vesting rate may not exceed 100%)

Adjustment of the performance conditions of the 2020 and 2021 Stock Option Plans

On December 15, 2021, on the recommendation of the Remuneration Committee, the Board of Directors decided to adjust the targets of the internal performance conditions applicable to the 2020 and 2021 Stock Option Plans in order to align them with:

- the new scope of consolidation of the Group, leading to an upward adjustment, following the completion of (i) the acquisitions of Cardlink SA[1] on September 30, 2021 and the card Acquiring activities of Handelsbanken on October 18, 2021 and (ii) the divestment of certain entities of Worldline in Austria, Belgium and Luxembourg as of November 1, 2021 (in accordance with the undertakings given to the European Commission in the context of the acquisition of Ingenico);
- the 2021 guidance communicated to the market on October 26, 2021 for continued activities (in line with the previously announced annual objectives) following the validation by the Board of Directors of the strategic orientation of divestment of the TSS activity and the Group's willingness to favor a short-term divestment scenario with ongoing discussions that led to the recognition of this activity as an asset held for sale (under IFRS 5). The divestment has since been completed with the sale of the TSS business line to Apollo Funds in October 2022; and
- the Group's new three-year financial ambition (financial years 2022 to 2024) also communicated to the market on October 26, 2021 for continued activities following the validation by the Board of Directors of the strategic orientation of divestment of the TSS activity.

Finally, it should be recalled that with the exception of the adjustment described above related to changes in the scope of consolidation of the Group, no other adjustment (in particular no adjustment related to the persistence of the Covid-19 pandemic since 2020) has been made to the performance conditions of the 2020 and 2021 Stock Option Plans and that since the rights were granted to the beneficiaries.

Adjustment of the performance conditions of the 2020, 2021 and 2022 Stock Option Plans

On July 26, 2022, on the recommendation of the Remuneration Committee, the Board of Directors decided to adjust the targets of the internal performance conditions applicable to the 2020, 2021 and 2022 Stock Option Plans in order to align them with

1 *Also known as Electronic Transaction Network Management & Operating Co. Societe Anonyme Cardlink*

the new scope of consolidation of the Group, leading to an upward adjustment, following the completion of the acquisition of Worldline Merchant Services Italia[1] (as from 1 January 2022), ANZ (as from 1 April 2022), Eurobank (as from end June 2022) and the update on PF 2021 to reflect these scope changes.

It is specified that the adjustment made concern only the internal performance conditions themselves.

The elasticity curves and the external performance condition relating to Corporate Social Responsibility remain unchanged.

D.2.3.6 Stock Options granted to the top ten non-executive employees and options exercised by them – AMF Table 9

	Total number of options granted	**Weighted average price (exercise price for the year of grant)** *(in €)*	**Date**[1]
Stock options granted during the year to the ten employees with the highest number of options granted (aggregate information)	94,575	39.70	June 9, 2022
Stock options held by the issuer exercised during the year by the ten employees with the highest number of options purchased or subscribed (aggregate information)	8,200	20.11	September 3, 2014 and September 1, 2015

1 *Corresponds to the date of the Board of Directors' Meeting approving the grant.*

1 *Previously known as Axepta Italia*

D.2.3.7 History of performance share grants – AMF Table 10

The table below shows the history of Worldline awards since 2016 to reward and retain employees identified as key talent and senior executives.

VESTED PLANS

The terms and conditions as well as the validation of the fulfillment of the performance conditions of the vested performance share plans listed above were detailed in the previous Universal Registration Documents.

UNVESTED PLANS

Date of the General Assembly	06/09/2020[1]	06/09/2020[1]	05/20/2021[1]	06/09/2022[1]	Total
Date of the Board of Directors	06/09/2020	10/28/2020	05/27/2021	06/09/2022	
Date of grant	06/09/2020	10/28/2020	05/27/2021	06/09/2022	
Detail of the Plan					
Number of beneficiaries	442	394	827	784	
Number of shares granted	379,730	560,401	685,935	1,159,545	2,785,611
Of which to Company Officers	39,250	0	37,550	70,785	147,585
Of which to Gilles Grapinet	25,850	0	23,600	44,485	93,935
Of which to Marc-Henri Desportes	13,400	0	13,950	26,300	53,650
Change of plan due to international mobility	0	0	0	0	0
Number of shares cancelled or lapsed	18,040	41,059	56,025	20,655	135,779
Number of shares acquired as of 12/31/2022	0	605	0		605
of which to Company Officers[3]	-	-	0		0
Of which to Gilles Grapinet	-	-	0		0
Of which to Marc-Henri Desportes	-	-	0		0
Status as of 12/31/2022	361,690	518,737	629,910	1,138,890	2,649,227
Date of final acquisition	06/09/2023	06/11/2023[2]	05/27/2024	06/09/2025	
Date of availability	06/09/2023	06/11/2023[2]	05/27/2024	06/09/2025	

1 *The number of shares to be granted takes into account a maximum multiplier of 100% (according to the terms defined in the performance conditions).*
2 *Two beneficiaries have shifted vesting and availability dates (07/09/2023 and 16/10/2023 respectively).*
3 *Company Officers (executive and non-executive) at the date of grant of the performance shares.*

The unvested performance shares represent 0.94% of Worldline's share capital at December 31, 2022.

The terms and conditions of the performance share plans granted on June 9, 2020, May 27, 2021 and June 9, 2022, from which the Chief Executive Officer and the Deputy Chief Executive Officer benefit, as well as those applicable to the October 28, 2020 plan are described below.

The performance shares above do not take into account the liquidity contracts that were put in place in the context of the acquisition of Ingenico following the mandatory delisting of Ingenico shares on November 19, 2020. These liquidity agreements have been entered into to allow the performance shares definitively acquired by the beneficiaries of the 2018 and 2019 Ingenico performance share plans on the basis of the exchange ratio of the secondary offer (*i.e.* 56 Worldline shares for 29 Ingenico shares).

D.2.3.8 Terms and conditions of ongoing performance share plans

The performance shares plans are governed by the same general principles as the above-mentioned stock options plans, namely:

- these plans mainly benefit the Worldline's top managers, key resources, experts and some juniors, as well as Executive Company Officers;
- these plans are an important part of the compensation package, motivation and retention for beneficiaries;
- by foreseeing the vesting of shares based on the Group's performance over a three-year period, the Company ensures that it maintains the development of a community of interest with its shareholders, while involving its employees in the Group's long-term performance and financial results;
- the performance share plan rules, as well as the compensation policy applicable to Executive Company Officers, provide that the Board of Directors reserves the right to adjust the performance conditions in the event of

D

a change in the Group's scope of consolidation, a change in accounting method or any other circumstance justifying such an adjustment. The objective is to neutralize the consequences of the appearance of new circumstances on the objectives set at the time of grant;

- the targets set are systematically reviewed by the Board of Directors, on the recommendation of the Remuneration Committee, when the Group's scope of consolidation changes, which leads to a regular review of these targets upwards in view of the Group's overall acquisitive strategy.

D.2.3.8.1 Performance share plans granted on January 2 and July 24, 2019 (hereinafter the "2019 Performance Share Plans")

In accordance with the decision of the Board of Directors to use its power of moderation and to reduce by 25% the total number of exercisable options and performance shares to be acquired by the Executive Company Officers on July 24, 2022, the reasons for which are set out in sections G.3.3.5.1 and G.3.3.8.1 of the 2021 Universal Registration Document, and subject to compliance with the presence condition, the number of performance shares that will be definitively acquired by the Executive Company Officers under the relevant 2019 Performance Shares Plan on July 24, 2022 is determined as follows:

	Number of shares initially granted on July 24, 2019	Reduction (25%) of the number of shares initially granted	Number of shares that will be definitively acquired on July 24, 2022*	Date of acquisition	Date of availability
Gilles Grapinet Chief Executive Officer	26,250	-6,563	19,687	July 24, 2022	July 24, 2022
Marc-Henri Desportes Deputy Chief Executive Officer	13,600	-3,400	10,200	July 24, 2022	July 24, 2022

** Subject to compliance with the presence condition until July 24, 2022.*

D.2.3.8.2 Performance share plans granted on June 9 and October 28, 2020 (hereinafter the "2020 Performance Share Plans")

The performance conditions of the 2020 Performance Share Plans are strictly identical to those of the 2020 Option Plan described in section D.3.3.5.2 of this Registration Document.

Accordingly, the target adjustments decided by the Board of Directors with respect to the 2020 Option Plan apply *mutatis mutandis* to the 2020 Performance Share Plans.

D.2.3.8.3 Performance share plan granted on May 27, 2021 (hereinafter the "2021 Performance Share Plan")

The performance conditions of the 2021 Performance Share Plan are strictly identical to those of the 2021 Option Plan described in section D.2.3.5.2 of this Registration Document.

Therefore, the adjustments to the targets decided by the Board of Directors with respect to the 2021 Option Plan apply *mutatis mutandis* to the 2021 Performance Share Plan.

D.2.3.8.4 Performance share plan granted on June 9, 2022 (hereinafter the "2022 Performance Share Plan")

The performance conditions of the 2022 Performance Share Plan are strictly identical to those of the 2022 Option Plan described in section D.3.3.5.2 of this Registration Document.

Therefore, the adjustments to the targets decided by the Board of Directors with respect to the 2022 Option Plan apply *mutatis mutandis* to the 2022 Performance Share Plan.

D.2.3.9 Validation of the performance conditions of the ongoing performance share and stock option plans or acquired during the year

D.2.3.9.1 Performance share plans of January 2 and July 24, 2019

The internal performance conditions have been met for the three years 2019, 2020 and 2021 concerned.

Reference is made to section G.3.3.8.1 of the 2021 Universal Registration Document setting out the adjustments made by the Board of Directors, on the recommendation of the Remuneration Committee, to the internal performance conditions relating to financial years 2020 and 2021.

The external performance condition is met for the three years mentioned above.

The final vesting of the performance shares granted under these plans therefore took place after verification of the condition of presence on the vesting date of each of the two plans, *i.e.* March 31, 2022 and July 24, 2022 respectively.

It should be noted that Executive Company Officers are only beneficiaries of the July 24, 2019 plan.

	2021	2020	2019
Worldline Revenue Organic Growth **Validation of the criterion**	**2021** 117.6% – yes	**2020** 108.6% – yes	**2019** 120.0% – yes
Worldline Operating Margin before Depreciation and Amortization Validation of the criterion	**2021** 102.0% – yes	**2020** 104.1% – yes	**2019** 113.3% – yes
Worldline Free Cash Flow Validation of the criterion	**2021** 104.4% – yes	**2020** 104.8% – yes	**2019** 132.0% – yes
External conditions related to social and environmental performance Validation of the criterion	**2021** Yes	**2020** Yes	**2019** Yes
Validation of performance conditions			**Yes**

D.2.3.9.2 Stock Option plans of January 2 and July 24, 2019

The internal performance conditions have been met for the 2019 financial year. Two out of three internal performance conditions have been met for financial year 2020. The internal performance conditions have been met for financial year 2021.

Reference is made to section G.3.3.5.1 of the of the 2021 Universal Registration Document setting out the adjustments made by the Board of Directors, on the recommendation of the Remuneration Committee, to the internal performance conditions relating to financial years 2020 and 2021.

The external performance condition is met for the three financial years 2019, 2020 and 2021 concerned.

Vesting of the right to exercise stock options granted under these plans therefore took place after verification of the condition of presence on the vesting date of each of the two plans, *i.e.* March 31, 2022 and July 24, 2022 respectively.

It should be noted that Executive Company Officers are only beneficiaries of the July 24, 2019 plan.

	2021	2020	2019
Worldline Revenue Organic Growth Validation of the criterion	**2021** 100.2% – yes	**2020** 98.2% – no	**2019** 99.7% – yes
Worldline Operating Margin before Depreciation and Amortization Validation of the criterion	**2021** 98.3% – yes	**2020** 101.2% – yes	**2019** 98.9% – Yes
Worldline Free Cash Flow Validation of the criterion	**2021** 108.2%	**2020** 105.4% – yes	**2019** 101.3% – Yes
External conditions related to social and environmental performance Validation of the criterion	**2021** Yes	**2020** Yes	**2019** Yes
Validation of performance conditions			**Yes**

D.2.3.9.3 Stock Option Plan of June 9, 2020 and Performance Share Plans of June 9 and October 28, 2020

The performance conditions has been assessed at the end of the relevant three-year period, *i.e.* on December 31, 2022 by the Board on February 20, 2023.

Reference is made to sections G.3.3.5.2 and G.3.3.8.2 of the 2021 Universal Registration Document and to section D.2.3.5.2 above setting out the adjustments made by the Board of Directors, on the recommendation of the Remuneration Committee, to the internal performance conditions relating to the 2020-2022 period of the stock option and performance share plans granted in 2020.

Indicator measurement		Achievement level
Internal Performance Conditions 80%	*30% – Group Revenue Organic Growth Rates* Average revenue organic growth rate over three years (2020-2022) ("A")	118.0%
	25% – Group Operating Margin before Depreciation and Amortization rate (OMDA) Average of the Group OMDA rates over three years (2020-2022) ("B")	104.4%
	25% – Group Free Cash Flow (FCF) before dividends and income from acquisitions/disposals Average FCF over three years (2020-2022) ("C")	130.0%
External CSR performance condition 20%	*6.33% – Carbon Disclosure Program score* Score obtained at the end of the period concerned (in 2022) ("D1")	100%
	6.33% – Eco Vadis score Score obtained at the end of the period concerned (in 2022) ("D2")	130%
	6.33% – Gaia Index Certification rating Score obtained at the end of the period concerned (in 2022) ("D3")	106.26%
Average vesting rate		**116.4% limited to 100%**

D.2.3.9.4 Stock Option and Performance Share Plans of May 27, 2021

The performance conditions will be assessed at the end of the relevant three-year period, *i.e.* on December 31, 2023.

Reference is made to sections G.3.3.5.2 and G.3.3.8.2 of the 2021 Universal Registration Document as well as to section D.2.3.5.2 above setting out the adjustments made by the Board of Directors, on the recommendation of the Remuneration Committee, to the internal performance conditions relating to the 2021-2023 period of the stock option and performance share plans granted in 2021.

The final vesting of the right to exercise stock options and performance shares granted under these plans is subject to the fulfillment of performance conditions at the end of the 2021-2023 period and to the verification of the condition of presence at the vesting date.

D.2.3.9.5 Stock Option and Performance Share Plans of June 9, 2022

The performance conditions will be assessed at the end of the relevant three-year period, *i.e.* on December 31, 2024.

Reference is made to section D.2.3.5.2 above setting out the adjustments made by the Board of Directors, on the recommendation of the Remuneration Committee, to the internal performance conditions relating to the 2022-2024 period of the stock options and performance shares plans granted in 2022.

The final vesting of the right to exercise stock options and performance shares granted under these plans is subject to the fulfillment of performance conditions at the end of the 2022-2024 period and to the verification of the condition of presence at the vesting date.

D.3 Evolution of capital and stock performance

D.3.1 Basic data

D.3.1.1 Information on stock

Worldline SA shares are listed on the Paris Euronext market since June 27, 2014, under code ISIN FR0011981968 and are not listed on any other stock exchange.

Number of shares:	**281,769,840 (as at December 31, 2022)**
Sector classification	Information Technology
Main index	CAC 40
Other indexes	SBF 120, CAC Industrials, CAC Sup. Services, CAC All Shares
Market	Euronext Paris Segment A
Trading place	Euronext Paris (France)
Tickers	WLN (Euronext)
Code ISIN	FR0011981968
Payability PEA/SRD	Yes/Yes

Source	**Code**	**Source**	**Code**
Euronext	WLN	Reuters	WLN.PA
AFP	WLN	Thomson	WLN-FR
Bloomberg	WLN: FP		

D.3.1.2 Ownership of the Company's shares in the past three years and free float

The ownership structure as at December 31, 2022 is presented in the table here after based on disclosures required by law establishing an interest of more than 5% of the share capital or voting rights at the end of the financial year pursuant to article L. 233-7 of the French Commercial Code, and disclosures by Group executives and individuals related to them.

Pursuant to article 223-11 of the General Regulation of the AMF, the theoretical voting rights presented in the table below account for all voting rights attached to outstanding shares, including non-voting shares (treasury shares notably). The number of theoretical voting rights thus differs from the number of voting rights that can actually be exercised at General Shareholders' Meetings.

Furthermore, double voting rights are allocated to each registered share held by a shareholder in registered form for at least two years, pursuant to article 11 of the Company's bylaws (see section D.3.4.8, "Shareholders' Voting Rights" below). As at December 31, 2022, a total of 43,168,068 shares had double voting rights.

The free-float of the Group shares excludes stakes held by the reference shareholders, namely SIX Group AG holding 10.6% of the share capital and Bpifrance holding 4.4%. No other shareholder has announced its will to maintain a strategic shareholding in the Group's share capital. Shares owned by the members of the Board of Directors, Company Officers, and employees, as well as treasury shares are also excluded from the free float.

As at December 31, 2022	**Number of shares**	**% of share capital**	**% of theoretical voting rights**
SIX Group AG	29,853,529	10.6%	18.4%
Bpifrance	12,477,070	4.4%	7.6%
Employees	2,233,967	0.8%	0.8%
Board of Directors and Company Officers	453,264	0.2%	0.2%
Worldline SA	317,187	0.1%	0.1%
Free float	236,434,823	83.9%	72.9%
TOTAL	**281,769,840**	**100.0%**	**100.0%**

As at December 31, 2021	Number of shares	% of share capital	% of theoretical voting rights
SIX Group AG	29,853,529	10.6%	18.8%
Bpifrance	12,477,070	4.4%	3.9%
Employees	1,594,548	0.6%	0.6%
Board of Directors and Company Officers	344,977	0.1%	0.2%
Worldline SA	326,517	0.1%	0.1%
Free float	235,888,176	84.1%	76.4%
TOTAL	**280,484,817**	**100.0%**	**100.0%**

As at December 31, 2020	Number of shares	% of share capital	% of theoretical voting rights
SIX Group AG	29,853,529	10.7%	18.9%
Bpifrance	12,266,935	4.4%	3.9%
Employees	979,528	0.4%	0.4%
Worldline SA	330,617	0.1%	0.1%
Board of Directors and Company Officers	304,639	0.1%	0.1%
Free float	235,400,256	84.3%	76.7%
TOTAL	**279,135,504**	**100.0%**	**100.0%**

D.3.2 Dividends

The Group aims to distribute dividends representing approximately 25% of its consolidated net income, to the extent that it is compatible with the implementation of the Group's external growth policy.

Compliant with this policy, no dividends were paid in 2020, 2021, nor 2022. During its meeting held on February 20, 2023 and considering the strategic priority given by the Group in 2023 to pursue its development and which requires Worldline to preserve its financial leeway, the Board of Directors has decided to propose to the next Shareholders' General Meeting not to distribute any dividend on the 2022 results.

D.3.3 Documentation

In addition to the Universal Registration Document, which is published in English and French, the following information is available to shareholders:

- A half year report;
- Quarterly revenue and operational review;
- Regular press releases, regulated information and general Group's information, available through the Worldline website at worldline.com.

D.3.4 Capital

D.3.4.1 Capital as at December 31, 2022

As at December 31, 2022, the Company's issued common stocks amounted to € 191,603,491.20, divided into 281,769,840 fully paid-up shares of € 0.68 par value each.

Compared to December 31, 2021, the share capital was increased by:

- € 102,439.28 corresponding to the issuance of 150,646 common stocks related to the exercise of stock-options;
- € 562,398.76 corresponding to the issuance of 827,057 common stocks related to the vesting of performance share; and
- € 208,977.60 corresponding to the issuance of 307,320 common stocks for the "Boost 2021" employee shareholding plan.

Resulting in an overall capital increase in 2022 of € 873,815.64 (1,285,023 shares).

D.3.4.2 Stock evolution for the past three years

The Company's share capital has changed as followed during the last three years:

- In 2020, 690,939 shares have been created following the grant of performance shares and exercise of stock-option rights by executives and employees of the Group and 95,680,108 new shares related to the acquisition of Ingenico Group;
- In 2021, 1,349,313 shares have been created following the grant of performance shares and exercise of stock-option rights by executives and employees of the Group as well as 390,884 new shares for the "Boost 2020" employee shareholding plan; and
- In 2022, 1,285,023 shares have been created following the grant of performance shares and exercise of stock-option rights by executives and employees of the Group as well as 307,320 new shares for the "Boost 2021" employee shareholding plan.

D.3.4.3 Other securities giving access to share capital

Other securities giving access to share capital described herein below could lead to the creation of 18,952,328 new shares, representing 6.7% of the share capital of Worldline as at December 31, 2022:

Stock option plans

As presented in section D2.3.4 (AMF table n° 8), past awards of subscription or purchase options could lead to the creation of 1,825,561 new shares, representing 0.6% of the share capital of Worldline as at December 31, 2022.

Performance shares plans

As presented in section D.2.3.7 (AMF table n°10), past grants of performance shares, taking into account the liquidity agreements implemented as part of the acquisition of Ingenico following the mandatory delisting of Ingenico's share on November 19, 2020, could lead to the creation of 4,351,387 new shares, representing 1.5% of the share capital of Worldline as at December 31, 2022.

Convertible Bond

Worldline completed several issues of convertible bonds (see Notes 7.4 Borrowings in section B.5.7.3) which could lead, in case of conversion, to the creation of 12,775,380 new shares, representing 4.5% of the share capital of Worldline as at December 31, 2022.

D.3.4.4 Current authorizations to issue shares and other securities

The following authorizations to modify the share capital and to issue shares and other securities were in force in 2022:

Financial authorizations in force in 2022 and use by the Board of Directors in 2022

Nature of the delegations of authority and authorizations granted to the Board by the General Meeting	Maximum authorization amount *(in euros)*	Grant date of the authorization	Authorization expiration date	Duration	Use in 2022	Comments
Capital increase through an issue of shares and/or other securities giving access to the Company's share capital – Ingenico offer						
Authorization to decide to issue shares without preferential subscription rights (PSR), in the context of a public offer with an exchange component initiated by the Company for Ingenico shares	72,500,000	June 9, 2020 (32nd resolution)	August 9, 2022	26 months	-	-
Authorization to decide the issue of shares, without preferential subscription rights, reserved for beneficiaries of free shares granted by Ingenico Group SA and holders of Ingenico Group SA shares through a company savings plan and/or a group savings plan or through a company mutual fund	650,000	June 9, 2022 (34th resolution)	December 9, 2023	18 months	June 24, 2022 (€ 150,610.48)[6] July 28, 2022 (€ 8,893.04)[6] August 11, 2022 (€ 45,077.88)[6] August 25, 2022 (€ 11,642.96)[6] September 22, 2022 (€ 556.24)[6] September 26, 2022 (€ 60,046.04)[6] November 9, 2022 (€ 17,592.96)[6]	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* [2]	June 9, 2022 (28th resolution)	August 9, 2024	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 9, 2022 (29th resolution)	August 9, 2024	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 Monetary and Financial Code	10% of the share capital* per 12-month period[1 2]	June 9, 2022 (30th resolution)	August 9, 2024	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[3]	June 9, 2022 (31st resolution)	August 9, 2024	26 months	-	May not be used during a public offering
Share capital increase through incorporation of premiums, reserves, benefits or other	500 million	June 9, 2022 (33th resolution)	August 9, 2024	26 months	July 24, 2022 (€ 206,575.16)[7]	-
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* [1]	June 9, 2022 (32nd resolution)	August 9, 2024	26 months	-	May not be used during a public offering

Financial authorizations in force in 2022 and use by the Board of Directors in 2022

Nature of the delegations of authority and authorizations granted to the Board by the General Meeting	Maximum authorization amount *(in euros)*	Grant date of the authorization	Authorization expiration date	Duration	Use in 2022	Comments
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: € 74	June 9, 2022 (26th resolution)	December 9, 2023	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 9, 2022 (27th resolution)	August 9, 2024	26 months	-	-
Operations reserved for employees and Company Officers						
Capital increase reserved to employees and executive officers of the Group	2.5% of the share capital* [4]	June 9, 2022 (35th resolution)	August 9, 2024	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 executive officers of the Company and its affiliated companies	2.5% of the share capital*[4]	June 9, 2022 (36th resolution)	December 9, 2023	18 months	-	-
Authorization to allot performance shares to the employees and executive officers of Ingenico	0.43% of the share capital(**)	June 9, 2020 (35th resolution)	December 28, 2022	26 months	-	-
Authorization to grant stock options to employees and senior officers	2% of the share capital* (with an exceptional cap of 0.6% of the share capital in case of simultaneous or successive used and a sub-cap of 0.027% of the share capital for the executive corporate officers[5]	June 9, 2022 (37th resolution)	August 9, 2024	26 months	June 9, 2022	-
Authorization to allot free shares to employees and Company Officers	0.70% of the share capital* (with a sub-cap of 0.027% of the share capital* for the executive corporate officers)[5]	June 9, 2022 (38th resolution)	June 9, 2025	38 months	June 9, 2022	-

* *Share capital as at the AGM of June 9, 2022.*

1 *Global cap for share capital increases carried out without PSR under the 29th, 30th, 31rst and 32nd resolutions of the AGM of June 9, 2022. Any share capital increase carried out pursuant to these resolutions shall be deducted from this aggregate cap of 10% of the share capital as at June 9, 2022 and the aggregate amount of 50% provided by the 28th resolution of the AGM of June 9, 2022.*

2 *Global cap for share capital increases carried out with or without PSR under the 28th, 29th, 30th, 31rst and 32nd resolutions of the AGM of June 9, 2022. Any share capital increase carried out 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 28th, 29th and 30th resolutions shall not exceed € 1.5 billion or counter value of this amount in the event of an issue in another currency.*

3 *The nominal amount of the capital increases pursuant to the 31rst resolution 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 28th resolution of the AGM of June 9, 2022, and (iii) in case of share capital increase without preferential subscription right, the amount of the sub-cap mentioned in the 29th resolution of the AGM of June 9, 2022.*

4 *Common cap for the capital increases carried out under the 35th and 36th resolutions adopted by the AGM of June 9, 2022.*

5 *The total number of allocations of stock options pursuant to the 37th resolution and the allocations of free shares carried out under the 38th resolution of the AGM of June 9, 2022 shall not together exceed 0.60% of the share capital at the date of the AGM of June 9, 2022.*

6 *Capital increases carried out under the liquidity contracts concluded to the benefit of the beneficiaries of performance shares plans (please refer to section B.6.2.4 – Note 8 of this 2022 Universal Registration Document).*

7 *Use in the context of the performance share plans which acquisition period expired in 2022, or for the anticipated vesting of the performance shares under particular circumstances (death, invalidity), and for the capital increase reserved to the employees (Boost 2020) as part of the employer matching contribution (please refer to section B.6.2.4 – Note 8 of this 2022 Universal Registration Document).*

D.3.4.5 Threshold crossing

Name of entity notifying the threshold crossing	Date of threshold crossing	Date of reporting	Direction	Share capital threshold crossing	Voting rights threshold crossing	% share capital holding	% of voting rights	Shares	Reference of AMF publication
The Capital group Companies Inc.[2]	January 19, 2022	January 21, 2022	↘	Yes (5%)	No	4.87%	4.29%	13,650,538	222C0194
Harris Associates L.P.[4]	January 21, 2022	January 26, 2022	↗	No	Yes (5%)	5.72%	5.05%	16,043,595	222C0216
Bpifrance Participations[5]	February 7, 2022	February 11, 2022	↗	No	Yes (5%)	4.45%	5.07%	12,477,820	222C0356
Bpifrance[1]	February 7, 2022	February 14, 2022	↗	No	Yes (5%)	4.45%	5.07%	12,477,820	222C0361
Harris Associates L.P.[4]	October 11, 2022	October 13, 2022	↘	No	Yes (5%)	5.64%	4.99%	15,901,100	222C2349
The Capital group Companies Inc.[2]	November 17, 2022	November 21, 2022	↗	Yes (5%)	No	5.03%	4.45%	14,168,476	222C2509
Caisse des dépôts et consignations (CDC)[3]	December 2, 2022	December 8, 2022	↗	No	Yes (10%)	7.19%	10.02%	20,271,207	222C2653
Caisse des dépôts et consignations (CDC)[3]	December 8, 2022	December 8, 2022	↘	No	Yes (10%)	7.13%	9.97%	20,087,957	
Caisse des dépôts et consignations (CDC)[3]	December 19, 2022	December 22, 2022	↗	No	Yes (10%)	7.17%	10.00%	20,199,957	222C2753
Caisse des dépôts et consignations (CDC)[3]	December 22, 2022	December 22, 2022	↘	No	Yes (10%)	7.13%	9.97%	20,089,957	
Caisse des dépôts et consignations (CDC)[3]	January 5, 2023	January 11, 2023	↗	No	Yes (10%)	7.13%	10.02%	20,089,957	223C0064
Caisse des dépôts et consignations (CDC)[3]	February 7, 2023	February 13, 2023	↘	No	Yes (10%)	7.10%	9.99%	20,009,227	223C0302
The Capital group Companies Inc.[2]	February 17, 2023	February 21, 2023	↗	No	Yes (5%)	5.79%	5.01%	16,302,152	223C0333

1 *Bpifrance is a public institution of an industrial and commercial nature (établissement public à caractère industriel et commercial ("EPIC")) (27-37 avenue du Général Leclerc, 94710 Maison Alfort Cedex) that indirectly holds a participation through Bpifrance Participations.*

2 *The Capital group Companies Inc. (333 South Hope Street, 55th Floor, Los Angeles, Ca 90071-1406, USA) acting as investment adviser for funds*

3 *The Caisse des dépôts et consignation (CDC) is a French Public institution (56 rue de Lille 75007 Paris France) that indirectly holds a participation through Bpifrance Participations, CNP Assurances and LBP Prévoyance*

4 *Harris Associates L.P. is a company organized under the American law (1209 N Orange St, Wilmington, DE 19801, Etats-Unis) acting on behalf of clients and funds it manages.*

5 *Bpifrance Participations is a company organized under the French law (27-37 avenue du Général Leclerc, 94710 Maison Alfort Cedex) and controlled by Bpifrance SA (formerly Bpifrance Financement), which is 49.2% jointly controlled by Caisse des dépôts et consignations and 49.2% by EPIC Bpifrance.*

D.3.4.6 Shareholders' agreement

Governance agreements have been entered into between SIX Group AG and the Company (please refer to the section E.8 of the 2021 Universal Registration Document for more information).

To the best knowledge of the Company, no *action de concert* or similar agreements exists.

D.3.4.7 Summary of the transactions made since January 1, 2022 on the shares of the Company (article 223-26 of the AMF General Regulations)

Name	Type of operation	Financial instrument	Operation date (DD/MM/YYYY)	Volume	Unit price *(in €)*
Bernard Bourigeaud	Acquisition	Shares	08/03/2022	10,000	38.7649
Bernard Bourigeaud	Acquisition	Shares	09/03/2022	5,000	39.9721
Bernard Bourigeaud	Acquisition	Shares	09/03/2022	2,500	39.6573
Bernard Bourigeaud	Acquisition	Shares	15/03/2022	2,500	39.8389
Gilles Grapinet	Acquisition	Performance shares	24/07/2022	19,687	0.0000
Marc-Henri Desportes	Acquisition	Performance shares	24/07/2022	10,200	0.0000
Marc-Henri Desportes	Disposal	Shares	05/08/2022	8,000	43.0603
Marc-Henri Desportes	Disposal	Shares	05/08/2022	9,000	43.0604
Gilles Grapinet	Acquisition	Stock-options	08/08/2022	25,000	17.2200
Marc-Henri Desportes	Acquisition	Stock-options	18/08/2022	57,400	17.2200
Marc-Henri Desportes	Acquisition	Stock-options	18/08/2022	22,8700	18.0000

D.3.4.8 Shareholders' voting rights

Identifiable Bearer Shares (article 9 of the Bylaws)

The Company may, at any time, identify the holders of bearer shares in accordance with applicable laws and regulations.

If a person who has been asked for information fails to provide such information within the time period required by applicable laws and regulations, or provides incomplete or inaccurate information either as to his capacity or as to the owners of the shares or the number of shares held by each of them, the shares or other securities giving immediate or future access to the share capital and for which such person is registered shall be stripped of their voting rights for any Shareholders' General Meeting occurring before the information is corrected and payment of the corresponding dividend shall be deferred until such date.

Modifications of the rights of shareholders

The rights of shareholders may be modified in accordance with applicable laws and regulations. The By-laws do not contain any particular provisions with respect to modification of the rights of shareholders that are more stringent than the law.

Shareholders' Voting Rights (articles 11 and 33 of the By-laws)

Each share of the Company gives the right to one vote, subject (i) to the existence of double voting rights on fully paid-up, registered nominal shares held by the same person for at least two years and (ii) treasury shares that do not have voting right.

The bylaws do not contain any provisions restricting the voting rights attached to the shares.

Crossing of By-laws thresholds (article 10 of the Bylaws)

In addition to the thresholds provided for by applicable laws and regulations, any natural person or legal entity who, acting alone or in concert, comes to hold, directly or indirectly, a number of shares representing at least 2% of the share capital or voting rights, or any multiple of 1% thereafter, including beyond the reporting thresholds provided for by laws and regulations, must inform the Company of the total number of shares, voting rights, or securities giving access to the share capital or voting rights of the Company that such person holds, as well as of any securities giving access to the share capital or to voting rights potentially attached thereto, by registered letter with return receipt requested sent to the Company's registered office within four trading days after crossing such threshold(s).

In the event of a failure to comply with the above provisions, the legal penalties for breach of the obligation to report crossing a legal threshold shall apply to thresholds provided for in the bylaws only upon the request, recorded in the minutes of the Shareholders' Meeting, of one or more shareholders holding at least 2% of the Company's share capital or voting rights.

Subject to the above provisions, this obligation under the Bylaws is governed by the same provisions as those governing the legal obligation, including with respect to shares deemed to be held.

The Company reserves the right to report the information provided or a breach of the above obligation by the person in question to the public and to the Company's shareholders in accordance with applicable laws and regulations.

The same reporting obligation, with the same deadline and terms, applies each time the proportion of the share capital or voting rights held by a shareholder decreases to below any of the thresholds referred to above.

D.3.4.9 Control of the Issuer

Worldline is not controlled and there are no provisions either in the Company's Bylaws or in any internal charter or internal rules that could have the effect of delaying, postponing or preventing a change of control of the Company.

D.3.4.10 Agreements Likely to Lead to a Change in Control

To the Company's knowledge, there is no agreement capable of having a material effect, in case of public offer, on the share capital of the Company.

D.3.4.11 Agreements entered into by the Company that are amended or terminated in the event of a change of control of the Company

The financing agreements below entered into by Worldline customarily state that in the event of a change of control of Worldline :

- holders of bonds issued on September 13, 2017 may require the redemption or repurchase of their securities at their nominal value with accrued interest in the event that the company acquiring the control does not benefit from a minimum credit rating;
- holders of bonds and debt securities issued on September 18, 2019 and June 30, 2020 under the EMTN program may require the redemption or repurchase of their securities at their nominal value with accrued interest;
- holders of bonds convertible into and/or exchangeable for new or existing Worldline shares (OCEANEs) issued on July 30, 2019, July 30, 2020 and December 4, 2020 may require the redemption of their securities at their nominal value;
- the lenders to the Credit Revolving Facility may require early repayment.

Lastly, in the context of the contractual relations entered into by the Group companies regarding shareholder relations within the joint ventures entered into with Deutscher Sparkassenverlag (in the case of the Worldline Payone Holding GmbH joint venture), BNP Paribas (in the case of the Worldline Merchant Services Italia joint venture, formerly Axepta S.p.a.) and Australia and New Zealand Banking Group (in the case of the Payment Acceptance Australia Pty Ltd joint venture), Worldline has agreed to an exclusivity clause on the Merchant Services market in Germany and Austria, Italy and Australia respectively, which could be applicable, as the case may be, to the activities developed by a group that were to acquire control of Worldline. In addition, if the company that were to acquire control of Worldline is or is owned by an Australian financial institution, Australia and New Zealand Banking Group would have the option of requiring the sale of the shares of Payment Acceptance Australia Pty Ltd to itself.

D.3.4.12 Treasury stock and Liquidity contract

Treasury stock

As at December 31, 2022, the Company owns 317,187 treasury stock, 9,330 less than as at December 31, 2021 due to the transfers of 6,500 shares in January 2022 and 2,830 shares in August 2022 in connection with the exercises of stock options by employees under the stock purchase plan.

Liquidity contract

Worldline and Rothschild Martin Maurel entered into a new liquidity contract on June 28, 2019. This contract has been concluded following changes to the regulation applicable to liquidity contracts and is compliant with the AMF decision n° 2018-01 dated July 2, 2018 (the "AMF Decision"), effective since January 1st, 2019.

The trading platform on which trades under the liquidity contract are made is Euronext Paris.

The liquidity contract may be terminated at any time and without notice by Worldline or by Rothschild Martin Maurel, subject to a one-month prior notice.

The transactions carried out in 2022 under the liquidity contract are as follows:

Cumulated gross flows as at December 31, 2022	**Cumulated purchases**	**Cumulated sales**
Number of shares	1,035,981	1,035,981
Average purchase/sale price *(in €)*	41.28	41.28
Total amount of purchases/sales *(in €)*	42,848,485.19	42,793,234.48

Description of the share buyback program submitted to approval of the General Meeting of June 9, 2022

The Shareholders' General Meeting of June 9, 2022 renewed the authorization granted to the Company to trade on its own shares for eighteen months, in accordance to the conditions described below.

Subject to any necessary amendments under Regulation (EU) No. 596/2014 of April 16, 2014 on market abuse, related European Commission regulations, and market practices allowed by the French Financial Markets Authority (AMF), the goals of the share buyback program are as follows:

- to ensure liquidity and an active market of the Company's share through an investment services provider acting independently in the context of a liquidity contract, in accordance with the professional conduct charter accepted by the "*Autorité des Marchés Financiers*" (French Financial Market Authority);
- to attribute or sell these shares to the Company Officers or to the employees of the Company and/or to the current or future affiliated companies, under the conditions and according to the terms set or accepted by applicable legal and regulatory provisions in particular in connection with (i) profit-sharing plans, (ii) the share purchase option regime laid down under Articles L. 225-177 *et seq.* of the Commercial Code, and (iii) free awards of shares in particular under the framework set by Articles L. 225-197-1 *et seq.* of the Commercial Code and (iv) French or foreign law shareholding plans, in particular in the context of a company or Group savings plan (or comparable scheme), as well as to carry out all hedging operations relating to these operations, under the terms and conditions set by the law and market authorities and at such times as the Board of Directors or the person acting upon its delegation so decides;
- to remit the shares acquired upon the exercise of rights attached to securities giving the right, whether immediate or deferred, by reimbursement, conversion, exchange, presentation of a warrant or any other way, to the attribution of shares of the Company, as well as to carry out all hedging operations relating to the issuance of such securities, under the conditions set by market authorities and at such times as the Board of Directors or the person acting upon its delegation so decides;
- to keep them and subsequently use them in payment or exchange or other in the context of potential external growth operations, contribution, merger or demerger, in accordance with the market practices recognized by relevant regulations; or
- to cancel them as a whole or in part through a reduction of the share capital authorized by the Shareholders' General Meeting in particular pursuant to the 27th resolution of the General Shareholders' Meeting held on June 9, 2022.

This authorization may be used at any time, except during public offers on the shares of the Company.

Acquisitions, sales, transfers or exchange of shares may be made by any means, subject to the limits authorized by the laws and regulations in force, on one or several occasion, on a regulated market or via a multilateral trading facility or a systematic internalizer or over the counter, including by public tender offering or by block purchases or sales (with no limit on the portion of the share buyback program), and where required, by derivative financial instrument (traded on a regulated market or a multilateral trading facility via a systematic internalizer or over the counter) or by warrants or securities giving access to Company shares, or the implementation of optional strategies such as purchases or sales of purchase or sale options, or by the issuance of securities giving access to the Company's capital by conversion, exchange, redemption, exercise of a warrant or any other means to Company shares held by this latter party, and when the Board of Directors or the person acting on the Board of Directors' authority, under conditions laid down in the law, decides in compliance with the relevant legal and regulatory provisions.

The maximum purchase price is set at € 74 (excluding taxes) per share and the number of shares which may be acquired is 10% of the shares making up the Company share capital, at any moment, this percentage applying to an adjusted capital according to the transactions affecting it subsequently to the General Meeting.

Under this program, purchases, sales or transfers of the Company's shares may take place at any time in accordance with legal and regulatory requirements, except during public offers for the purchase or exchange of shares initiated by the Company or concerning the Company's shares.

At the combined General Shareholders' Meeting called to approve the financial statements for the year ended December 31, 2022, the shareholders will be asked to terminate the 26th resolution approved by the combined General Shareholders' Meeting on June 9, 2022 and to authorize, the implementation of a new share buyback program, in accordance with Articles L. 225-209 et seq. of the French Commercial Code, Articles L. 241-1 et seq. of the General Regulation of the AMF, Regulation (EU) No. 596/2014 of April 16, 2014 on market abuse (MAR), and the related European Commission regulations (delegated regulations).

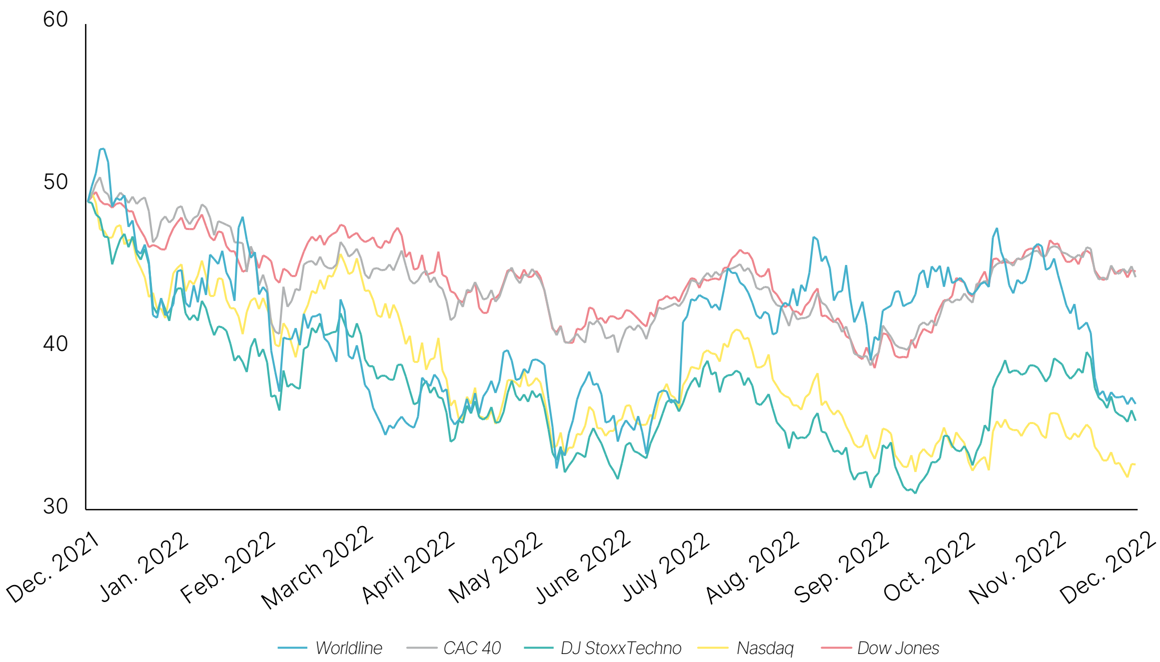
D

D.3.5 Share trading performance

D.3.5.1 Stock market overview

Worldline's share price finished 2022 down 25% at € 36.53. Worldline market capitalization was € 10,293 million at the end of 2022.

Worldline's share performance in comparison with indices (re-based at December 31, 2021)



D.3.5.2 Key figures

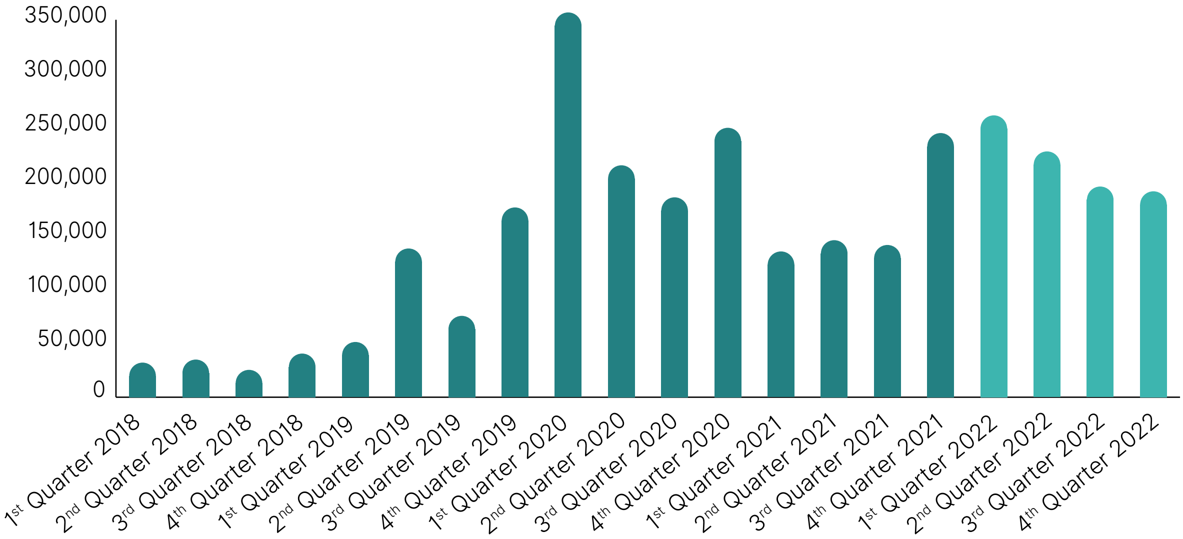
	2022	2021	2020	2019	2018
Highest *(in €)*	52.30	84.84	81.66	65.95	56.25
Lowest *(in €)*	32.54	45.84	39.00	38.92	40.10
Closing as of 31/12 *(in €)*	36.53	49.01	79.10	63.15	42.20
Average daily volume processed on Euronext platform (in number of shares)	783,637	693,020	814,842	365,137	92,333
Free-float	83.9%	84.1%	84.33%	55.77%	21.49%
Market capitalization as of 31/12 *(in € million)*	10,293	13,747	22,080	11,541	7,704
Enterprise Value as of 31/12[1] *(in € million)*	12,495	16,872	25,245	12,182	7,670
EV/revenue	2.8[2]	3.9[2]	5.3[2]	5.1	3.52
EV/OMDA	11.2[2]	17.2[2]	22.1[2]	20.2	19.6
P/E (year-end stock price ÷ normalized basic EPS)	18.9	31.2	43.6	38.3	37.6

1 *Assuming that (Enterprise Value) = (Net Debt) + (Market Capitalization).*
2 *Pro forma.*

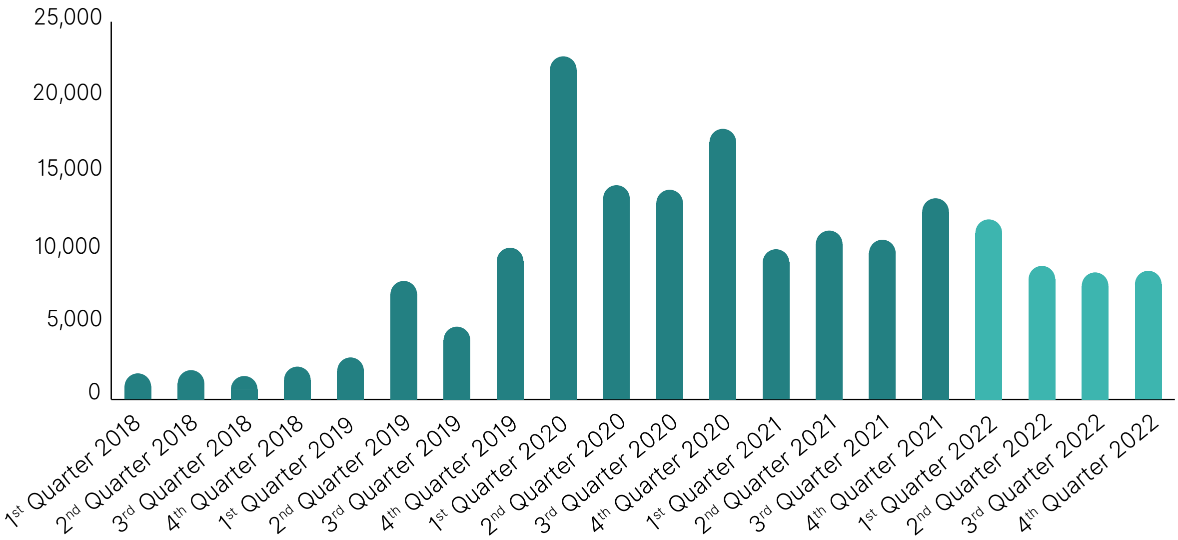
D.3.5.3 Trading volumes

In 2022, the average daily number of shares traded reached 783 thousands on Euronext platforms, compared to 693 thousands in 2021. Regarding trading volumes on Worldline SA shares, Euronext platform represented 25% of the total 2022 volumes, compared to 29% in 2021.

Quarterly trading volume *(in thousands of shares)*



Quarterly trading volume *(in € million)*



D.3.5.4 2022 and subsequent key trading dates

Date	Key event
February 21, 2022	Worldline has entered into exclusive talks with the Apollo for sale of TSS
February 22, 2022	FY 2021 continued operations results
April 27, 2022	Q1 2022 revenue
June 9, 2022	2022 Annual General Meeting
July 27, 2022	H1 2022 results
October 25, 2022	Q3 2022 revenue
November 7, 2022	Worldline to acquire Merchant Acquiring activities of Banco Desio
February 21, 2023	FY 2022 annual results

E

Additional information

E.1 Persons responsible

E.1.1 Name and position of the person responsible for the Universal Registration Document

Mr. Gilles Grapinet, Chief Executive Officer

E.1.2 Certification of the person responsible for the Universal Registration Document

I hereby declare that the information contained in this Universal Registration Document is, to the best of my knowledge, in accordance with the facts and contains no material likely to affect its import.

I hereby declare that, to the best of my knowledge, the financial statements have been prepared in accordance with the applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and results of the Company and all the other companies included in the scope of consolidation, and that the management report (here attached) gives a fair description of the material events, results and financial position of the Company and all the other companies included in the scope of consolidation, as well as a description of the main risks and contingencies with which the Company may be confronted.

Puteaux April 27, 2023

Gilles Grapinet

Chief Executive Officer

E.1.3 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 Virginie Palethorpe.
- 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.2 Legal information

E.2.1 Corporate form

The Company is a French limited liability company (*société anonyme*) with a Board of Directors. The Company is governed by its Bylaws and is subject to French Law and in particular Book II of the French Commercial Code.

E.2.2 Corporate purpose, *Raison d'être* and other information

E.2.2.1 Corporate Purpose (article 2 of the Bylaws)

The Company's purpose, in France and elsewhere is as follows:

- the research, study, development and production of all materials, software, systems or devices that use new techniques or new information technologies (as well as the provision of connected services), namely in the payment services, transactions services, Digital Services and telecommunications sectors;
- the provision of customer service for telecommunications operators and service providers, namely through the creation and the management of telephone call centers;
- the management of telecommunications services and network subscription contracts, including subscriber information and the processing of their complaints, as well as service offers in this field;
- corporate services, namely marketing studies, direct marketing, data processing, training, as well as the provision of services and solutions for financial institutions;
- advice, assistance, operation, by any means, of all banking and financial documents, namely the processing, input, postmarking, encoding, micro-filming, filing and any existing or future handling of cheques or other banking or financial instruments;
- the design of software for its own purposes or those of third-parties;
- the use and marketing of licenses, patents, manufacturing secrets, formulas and any similar intellectual property rights;
- technical support and maintenance of all devices and the facilities produced or marketed in the context of the corporate purpose;
- the representation of all French or foreign companies, of which the services equipment, software, systems or devices are directly or indirectly related to the purposes set out above;
- the acquisition of interests and stakes in any French or foreign company with a similar purpose to that of the Company, or one likely to develop its own business;
- all of which directly or indirectly on its own behalf or on behalf of third parties, either alone or with third parties, or through the creation of new companies and groups, contribution, partnership, merger, alliance, joint-venture or taking or assigning under rental or business lease of any property and other rights;
- and, generally, all financial, commercial, industrial, movable and immovable property operation that may be directly or indirectly linked to the aforementioned purpose or any similar or connected purposes to favor its expansion or development.

E.2.2.2 Raison D'être

The Company's "***Raison d'être***" is as follows:

"We design and operate leading digital payment and transactional solutions that enable sustainable economic growth and reinforce trust and security in our societies.

We make them environmentally friendly, widely accessible and support social transformation."

E.2.2.3 Other Information

Corporate name: "Worldline".

Nationality: French.

Registered Office: Tour Voltaire – 1, place des Degrés CS81162 – 92059 Paris La Défense Cedex – France.

Place of registration, registration number & share trading information: No. 378 901 946 – Nanterre Trade and Companies Register.

Business identification Code (APE Code): 6311Z.

LEI number: 549300CJMQNCA0U4TS33.

Date of incorporation and term: July 31, 1990, for a period of 99 years from the date of its registration with the trade and companies register, except in the event of early dissolution or extension.

Financial year (article 36 of the Bylaws): January 1 to December 31 each year.

E.2.3 Main Provisions of the bylaws

The Bylaws were prepared in accordance with French laws and regulations governing French limited liability companies with a Board of Directors. The main provisions of the Bylaws are set out below.

The full Bylaws can be found on Worldline's website.

E.2.3.1 Governance, Regulated Party Agreements

Members of the Board of Directors (Articles 13, 14, 15 and 16 of the Bylaws)

The Company is governed by a Board of Directors.

It must have at least three and at most eighteen elected members.

Members are elected by the Shareholders' General Meeting.

Board members are appointed annually on a rolling basis, such that one-third of the members are reappointed annually.

Directors are usually appointed for a three-year term.

Employee directors are appointed for three years and may be reappointed once.

A maximum of one-third of Board members may be over 70 years old.

Chairperson (Articles 19 and 21 of the Bylaws)

The Board of Directors elects a Chairperson from amongst those members who are natural persons.

The age limit for holding the position of Chairperson is 79 years old[1].

The Chairperson organizes and manages the Board's work and reports on such work to the General Shareholders' Meeting.

The Chairperson oversees the proper functioning of the Company's governing bodies.

The Chairperson ensures that the directors are able to carry out their duties.

In the event of a tie vote, the Chairperson shall have the casting vote.

Chief Executive Officer (article 23 of the Bylaws)

The Board of Directors may ask the Chairman or appoint another person to run the Company.

This person would have the title of Chief Executive Officer (CEO).

The Chief Executive Officer shall be granted the broadest powers to act in all circumstances in the Company's name.

The Chief Executive Officer shall exercise these powers within the limits of the Company's purpose. These powers shall also be subject to the powers expressly granted by law and the Bylaws to the General Shareholders' Meeting or the Board of Directors.

The Chief Executive Officer shall represent the Company in its relations with third parties.

Deputy Chief Executive Officers (article 24 of the Bylaws)

If recommended by the Chief Executive Officer, the Board of Directors may appoint up to three individuals to assist the Chief Executive Officer.

These people will be given the title of Deputy Chief Executive Officer.

The Board of Directors shall determine the scope and term of any powers granted to the Deputy Chief Executive Officer(s).

Nevertheless, vis-à-vis third parties, the Deputy Chief Executive Officer shall have the same powers as those of the Chief Executive Officer.

Censors (article 26 of the Bylaws)

The Shareholders' General Meeting (or the Board of Directors subject to the approval of the next Shareholders' General Meeting) may appoint one or two censors (legal or natural persons).

The term of office is 1 year and expires following the ordinary Shareholders' General Meeting called to approved the financial statements of the previous financial year, held in the year during which the mandate of the censor(s) expires.

The censor may be re-elected twice.

The censors must be convened at all Boards Meetings to which they attend as observers. They might be consulted by the Board of Directors. The Board of Directors may assign specific tasks to the censors.

They may be members of the Board of Directors' committees.

The Board of Directors can decide to award the censors a share of the overall amount of annual's directors' compensation allocated to it by the Shareholders' General Meeting, and may authorize the reimbursement of expenditures incurred by the censors in the interests of the Company.

Convening and Holding of Board Meetings (article 18 of the Bylaws)

The Board of Directors shall meet as often as is necessary in the Company's interest, but at least every three months.

The Chairperson calls these meetings.

Board members may ask the Chairperson to call a meeting to discuss specific matters. This may occur when the Board of Directors has not met in over two months and at least one-third of members agree.

The Chief Executive Officer may also ask the Chairperson to call a Board Meeting to discuss specific matters.

A majority of members present or represented is required to pass any decision.

In the event of a tie vote, the Chairperson shall have the casting vote.

1 *An extension of such limit to 81 years old will be proposed to the Shareholders' General Meeting to be held in 2023 (see section D.1.2.1).*

Powers of the Board of Directors (article 17 of the Bylaws)

The Board of Directors determines the Company's strategy.

It also monitors its implementation, having regard to any social and environmental issues related to its business.

With the exception of powers expressly reserved for the General Shareholders' Meeting and within the limits of the Company's purpose, the Board of Directors deals with all matters involving the proper functioning of the Company and settles matters through its deliberations.

The Board of Directors may limit the powers of the Chief Executive Officer and any Deputy Chief Executive Officer(s). This is done by determining the transactions for which Board authorization is required.

Regulated-Party Agreements (article 25 of the Bylaws)

Regulated-party agreements are subject to the procedure provided for in Articles L. 225-38 to L. 225-43 of the French Commercial Code. This covers any agreement entered into, either directly or through an intermediary, by the Company and any of the following:

- Chief Executive Officer;
- Deputy Chief Executive Officer(s);
- Director;
- Shareholder holding over 10% of the Company's voting rights; or
- In the case of shares held by a company, its controlling company within the meaning of article L. 233-3 of the French Commercial Code.

Compensation of Directors (article 20 of the Bylaws)

Board members may be compensated for their offices.

The aggregate amount of such compensation shall be set by the General Shareholders' Meeting and allocated freely by the Board of Directors amongst its members.

The Board of Directors may grant additional compensation to those directors serving on Committees or having a specific function or duty.

E.2.3.2 Calling and Participation in Shareholders' General Meetings (Articles 30, 34, 35 and 28 of the Bylaws)

Every shareholder has the right to attend the Shareholders' General Meetings and to participate in its votes, either personally or by proxy.

Shareholders may ask any of the following to represent them:

- their spouse;
- another shareholder; or
- their partner under a civil solidarity pact.

Moreover, a shareholder may ask any other natural person or legal entity of their choice to represent them. The representative must show proof of their appointment.

A shareholder's right to participate in a General Shareholders' Meetings is subject to their shares being registered. This is either in their name or in the name of the intermediary registered on their behalf in the manner laid down by law.

A bearer shareholder may only participate in a General Shareholders' Meeting if the approved account intermediary provides a certificate of ownership[1].

Where so decided by the Board of Directors, shareholders may participate in a General Shareholders' Meetings by videoconferencing or other means of telecommunication, including over the internet, in particular through an electronic voting form available on the Company's website.

Pursuant to the provisions of Article L. 225-105 of the French Commercial Code, one or more shareholders meeting the conditions set out in the provisions of Article L. 225-120 of the French Commercial Code (and recalled in the convening notice) may request that draft resolutions or items not related to a draft resolution be included on the agenda.

E.2.3.3 Shareholder Rights

Information on shareholder rights and, in particular, voting rights and preferential rights of subscription attached to shares can be found in section D.3.4.8 of the Universal Registration Document.

E.2.3.4 Financial Statements (Articles 37, 38 and 39 of the Bylaws)

Legal Reserve

Five percent of each financial year's profit, net of any losses carried forward from previous years, is allocated to a legal reserve. This applies only when this reserve represents less than 10% of the share capital.

Distribution of Dividends

The General Shareholders' Meeting votes on the payment of dividends in accordance with Articles L. 232-12 to L. 232-18 of the French Commercial Code. The General Shareholders' Meeting may give shareholders the option to receive payment in cash or in new Company shares, as provided for by law.

The General Shareholders' Meeting may also decide, upon a proposal from the Board of Directors, to distribute any profit or reserves in kind in the form of assets or securities. Under certain conditions, shareholders have the right to choose between payment in cash and the delivery of securities.

1 *Attestation de participation.*

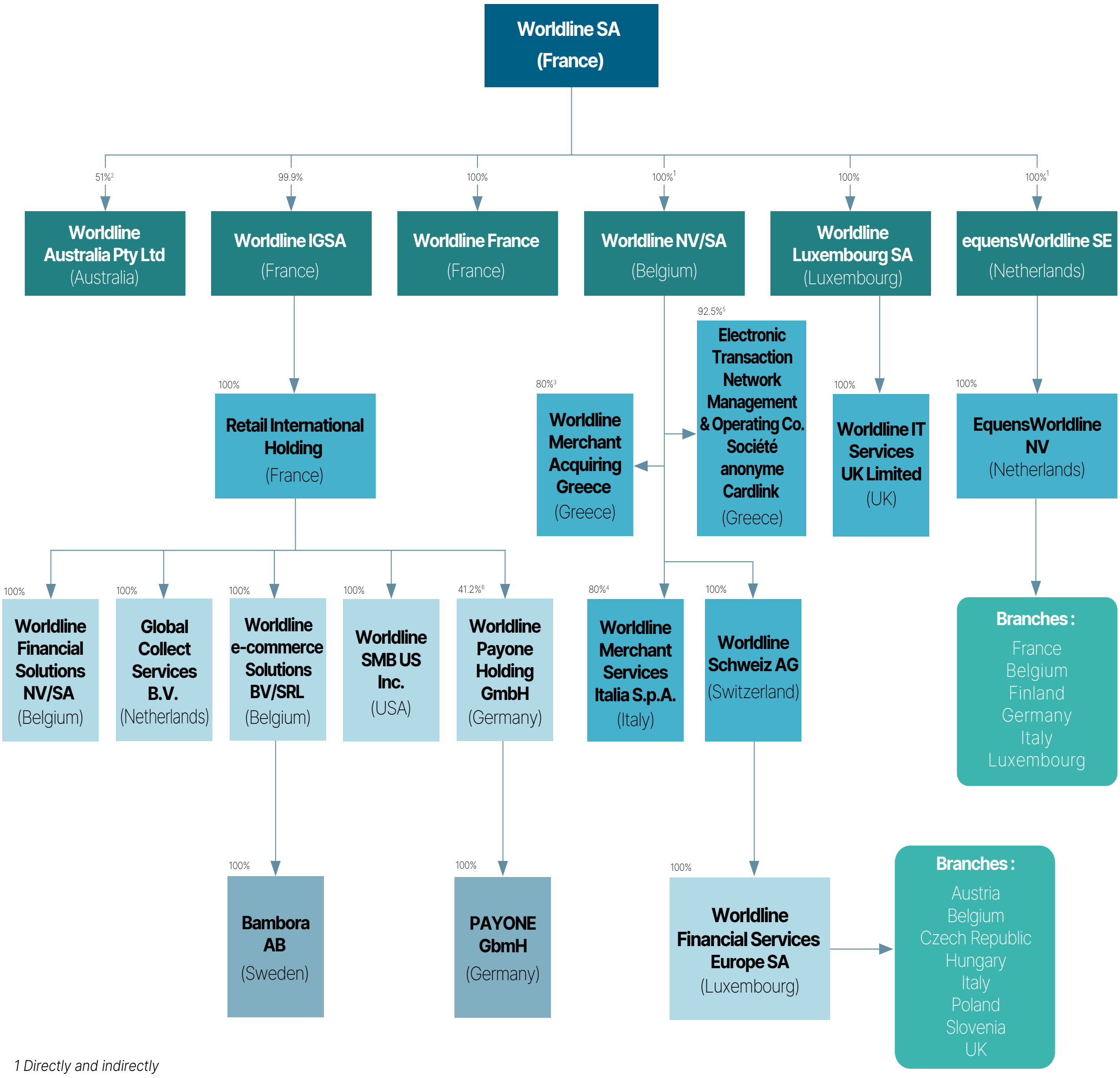
E.3 2023 Shareholders' General Meeting

The resolutions to be submitted to the shareholders' vote will be published in the *Bulletin des Annonces Légales Obligatoires* (Official legal Gazette for listed companies) in a notice of meeting which will be followed by a convening notice to the 2023 Shareholders' General Meeting. These notices will be posted on the Company's website as required by applicable laws and regulations.

Worldline maintains regular discussions with investors, in particular, in the context of the preparation of the 2023 Shareholders' General Meeting and the monitoring of their recommendations on the vote of the resolutions. Discussions are organized, in particular, with the main shareholders in order to receive their opinion on the proposed resolutions submitted to the 2023 Shareholders' General Meeting.

E.4 Simplified organizational chart

The organizational chart below shows the Group's simplified ownership structure as of December 31, 2022. Unless otherwise indicated, the percentage of ownership equals the percentage of voting rights. See following section for more details on the main subsidiaries and participations.



1 Directly and indirectly
2 The remaining 49% is held by New Zealand Banking Group Limited
3 The remaining 20% is held by Eurobank
4 The remaining 20% is held by BNL S.p.A
5 The remaining 7.5% is held by Aldedge Holdings Ltd
6 Included in c. 60% indirectly held by Worldline SA

E.5 Subsidiaries and participation

E.5.1 Important subsidiaries

The Company's principal direct and indirect subsidiaries are described below[1]. None of the Company's subsidiaries is a listed company.

Worldline France SAS is a simplified joint stock company (*société par actions simplifiée*) incorporated and existing under the laws of France with a share capital of € 58,061,383.17, having its registered office at 1, Place des Degrés – Tour Voltaire – 92800 Puteaux, France and registered with the Registry of Trade and Companies of Nanterre under number 509 750 105. The Company holds 100% of Worldline France SAS' share capital. Since July 1, 2021, Worldline France carries out operational and commercial activities, as well as their related back office functions previously carried out by Worldline SA and contributed to Worldline France.

PAYONE GmbH is a limited liability company incorporated and existing under the laws of Germany with a share capital of € 33,160, having its registered office at Lyoner Strasse 9, 60528, Frankfurt am Main, Germany and registered with the Commercial Register at the local court of Frankfurt am Main under number HRB 116860. The Company holds indirectly 60% of PAYONE GmbH's share capital. The remainder of the share capital is indirectly held by S-Payment GmbH. PAYONE GmbH's main business activity consists of acquiring (Girocard, international card schemes and APM), in-store and online gateway (PSP), acting under Payment Institution License (EU Payment Service Directive 2 (PSD2)) and with the respective German Act for the Supervision of Payment Services, regulated and supervised by Bundesanstalt für Finanzdienstleistungsaufsicht (Federal Financial Supervisory Authority) as well as the Financial Conduct Authority in the UK for its UK business activities under the Temporary Permission Regime.

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

Global Collect Services BV is a company incorporated and existing under the laws of The Netherlands with a share capital of € 2,000,000, having its registered office at Neptunusstraat 41-63, 2132JA Hoofddorp, Netherlands and registered with the Chamber of commerce of the Netherlands under number 34140462. The Company holds indirectly 100% of Global Collect Services BV's share capital. Global Collect Services BV's main business activity consists of the supply of fully integrated online payment services.

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

Worldline Financial Services (Europe) SA (previously named SIX Payment Services (Europe) SA) is a limited liability company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg with a share capital of € 1,820,002, having its registered office at 33 rue du Puits Romain, L-8070, Bretagne, and registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des Sociétés*) under number B 144087. The Company holds indirectly 100% of Worldline Financial Services (Europe) SA's share capital. Worldline Financial Services (Europe) SA's main activity consists of promoting the development in the payment services industry such as, among others, card processing, Card Issuing, card acquiring, POS sales and services and managed services, development of international card schemes programs, such as, but not limited to Mastercard or Visa within the Grand Duchy of Luxembourg and the EU.

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

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

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

1 *A list of the main entities included in the Group's scope of consolidation at December 31, 2022 is provided in note 16 to the consolidated financial statements.*

Worldline SMB US Inc. is a company incorporated and existing under the laws of Delaware (USA) with a share capital of USD 1, having its registered office at c/o Corporation Trust company, 1209 Orange Street, New Castle County, Wilmington, DE 19801, U.S.A and registered in the State of Delaware Corporate ID under File Number 4359025. The Company holds indirectly 100% of Worldline SMB US Inc.'s share capital. Worldline SMB US Inc.'s main activity consists of the provision of gateway services to retail customers and the resale of electronic payment terminals, mobile payment devices and related services obtained from Ingenico Inc. to such customers.

Worldline IGSA (previously named Ingenico Group SA) is a company incorporated under French law with a share capital of € 63,112,323 having its registered office at 1, Place des Degrés – Tour Voltaire – 92800 Puteaux, France and registered with the Registry of Trade and Companies of Nanterre under number 317 218 758. The Company holds 99.9% of Worldline IGSA's share capital. Worldline IGSA's main activity consists of being a holding company.

Bambora AB is a company incorporated and existing under the laws of Sweden, with a share capital of SEK 1,000,000, having its registered office at P.O. Box 17026 – 104 62 Stockholm, Sweden and registered with the Swedish Companies Registration Office under number 556233-9423. The Company holds indirectly 100% of Bambora AB's share capital. Bambora AB's main activity consists of the provision of payment services, notably in the Nordics.

Worldline Australia Pty Ltd (previously named Payment Acceptance Australia Pty Ltd) is a company incorporated and existing under the laws of Australia (the Corporation Act 2001 (Cth)) with a share capital of AUD 134,505,718.93, having its registered office at Collins Square, Tower 4, Level 15, 727 Collins Street, Docklands VIC 3008. It is registered with the Australian Securities and Investments Commission under number ACN 645 073 034. The Company holds directly 51% of Worldline Australia Pty Ltd's share capital and the remaining 49% is held by Australia And New Zealand Banking Group Limited. Worldline Australia Pty Ltd's main activity consists of providing merchant facilities to merchants in Australia.

Worldline Merchant Services Italia S.p.A. (previously named Axepta Italia) is a company incorporated under Italian law with a share capital of € 6,773,000.00, having its registered office at Via degli Aldobrandeschi, 300 – 00163 Roma and registered with the Registry of Trade and Companies of Rome under number 5963231005. The Company holds indirectly 80% of Worldline Merchant Services Italia S.p.A.'s share capital and the remaining 20% is held by BNL (a BNP's subsidiary). Worldline Merchant Services Italia S.p.A's main activity consists of providing, promoting and placing payment services on the market through the acquiring of payment instruments provided by organizing, managing and participating in national and international payment systems based on the use of credit and/or debit and/or payment cards as well as other equivalent payment instruments.

Worldline Merchant Acquiring Greece (previously named Cardlink Payment Institution Single Member Société Anonyme) is a company incorporated under Greek law with a share capital of € 314,580,000, having its registered office at 41-45 Marinou Antypa Street, Municipality of Heraklion, Attica, Greece, 14121 and registered with the General Commercial Registration under number 132017001000. The Company holds indirectly 80% of Worldline Merchant Acquiring Greece's share capital and the remaining 20% is held by Eurobank. Worldline Merchant Acquiring Greece's main activity consists of the provision of a payment service.

Electronic Transaction Network Management & Operating co. Societe Anonyme Cardlink is a company incorporated under Greek law with a share capital of € 6,840,000,00, having its registered office at 41-45 Marinou Antypa Street, Municipality of Heraklion, Attica, Greece, 14121 and registered with the General Commercial Registry under number 005934901000. The Company holds indirectly 92.5% of Electronic Transaction Network Management & Operating Co. Societe Anonyme Cardlink's share capital and the remaining 7.5% is held by Aldedge Holdings Ltd. Electronic Transaction Network Management & Operating Co. Societe Anonyme Cardlink's main activity consists of the provision of a network service.

Worldline Financial Solutions NV/SA Belgium (previously named Ingenico Financial Solutions NV/SA) is a company incorporated under Belgian law with a share capital of € 4,781,168.36, having its registered office at Corporate Village, Bayreuth Building, Da Vincilaan 3, 1930 Zaventem and registered with the Belgian Trade Registry under number 0886476763. The Company holds indirectly 100% of Worldline Financial Solutions NV/SA Belgium's share capital. Worldline Financial Solutions NV's main activity consists of the provision of investment advice, management of financial patrimony, surety and guarantee on behalf of third parties, the activities of credit brokers and agents, the creation and operation of electronic systems of monetary circulation, the creation and trading of cryptocurrencies, bitcoins, Ethereum and altcoins, security of bitcoin transactions and the management of movable patrimony.

Retail International Holding SAS is a simplified joint stock company (*société par actions simplifiée*) incorporated and existing under the laws of France with a share capital of € 646,247,880, having its registered office at 1, Place des Degrés – Tour Voltaire – 92800 Puteaux, France and registered with the Registry of Trade and Companies of Nanterre under number 852 926 484. The Company indirectly holds 100% of Worldline France SAS' share capital. Retail International Holding's main activity consists in holding shares in other companies of the Group.

E.5.2 Recent or contemplated acquisition of subsidiaries and divestments

In the course of 2022 and since January 1rst, 2023 until the publication of this Universal Registration Document, Worldline announced the completion of several transactions as part of its consolidation strategy, notably:

- January 4, 2022: Worldline announced the completion of the acquisition of 80% of Worldline Merchant Services Italia (previously known as Axepta Italia), a significant bank acquirer in Italy;
- April 1st, 2022: Worldline announced the completion of the acquisition of a controlling stake in the commercial acquiring business of ANZ and the creation of a joint-venture controlled by Worldline (51%) to operate and develop commercial acquiring services in Australia with ANZ Bank, one of the largest banks in Asia-Pacific and Australia's 3rd largest acquirer;
- June 30, 2022: Worldline announced the completion of the acquisition of 80% of Eurobank Merchant Acquiring activities;
- October 3, 2022: Worldline announced the completion of the sale of its Terminals, Solutions & Services ("TSS") business line to private equity funds managed by Apollo (the "Apollo Funds"). Worldline proceeded to the sale and provision of approximately 85% of the Ingenico shares to the Apollo Funds and the sale of the remaining c. 15% took place on January 1, 2023. The standalone company now operates exclusively as Ingenico;
- October 26, 2022: Worldline announced the completion of the acquisition of 55% of SoftPos.eu, a Warsaw-based fintech that transforms Android-based mobile devices into secure payment terminals. Based on SoftPos.eu's know-how, Worldline is launching a new product internationally: Worldline Tap on Mobile;
- November 7, 2022: Worldline announced the signing of a binding agreement for the acquisition of Banco Desio's Merchant Acquiring activities and the planned 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;
- January 12, 2023: Worldline announced the completion of the acquisition of a 40% stake in Online Payment Platform B.V., as announced on September 29, 2022;
- February 21, 2023: Worldline announced the completion in Q4 2022 of the disposal of its Mobility and e-Transactional Services activities in Argentina and Chile to Bizland, a Lapachos Holding company (Argentinean group). This disposal will Worldline to focus on its core activities as global payments leader as these divested activities of Digital Services for transportation, healthcare and public sectors were subscale activities, far from Worldline's payment services core activities, and without synergies with the Group;
- March 28, 2023: Worldline announced the completion of 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;
- April 19, 2023: Worldline announced that Crédit Agricole and Worldline enter into exclusive discussion to create a major player in merchant services in France.

More information can be found in the press releases available on the Company website.

E.5.3 Holdings

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

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

In 2017 Worldline took a minority shareholding in the capital of the African fintech InTouch. In June 2019, InTouch increased its share capital, as provided for by the 2017 initial agreements. In June 2021, InTouch carried out a new share capital increase and to which Worldline and Total, among others, decided to subscribe. As of the date of publication of the present document, Worldline and Total respectively hold 31.8% and 26.43% of the share capital and voting rights of InTouch.

E.6 Contacts

E.6.1 Headquarters

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

E.6.2 Global Organization

Merchant Services
Niklaus Santschi
Financial Services
Alessandro Baroni
Mobility & e-Transactional Services
Caroline Jéséquel

E.6.3 Corporate functions

Chief Executive Officer
Gilles Grapinet
Deputy Chief Executive Officer
Marc-Henri Desportes
Chief Financial Officer
Grégory Lambertie
General Secretary
Legal, Contract Management & Compliance
Charles-Henri de Taffin
Operational Performance
Lisa Coleman
Quality, Risks and Security
Eglantine Delmas
Chief Technology & Operations Officer
Christophe Duquenne
Chief People Officer & Corporate Digital Acceleration
Philippe Mareine
Communication, Marketing & Sales
Pascal Mauzé
M&A and Development
Pierre-Emmanuel Degermann
Corporate Social Responsibility & Facility Management
Sébastien Mandron
Strategy, Public & Regulatory Affairs
Wolf Kunisch

E.6.4 Investors Relation

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

Head of Investor Relations
Laurent Marie
Tel: +33 (0)7 8450 1890
Mail: laurent.marie@worldline.com
Deputy Head of Investor Relations
Benoit d'Amécourt
Tel: +33 (0)6 7551 4147
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.

E.7 Financial calendar

- April 26, 2023 : Q1 2023 revenue
- June 8, 2023 : Shareholders' General Meeting
- July 26, 2023 : H1 2023 results
- October 25, 2023 : Q3 2023 revenue

F

Appendices

F.1 Glossary

F.1.1 Financial terms

Current and non-current assets or liabilities: A current and non-current distinction is made between assets and liabilities on the balance sheet. The Group has classified as current assets and liabilities those that it expects to realize, use or settle during its normal cycle of operations, which can extend beyond 12 months following the period-end.

Current assets and liabilities, excluding the current portion of borrowings and financial receivables, represent the Group's working capital requirement.

CAGR: The Compound Annual Growth Rate reflects the mean annual growth rate over a specified period of time longer than one year. It is calculating by dividing the value at the end of the period in question by its value at the beginning of that period, raise the result to the power of one divided by the period length, and subtract one from the subsequent result. As an example:

Worldline 2019-2022 revenue CAGR = (Revenue 2022e/ Revenue 2019)(1/3) -1.

DSO: (Days' Sales Outstanding). DSO is the amount of trade accounts receivables (including work in progress) expressed in days' revenue (on a last-in, first-out basis). The number of days is calculated in accordance with the Gregorian calendar.

Net debt: Net debt comprises total borrowings (bonds, finance leases, short and long-term bank loans, securitization and other borrowings), short-term financial assets and liabilities bearing interest with a maturity of less than 12 months, less cash and cash equivalents (transferable securities, cash at bank and in hand).

Operating margin: Operating margin comprises operating income before major capital gains or losses on the disposal of assets, major reorganization and rationalization costs, impairment losses on long-term assets, net charge to provisions for major litigations and the release of opening balance sheet provisions no longer needed.

EBITDA: (Earnings Before Interest, Tax, Depreciation and Amortization). For Worldline, EBITDA is based on Operating margin less non-cash items and is referred to as OMDA (Operating Margin before Depreciation and Amortization).

OMDA (Operating Margin before Depreciation and Amortization) is calculated as follows:

Operating margin:

- Less - Depreciation of fixed assets (as disclosed in the "Financial report");
- Less - Operating net charge of provisions (composed of net charge of provisions for current assets and net charge of provisions for contingencies and losses, both disclosed in the "Financial report");
- Less - Net charge of provisions for pensions (as disclosed in the "Financial report").

Gearing: The proportion, expressed as a percentage of net debt to total shareholders' equity (Group share and minority interests).

Interest cover ratio: Operating margin divided by the net cost of financial debt, expressed as a multiple.

Leverage ratio: Net debt divided by OMDA.

Operating income: Operating income comprises net income before deferred and income taxes, net financial expenses, share of net income from associates and the results of discontinued operations.

Normalized net income: Net income (Group share) before unusual and infrequent items, net of tax.

EPS (earnings per share): Basic EPS is the net income divided by the weighted-average number of common shares outstanding during the period. Diluted EPS is the net income divided by the diluted weighted-average number of common shares for the period (number of shares outstanding + dilutive instruments with dilutive effect). Normalized EPS is based on normalized net income.

Free cash flow: Represents the change in net cash or net debt, excluding equity changes, dividends paid to shareholders, net acquisitions/disposals.

F.1.2 Business KPI's (Key Performance Indicators)

Revenue

Organic growth: Organic growth represents the percent growth of a unit based on a constant scope and exchange rates basis.

TCV (Total Contract Value): The total value of a contract at signature (prevision or estimation) over its duration. It represents the firm order and contractual part of the contract excluding any clause on the decision of the client, as anticipated withdrawal clause, additional option or renewal.

Pipeline: The value of revenues that may be earned from outstanding commercial proposals issued to clients. Qualified pipeline applies an estimated percentage likelihood of proposal success.

Human Resources

Staff: The total number of employees under Worldline employment contracts at the end of the period. Staff includes those on long sickness or long absence, apprentices, trainees, and employees on maternity leave, but excludes subcontractors and interims.

FTE (Full-time equivalent staff): The total number of staff calculated using information from time sheets on the basis of working time divided by standard contractual workable time per employee. In general, a person working on a full time contract is considered as one FTE, whereas a person working on a part time contract would be less considered than one FTE.

Calculations are based on contractual working time (excluding overtime and unpaid holidays) with potential workable time (in hours or days) = nominal time + overtime balance – unpaid vacation. For subcontractors and interim staff, potential workable hours are based on the number of hours billed by the supplier to Atos.

Subcontractors: External subcontractors are third-party suppliers. Outsourced activities (*e.g.* printing or call center activities) and fixed price subcontracting are excluded from the recorded number of subcontractors or interims.

Interims: Staff from an agency for temporary personnel. Interims are usually used to cover seasonal peaks or for situations requiring staff for a short period of time.

Direct Staff: Direct staff includes permanent staff and subcontractors, whose work is billable to a third party.

Indirect staff: Indirect staff includes permanent staff or subcontractors, who are not billable to clients. Indirect staff is not directly involved in the generation of products and/or services delivered to clients.

Permanent staff: Permanent staff members have a contract for an unspecified period of time.

Temporary staff: Temporary staff has a contract for a fixed or limited period of time.

Staff turnover and attrition rate (for legal staff): Turnover and attrition rates indicate the proportion of legal staff that has left the Group (voluntary and/or involuntary) in a defined period:

- Turnover measures the percentage of legal staff that has left the business in a defined period;
- Attrition measures the percentage of legal permanent staff that has voluntarily left the business in a defined period. Attrition rate is a ratio based on total voluntary leavers in the period on an annual basis divided by the average number of permanent staff in the period.

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F.1.3 Market terms

Dilutive instruments: Financial instruments such as bonds, warrants, stock subscription options, free shares, which could be converted into shares and have therefore a potential dilutive impact on common stock.

Dividends: Cash or stock payments from a company's profits that are distributed to stockholders.

Enterprise Value (EV): Market capitalization + debt.

Free float: Free float is the proportion of a company's share capital that is regularly traded on the stock exchange. It excludes shares in the six categories listed below (source Euronext):

- Shares held by Group companies: Shares of the listed company held by companies that it controls within the meaning of article 233/3 of the French Commercial Code;
- Shares held by founders: shares held directly or indirectly by the founders (individuals or family group) when these founders have managerial or supervisory influence (management positions, control by voting rights, influence that is a matter of public knowledge, etc.);
- Shares held by the State: Interests held directly by the State, or by public sector or other companies which are themselves controlled by the State;
- Shares within the scope of a shareholders' agreement: Shares subject to a shareholders' agreement within the meaning of article 233/10 and 11 of the French Commercial Code, and other than those held by founders or the State;

- Controlling interest: Shares held by juridical persons (other than founders or the State) exercising control within the meaning of article 233/3 of the French Commercial Code;
- Interests considered stable: Interests exceeding 5%, which have not declined by one percentage point or more, excluding the impact of dilution, in the three preceding years. This category also includes shareholders that, in addition to or in association with the link represented by share ownership, have recently entered into significant industrial or strategic agreements with the Group.

Dilutive instruments: dilutive instruments are financial instruments (bonds, share subscription warrant, share subscription options, free shares) that can be converted in shares and that have therefore a dilutive impact on the share capital.

PER (Price Earnings Ratio): Market capitalization divided by net income for a trailing (or forward) 12-month period.

Market capitalization: The share price of a company multiplied by the number of its shares in issue.

F.1.4 Market terms

3-D Secure: VISA security standard enabling an issuer to authenticate cards used for online payments. 3-D Secure is intended to replace Secure Electronic Transaction (SET).

Acquirer/acquiring bank: Financial institution that enters into an agreement with an accepting party to acquire data from card-based transactions and enter such data into the issuer's settlement system. A single financial institution may be both an acquirer and an issuer.

Acquiring: Process by which an acquirer receives payment transaction data from an accepting party, generally a merchant, pursuant to its agreement with such accepting party.

Acquiring Processing: Set of technical operations performed to carry out the acquirer's activity, which may be sub-contracted to a specialized company.

API: Application programming interface.

ATM: Automated teller machine.

Authentication: Procedure that allows the payment service provider to verify the use of a specific payment instrument, including its personalized security features.

Authorization: Approval or guarantee given by the issuer to the acquirer. The authorization implies that the issuer will honor the transaction.

Chargeback: An offsetting mechanism whose purpose is to reverse an initial payment or withdrawal on the grounds that the transaction in question should not be processed due to the accepting party's failure to comply with security rules.

Clearance/clearing: A mechanism permitting banks and financial institutions to carry out transactions. A transaction always has a debtor and a creditor. Clearance is evidenced by accounting entries recording the transaction. The credit to the creditor's account is said to offset the debit to the debtor's account.

Closed loop payment card: Payment card for which processing goes directly from the payment terminal to the card issuer's system without going through a third party.

Cloud: Concept consisting of the transfer to distant servers of storage and data processing traditionally held on local servers or the user's hardware.

CMS/Card Management System: Software for managing a fleet of cryptographic devices such as smart cards.

Commercial acquiring: The business of acquiring, which consists in carrying out card payments made by a merchant's customers and includes receiving funds from issuing banks and depositing the proceeds, net of a "merchant service charge", into the merchant's account.

Commercial processing/processing: Set of technical operations performed to carry out a merchant's payment transactions.

CRM/customer relationship management: Management of the customer relationship.

Cross-channel/omni-channel: Adoption of new behavior by customers who change channels during their decision-making process, where previously they were required to perform all of the steps in the process (identification of a need, search for information, evaluation of the alternatives, selection, post-purchase evaluation) through the only channel available.

Cryptographic accelerator: Electronic device that increases the speed of encryption operations on payment terminals.

CSM: Clearing and settlement mechanism.

Data center: Physical site used to house the equipment comprising a business's information system (central computers, servers, storage facilities, network and telecommunications equipment, etc.).

DCC/Dynamic Currency Conversion: Financial service in which holders of credit cards have the cost of a transaction converted to their local currency when making a payment in a foreign currency.

e/m Payment: e-Payment or m-Payment.

e-Banking or online banking: Refers to Internet banks offering their customers remote banking services, without using tellers or physical branches for carrying out their transactions.

e-Commerce: The sale or purchase of goods or services by a business, an individual, a governmental authority or any other public or private organization, carried out through a computer network.

e-Consumer: A consumer who carries out transactions using digital technologies.

e-Government: The use of digital technologies (often by Internet) to provide government services.

Electronic wallet/e-Wallet: A device for storing currency without any need for a bank account, and for making direct online payments through a payment terminal. By extension, a device permitting unique and user-friendly access to several payment solutions (for example, credit cards or debit cards).

EMV: Europay - MasterCard - Visa. International standard governing payment cards with chips as well as the performance of payment terminals. EMV cards and terminals must be certified pursuant to the procedures required by EMV Co, the supervisory body for the EMV standard.

Encryption: Application of mathematical theory to create techniques and algorithms to be applied to data to ensure its confidentiality, integrity and/or authentication, for example.

e-Payment: Means of performing commercial transactions for the exchange of goods or services on the Internet.

E-Ticketing: Electronic system enabling the issuance, verification and payment of tickets, in particular in the area of public transportation.

HCE/Host Card Emulation: Virtual representation of a physical smart card using software on a mobile telephone.

HSM/Hardware Security Module: Electronic equipment providing security services consisting of the generation, storage and protection of encryption keys.

Interchange fees: The amount that the acquiring bank (the merchant's counterparty) must pay to the issuing bank (the bank that issued the card to the cardholder) each time the card is used for a customer's payment to a merchant.

Issuer/issuing bank: Financial institution (or similar) that issues a card to a cardholder.

Issuing: Issuance of means of payment such as credit cards, debit cards and pre-paid cards.

Issuing Processing: Set of technical operations performed to carry out the issuer's activity, which may be sub-contracted to a specialized company.

ITSO: Integrated Transport Smartcard Organization.

Kiosk: An interactive terminal.

Licensed payment institution: Legal entity authorized pursuant to the Payment Services Directive to provide payment services.

M2M/machine to machine: Technology allowing for communications between machines without human intervention.

m-Commerce/mobile commerce: The use of wireless technologies, more specifically mobile telephony technology, to conduct commercial transactions.

m-Payment/mobile payment: Transaction carried out from a mobile telephone and charged to a credit or debit card, the operator's invoice or an electronic wallet.

NFC/Near-Field Communication: Near-Field Communication. Short-range, high-frequency wireless communication technology permitting the exchange of information between devices up to a distance of approximately ten centimeters.

OBeP/Online Banking e-Payments: Type of payment network developed by the banking industry in coordination with technology providers, designed specifically to meet the unique requirements of payments made by Internet.

Omni-commerce: Refers to cross-channel commerce solutions.

Open Payments: Technology based on contactless payment card usage in order to settle fares.

Payment collecting: Centralization of worldwide payment transactions with numerous local acquirers for a given merchant.

Payment gateway: Internet site permitting the Acceptance of online payments and accessible through numerous other websites.

Payment scheme: Commonly refers to an organization in charge of defining and ensuring compliance with rules specific to a method of payment. Visa and MasterCard are payment schemes.

Payment services: Services enabling cash to be placed on or withdrawn from a payment account, as well as all the operations required for managing a payment account; execution of payment transactions; transmission of funds; issuance of payment instruments and/or acquisition of payment orders; execution of payment transactions where the consent of the payer is given by means of a telecommunication, digital or IT device and the payment is made to the telecommunication, IT system or network operator, acting only as an intermediary between the payment service user and the supplier of the goods and services.

Payment Services Directive: European Directive 2007/64/CE of November 13, 2007 on payment services in the internal market.

Payment services hub: Electronic payment platform that enables centralized processing of batch and individual payments on a single end-to-end platform, irrespective of instrument type, value of payment, customer, channel or transaction type. It supports standards based interfaces and provides a holistic, real-time view and sharing of information across all payments.

Payment terminal/Terminal: Equipment used for electronic payments. Terminal that performs electronic reading of payment cards, certain verifications of validity and automatic transmission of transactions to the acquirer.

PCI/Payment Card Industry: Association of the principal payment schemes: Visa, MasterCard, American Express, Discover, and JCB.

PCI-DSS: Payment Card Industry – Data Security Standard. Data security standard developed by the Payment Card Industry.

PEACH: Pan-European Automated Clearing House.

Peer-to-Peer: Computer network model similar to the client-server model but in which each client is also a server.

PIN: Personal identification number. A secret code required in order to confirm a user's identity.

POS/Point Of Sale: The location where a commercial transaction takes place. A point of sale may include several points of Acceptance (for example, a supermarket is a point of sale, whereas each of the supermarket's cash registers is a point of Acceptance). With rare exceptions, any French point of sale is legally defined by its SIRET number.

POS terminal: Terminal combining the functions of a payment terminal with other functions relating to the merchant's business and to payments other than by card, such as cash or cheque.

Private label card: Card issued by a merchant or a non-financial institution and used for the purchase of goods and services.

SaaS/Software-as-a-Service: Software-as-a-Service. Commercial software delivery model in which software is installed on distant servers rather than on the user's machine.

SEPA: The Single Euro Payments Area, a project initiated in 2002 by credit institutions to make payments among 34 European countries as easy and as secure as domestic payments, by putting in place three European payment methods, namely wire transfer, direct debit and payment by card.

Settlement: Payment of funds by the acquirer either directly into the merchant's bank account or through the payment service.

SIPS: Secure Internet Payment Services. A secure online, cross-channel payment processing solution.

SOA: Service-oriented architecture. Middleware architecture model enabling interaction among applications by providing services (in the form of software components) with strong internal consistency but loose coupling to external components.

Token: Anonymous digital identifier that can be transferred between two entities over the internet.

VAS: Value added services.

White label: A service or solution produced by one entity, the producer, that another entity, the marketer, rebrands and distributes to make it appear as if it had made it.

F.2 Cross-reference tables

F.2.1 Cross-reference table for the Universal Registration Document

The cross-reference table below identifies the information required by Annex 1 and 2 of the Commission Delegated Regulation (EU) 2019/980 of March 14, 2019 relating to the Regulation (EU) 2017/1129 of June 14, 2017 in accordance with the structure of the Universal Registration Document and allows to cross-reference them with the Sections of the 2020 Universal Registration Document.

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F.2.3 Cross-reference tables with the Annual Management Report

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F.2.4 Cross-reference table with article L. 225-102-1 regarding the declaration of extra-financial performance

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F.2.5 Cross-reference tables with the report on Corporate Governance

The 2022 Universal Registration Document includes all corporate governance-related items required under article L. 225-37 et seq of the French Commercial Code to be included in the Board of Directors' report on Corporate Governance. Consequently, the following table allows identifying in the 2022 Universal Registration Document the required information.

Information required under L.225-37	Section of the 2022 Universal Registration Document	Page number
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Information required under L.225-37	Section of the 2022 Universal Registration Document	Page number
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In addition to the foregoing report on Corporate Governance items, the Universal Registration Document includes the following additional corporate governance-related items recommended by the AFEP-MEDEF Code. The items recommended by the AFEP-MEDEF Code which also fall within the list of legally required items under articles L. 225-37 *et seq*. of the French Commercial Code (as above mentioned) are not included in the below table.

Information recommended under the AFEP-MEDEF Code of Corporate Governance	Section of the AFEP-MEDEF Code	Section of the 2022 Universal Registration Document
Board of Directors' activity	1.8	D.1.5 Operation of the Board Committees
Internal Rules of the Board of Directors	2.2	D.1.5 Operation of the Board Committees
Quantitative and qualitative criteria that led to the evaluation of the significance or otherwise of the relationship with the Company or its Group	10.5.3	D.1.3.4.1 Definition of an Independent Director
Assessment of the works of the Board of Directors	11.3	D.1.6 Assessment of the work of the Board of Directors
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Recommendation of the High Committee and reasons why the Company decided not to comply with	28.1	D.1.1 Compliance with the AFEP-MEDEF Code –Corporate Governance Framework

Designed & published by LABRADOR +33 (0)1 53 06 30 80

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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.

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