TELEPERFORMANCE SE
European company with share capital of €146,826,500
Registered office: 21-25 rue Balzac, 75008 Paris – France
301 292 702 Paris Trade and Companies Register

REPORT OF THE BOARD OF DIRECTORS ON THE AGENDA AND PROPOSED RESOLUTIONS SUBMITTED TO THE COMBINED SHAREHOLDERS' MEETING TO BE HELD ON APRIL 22, 2021

Madam, Sir, dear shareholders,

We have convened you to a combined shareholders' meeting to submit for your approval the following proposed resolutions.

I. Approval of the financial statements for the year ended December 31, 2020 (1st and 2nd ordinary resolutions)

The first items on the agenda relate to the approval of the statutory (**1st resolution**) and consolidated (**2nd resolution**) financial statements for the year ended December 31, 2020.

The financial statements of Teleperformance SE show a net profit of €129,423,852.28. The consolidated financial statements show a net profit (Group share) of € 324 million.

Pursuant to Article 223 *quater* of the French General Tax Code, the total value of expenses and charges, as referred to in paragraph 4 Article 39 of the French General Tax Code amounted to €19,023 for the year ended and that the related tax charge incurred amounted to €6,092.

The statutory auditors' reports on the statutory and consolidated financial statements are included in sections 6.6 and 5.7 respectively of the 2020 Universal Registration Document[1].

II. Appropriation of results and determination of the dividend (3rd ordinary resolution)

The Board of Directors, at its meeting held on February 25, 2021, determined the appropriation of 2020 results and proposes to the Shareholders' Meeting to be held on April 22, 2021, to set and approve a gross dividend for 2020 at €2.40 per share, maintained as compared to last year. If approved by the Shareholders' Meeting, this dividend would represent an overall distribution of €140,953,440 based on the 58,730,600 shares comprising the share capital as of February 25, 2021.

It is thus proposed, under the **3rd resolution**, to appropriate the profit for the year as follows:

Origin

Profit for the year:	€129,423,852.28
Plus Retained Earnings, *i.e.:*	€33,100,328.71
Representing a distributable profit of:	€162,524,180.99

Allocation

Appropriation to the legal reserve:	€2,900.00
Distributed to the shareholders by way of dividends for:	€140,953,440.00
Allocated to "Retained Earnings" for:	€21,567,840.99
The "Retained Earnings" account is thus increased to:	€21,567,840.99

The ex-dividend date for the total gross dividend of €2.40 per share shall be April 27, 2021 and the payment date shall be April 29, 2021.

In the event of a difference in the number of shares carrying a right to dividend compared to the 58,730,600 shares comprising the share capital as of February 25, 2021, the total dividend amount will be adjusted accordingly and the amount appropriated to the "Retained Earnings" account will be calculated on the basis of dividends actually paid out.

When paid to individuals having their tax residence in France, the dividend is subject either to a single flat-rate levy on the gross dividend at a flat rate of 12.8% (Article 200 A of the French General Tax Code), or to, upon express, irrevocable and global option of the taxpayer, an income tax on a progressive scale after, in particular, a 40% tax

[1] https://www.teleperformanceinvestorrelations.com/media/7691464/TELEPERFORMANCE_URD_2020_UK.pdf

credit (Articles 200 A, 13 and 158 of the French General Tax Code). The dividend is also subject to social security contributions at a rate of 17.2%.

Pursuant to Article 243 *bis* of the French General Tax Code, we hereby remind you that the following dividends and incomes were distributed over the three previous financial years:

FOR FINANCIAL YEAR	INCOME ELIGIBLE FOR TAX DEDUCTION		INCOME NOT ELIGIBLE TO TAX DEDUCTION
	DIVIDENDS	OTHER INCOME DISTRIBUTED	
2017	€106,893,000.00*, or €1.85 per share	-	-
2018	€109,782,000.00*, or €1.90 per share	-	-
2019	€140,925,600.00*, or €2.40 per share	-	-

** Including the amount of the unpaid dividends corresponding to treasury shares allocated to "Retained Earnings".*

III. Approval of regulated related-party agreements and commitments (4th ordinary resolution)

The Board of Directors has communicated to the Statutory Auditors the list of agreements falling within the scope of Articles L.225-38 *et seq.* of the French Commercial Code, entered into prior to financial year 2020 and still in force during said year. These agreements have been reviewed by the Board of Directors at its meeting held on February 25, 2021.D

There were no new agreements entered into in 2020. Therefore, under the terms of the **4th resolution**, you are requested to take note of the absence of new agreement. The special report of the statutory auditors on regulated related-party agreements and commitments is presented in the 2020 Universal Registration Document (section 3.3.7).

IV. Approval of the remuneration elements paid or granted to corporate officers (5th to 10th ordinary resolutions)

The "say on pay" mechanism providing for a double vote by the shareholders' meeting on the remuneration granted to directors and executive officers (*mandataires sociaux*) of listed companies was modified by Ordinance No. 2019-1234 and Decree No. 2019-1235 of November 27, 2019 implementing the French "PACTE" law No. 2019-486 of May 22nd, 2019.
The section 3.2 of the 2020 corporate governance report sets out the requirements of this mechanism. The present section IV presents, for the needs of resolutions 5 to 10, excerpts of this section 3.2. It is then referred to the 2020 corporate governance report, included in the 2020 Universal Registration Document[1] (hereinafter referred to as the "CGR") for an overall reading of this section dedicated to remuneration of directors and executive officers.

In accordance with legal and regulatory provisions, in particular Articles L.22-10-8, L.22-10-9 and L.22-10-34 of the French Commercial Code, your Shareholder's Meeting is called to vote on:

- the information referred to in paragraph I of Article L22-10-9 of the French Commercial Code in relation to each of its directors and executive officers holding office during the financial year ended December 31st, 2020 as well as on the remuneration paid during or granted in respect of the 2020 financial year in accordance with the remuneration policy approved by the shareholders' meeting held on June 26th, 2020 to the Chairman and Chief Executive Officer and to the Deputy Chief Executive Officer of Teleperformance SE (see section 3.2.2 of the CGR); and
- the remuneration policy for directors and executive officers of Teleperformance SE, within the meaning of Articles L22-10-8 and R.22-10-14 of the French Commercial Code, in respect of the 2021 financial year (see section 3.2.3 of the CGR).

The remuneration elements and policy thus submitted for approval by the shareholders have been determined on the basis of the principles and rules for determination of remuneration granted to Group senior executives and those specific principles applicable to certain functions, which form part of the remuneration policy for directors and executive officers of Teleperformance SE (see section 3.2.1 of the CGR).

[1] https://www.teleperformanceinvestorrelations.com/media/7691464/TELEPERFORMANCE_URD_2020_UK.pdf

Preliminary remarks on the implementation in 2020 of the remuneration policy in the Covid-19 context

The exceptional context of the sanitary crisis due to Covid-19 led to adjust certain items of the remuneration policy that was implemented by the Board of Directors, upon recommendations of its Remuneration and Appointments Committee. These measures are reminded and summarized hereinafter.

Details of the measures implemented by the Board of Directors

The Board of Directors, at its meeting held on February 20, 2020, resolved on the principles and remuneration structures of the directors and executive officers. That information was publicly disclosed in the corporate governance report included in the Universal Registration Document for 2019 filed with the *Autorité des Marchés Financiers* on March 2, 2020[1]. On that occasion, the objectives expected for financial (or quantitative) and extra financial (or qualitative) criteria of the annual variable remuneration and long-term share-based remuneration were made public on a prospective basis.

However, the magnitude of the Covid-19 pandemic and the progressive and restrictive lockdown measures imposed all over the world have rapidly led the Board to question the suspension of the 2020 financial guidance communicated to the market it determined[2], and which are the basis of the levels of achievement of the criteria of the annual variable and long-term remuneration.

As a consequence, in front of the importance of the pandemic and its uncertainties as to the duration and the impact on global economy and, in particular, on the Group's operations, the Remuneration and Appointments Committee and the Board of Directors questioned, as of March 2020, the opportunity to include those uncertainties in the structure of the variable and long-term components of the remuneration of executive officers and Group's senior managers.

The Covid-19 sanitary crisis has created an unprecedented and demanding adaptation necessity within the Group to ensure employees' safety and business continuity, resulting in an additional pressure on executives, increasing the levels of expectations and involvement expected from them to face these exceptional circumstances. Furthermore, this exceptional crisis creates strong uncertainties on the economic side, which may strongly affect the companies, including the Group's clients. The fast adaptation necessity of the working conditions across the Group, the heaviness management of that change and the sudden modification of the economic environment imposed a necessary adjustment of the assessment criteria of management performance.

The Board of Directors wished to avoid as much as possible subsequent revisions of objectives. Having postponed the date of the shareholders' meeting from April 16 to June 26, 2020, it took the opportunity, at its meeting held on May 18, 2020, upon recommendations of its Remuneration and Appointment Committee, to:

- maintain unchanged the structure of the remuneration policy for directors and executive officers (same items, same balance in the different components, same maximum amounts),
- reserve the possibility, in accordance with the objectives set in the Group financial communication, to set at a later date the objectives expected of the financial criteria for the 2020 annual variable remuneration and long-term remuneration to be granted in 2020 to executive officers, and
- introduce, in the 2020 annual variable remuneration, an extra financial criterion based on the Covid-19 crisis management during and after this crisis, in lieu of the initial criterion based on the Group-level roll-out of a comprehensive data security plan (the sanitary crisis postponed *sine die* this plan, nevertheless the Group has implemented a certain number of key measures).

It also took note of the decision of Mr. Daniel Julien, Chairman and Chief Executive Officer, to donate 20% of his 2019 variable remuneration to Feed The Children, a non -profit organization[3].

[1] 2019 Universal Registration Document: https://www.teleperformanceinvestorrelations.com/media/5470402/Teleperformance-2019-Universal-registration-document.pdf

[2] Press release dated March 23, 2020: https://www.teleperformanceinvestorrelations.com/media/5475306/teleperformance-press-release-covid-19-vdef.pdf

[3] See press release dated May 19, 2020: https://www.teleperformanceinvestorrelations.com/media/5658410/teleperformance-press-release-shareholder-meeting-va-def.pdf

On that occasion, the Company published an amendment to the corporate governance report for 2019[1]. The Board of Directors requested from the shareholders the possibility to adjust, on an exceptional basis, upwards and downwards, certain levels of achievement of objectives conditioning all or part of the annual variable remuneration and long-term share-based remuneration, once it had sufficient visibility to forecast the evolution of operations and in order to take into account the management of the health crisis.

The shareholders' meeting held on June 26, 2020 approved, with a high level of support, all the resolutions related to 2019 remuneration elements (5th to 7th resolutions) and the remuneration policy for 2020 (8th to 10th resolutions)[2].

As a consequence, the Board of directors decided on July 29, 2020, taking into consideration the estimated impact of Covid-19 at time of its decision, to adjust only two items: the levels of achievement for the financial criteria of the annual variable and long-term remuneration[3], and that in accordance with the principles governing the remuneration policy. The same changes were made to the objectives set for Group senior executives, whose annual variable remuneration is based on those financial criteria and to all beneficiaries of performance shares granted in 2020.

The Board of Directors did not amend the criteria related to financial year 2020 decided for the performance shares plans granted on June 3, 2019, nor decided an exceptional remuneration in connection with the management of the sanitary crisis. The Board of Directors made sure that the objectives for the annual variable and long-term remuneration thus set up, made public immediately after its decision and summarized in the present section, remain demanding, consistent with the experience of employees and that the alignment with the shareholders' interests be maintained.

A table synthesising the adjustments then made is presented pages 170 and 172 of the 2020 Universal Registration Document.

A. Approval of the information on the implementation of the remuneration policy in connection with the 2020 financial year and the fixed, variable and exceptional elements comprising the total remuneration and the benefits of all kind paid during or granted in connection with the 2020 financial year – *Ex-post* votes (5th to 7th ordinary resolutions)

In accordance with the legal and regulatory provisions, three resolutions are proposed to your vote in connection with the so called *ex-post* votes of shareholders:

- the "global" *ex-post* vote relating to the information referred to in I of Article L.22-10-9 of the French Commercial Code, on each of the corporate officers (directors and executive officers) in respect of financial year ended December 31, 2020 (directors, chairman and Chief Executive Officer and Deputy Chief Executive Officer) (**5th resolution**);
- two "individual" *ex-post* votes relating to the remuneration elements paid during or granted in connection with financial year 2020 in accordance with the principles and criteria approved by the shareholders' meeting held on June 26, 2020 to the Chairman and Chief Executive Officer (**6th resolution**) and to the Deputy Chief Executive Officer (**7th resolution**).

The principles and criteria for determining, allocating and granting the fixed, variable and exceptional elements of the total remuneration and benefits of all kind due to executive officers in respect of their term of office in 2020, were subject to favorable votes of the shareholders' meeting held on June 26th, 2020:

- the remuneration policy applicable to the directors (8th resolution) was approved at 99.93%,
- the remuneration policy applicable to the Chairman and Chief Executive Officer (9th resolution) was approved at 94.41%,
- the remuneration policy applicable to the Deputy Chief Executive Officer (10th resolution) was approved at 94.49%.

[1] Amendment to the 2019 corporate governance report: https://www.teleperformanceinvestorrelations.com/media/5689904/4_amendement-au-rge-gb-18-05-2020.pdf
[2] 2020 Remuneration policy approved by the Shareholders' Meeting of June 26, 2020: https://www.teleperformanceinvestorrelations.com/media/6018890/ag-2020_politique-de-remuneration-en-vdef.pdf
[3] Information post Board of Directors of July 29, 2020: https://www.teleperformanceinvestorrelations.com/media/6048914/tpse_communique_29-07-2020_eng.pdf

1. **Global *ex-post* vote: implementation of the remuneration policy of directors and executive officers**

Pursuant to the terms of the **5th resolution**, in accordance with the provisions of Article L.22-10-34 I of the French Commercial Code, you are asked to approve the information referred to in paragraph I of Article L.22-10-9 of the French Commercial Code[1] for all the corporate officers. This information is presented in section 3.2.2 of the CGR (to be read in conjunction with the principles and rules for determination described in section 3.2.1 of the CGR). It describes, in a clear and understandable manner, the remuneration elements paid during or granted in connection with the 2020 financial year, for each of the corporate officers, namely the directors (section 3.2.2.1 of the CGR), the Chairman and Chief Executive Officer (sections 3.2.2.2, 3.2.2.4 and 3.2.2.5 of the CGR) and the Deputy Chief Executive Officer (sections 3.2.2.3, 3.2.2.4 and 3.2.2.5 of the CGR).

The entirety of section 3.2.2 of the CGR accounts for the implementation in 2020 of the policy applicable to directors and executive officers of the company.

2. **Shareholders' *ex-post* vote on the remuneration elements paid or granted in respect of the 2020 financial year to Mr. Daniel Julien, Chairman and Chief Executive Officer**

Pursuant to the terms of the **6th resolution**, it is proposed to your Shareholders' Meeting to vote in favor of the fixed, variable and exceptional elements comprising the total remuneration and benefits of all kind paid during or granted in connection with financial year ended December 31, 2020 to Mr. Daniel Julien, Chairman and Chief Executive Officer. They are thoroughly described in section 3.2.2.2 of the CGR to which it is referred to and summarized in the table below.

In this context, it is reminded that the Shareholders' Meeting held on June 26, 2020:

- approved the total remuneration and benefits of all kind granted to Mr. Daniel Julien in connection with the 2019 financial year, including the variable remuneration due and paid in June 2020 after said Shareholders' Meeting.
- voted in favor of the remuneration policy for Mr. Daniel Julien, pursuant to which the remuneration elements in connection with the 2020 financial year were implemented and set.

Remuneration elements paid during or granted in respect of the 2020 financial year to Mr. Daniel Julien, Chairman and Chief Executive Officer

Remuneration elements	Amounts paid during the financial year ended*	Amounts granted in respect of the financial year ended or accounting valuation*	Comments
Fixed remuneration	US$2,625,000, *i.e.* €2,298,599	US$2,625,000, *i.e.* €2,298,599	The gross annual fixed remuneration granted to Mr. Julien was set by the Board of Directors at US$2,625,000. This amount was reduced following the changes to the remuneration structure starting January 1st, 2018 (modifying the breakdown between the fixed and variable parts of remuneration from 70%/30% to 50%/50%, respectively).
Annual variable remuneration Y-1	US$2,625,000, *i.e.* €2,298,599	US$2,625,000, *i.e.* €2,298,599	At its meeting held on February 25th, 2021, the Board of Directors, upon recommendation of the Remuneration and Appointments Committee, and

[1] The information is the following : (i) total remuneration and benefits of all kind, paid in respect of a term of office during the last financial year or granted in respect of the term of office in connection with said financial year, (ii) the proportion relating to the fixed and variable part, (iii) the use of the possibility to request the restitution of a variable remuneration, (iv) the undertakings of any kind taken by the company and relating to remuneration elements, indemnities or benefits due or likely to be due upon taking, termination or change of position or following the exercise of those, (v) any remuneration paid or granted by a company comprised in the consolidation scope, (vi) for the chairman of the board of directors, the chief executive officer and each deputy chief executive officer, the ratios between the level of remuneration of each of those executive officers and, on the one hand, the average remuneration on a full-time equivalent basis of the company's employees other than the executive officers, and on the other hand, the median remuneration on a full-time equivalent basis of the company's employees other than the executive officers, (vii) and the ratios mentioned below, over at least the last five more recent financial years, presented together and in a manner that allows comparison, (viii) an explanation of the manner in which the total remuneration complies with the remuneration policy approved, including the manner in which it contributes to the long-term performances of the company, and the manner in which the performance criteria are applied, (ix) the manner in which the vote of the last ordinary shareholder's meeting was taken into account, (x) any difference, if applicable compared to the implementation process of the remuneration policy and any exception applied, including the explanation of the nature of the exceptional circumstances and indication of specific elements to which an exception was made and (xi) the implementation, if applicable, of the provisions of the second paragraph of Article L22545 of the French Commercial Code.

Remuneration elements	Amounts paid during the financial year ended*	Amounts granted in respect of the financial year ended or accounting valuation*	Comments
(2020) and Y-2 (2019)	(amount granted in respect of the 2019 financial year and paid in June 2020 (6th resolution – shareholders' meeting of June 26th, 2020) of which 20 % were donated by Mr. Daniel Julien to Feed The Children**).	(amount granted in respect of the 2020 financial year and to be paid in 2021 subject to and following approval by the shareholders' meeting of April 22, 2021 – 6th resolution).	after approval by the Audit, Risk and Compliance Committee and the CSR Committee of items under their supervision, set the amount of the annual variable remuneration granted to Mr. Julien for the 2020 financial year as follows: - with regard to the financial criteria, all 80 points assigned to these criteria were granted; - with regard to the extra financial criteria, all 20 points assigned to these criteria were granted. The amount of the 2020 variable remuneration has, accordingly, been set at US$2,625,000 *i.e.*, €2,298,599. The performance criteria and the expected and recorded achievement levels are described in section 3.2.2.2 paragraph *Annual variable remuneration* of the CGR. This annual variable remuneration is coupled with a clawback mechanism.
Multi-year variable remuneration in cash	n/a	n/a	The Chairman and Chief Executive Officer does not receive any multi-year variable remuneration in cash.
Exceptional remuneration	n/a	n/a	The Chairman and Chief Executive Officer does not receive any exceptional remuneration. No exceptional remuneration was decided nor granted following the management of the Covid-19 crisis.
Stock options, performance shares and other long-term benefits	n/a	SO= no stock options Performance shares= 58,333 shares (Accounting valuation: €12,386,040)	The Chairman and Chief Executive Officer does not receive any stock options. 58,333 performance shares in the form of a long-term incentive plan were granted to the Chairman and Chief Executive Officer by the company Teleperformance Group, Inc. ("TGI") in July 2020, subject to performance and presence criteria measured over three years. The performance criteria include two "internal" criteria (Group organic revenue growth and EBITA margin) and one "external" criterion (stock performance compared to the SBF 120 index over each year of the period). The number of shares granted is identical to the number granted under the June 2019 plan and represents 0.099% of the share capital (as of the grant date). This grant was decided by the Teleperformance SE and TGI boards of directors at their meetings held on July 29th, 2020, in accordance with the authorization approved by the shareholders' meeting of May 9th, 2019 (22nd resolution). This grant was decided in accordance with the remuneration policy set out in sections 3.2.1 and 3.2.2.2 of the CGR.
Remuneration granted for directorships	€0	€0	No remuneration is paid to the Chairman and Chief Executive Officer in respect of his directorship within Teleperformance SE or one of its subsidiaries, in accordance with the remuneration policy and principles set out in sections 3.2.1.1 and 3.2.1.2 of the CGR.
Benefits in kind	n/a	US$ 65,042, *i.e.* €56,954	The benefits in kind granted to Mr. Julien comprise a company car, healthcare insurance plan and the matching contribution for 2020 paid under the non-qualified deferred compensation plan described in section 3.2.2.2 paragraph *Benefits in kind* of the CGR.
Take-up or termination payments	n/a	n/a	The Chairman and Chief Executive Officer is not granted any payment upon the taking up or termination of his duties.
Additional pension	n/a	n/a	The Chairman and Chief Executive Officer does not benefit from any supplementary or additional pension scheme.
Non-compete compensation	€0	€0	As founder of the Group, Mr. Daniel Julien is entitled to receive compensation under a non-compete undertaking. This non-compete undertaking, entered into in 2006 and subsequently modified, was amended upon authorization of the Board of Directors at its meeting held

Remuneration elements	Amounts paid during the financial year ended*	Amounts granted in respect of the financial year ended or accounting valuation*	Comments
			on November 30th, 2017 in order to limit the duration of the obligations incumbent on Mr. Julien to two years and, as such, cap compensation to two years' remuneration (fixed and variable). Amendment No. 3 entered into on December 1st, 2017 was approved by the ordinary shareholders' meeting held on April 20th, 2018 (4th resolution) and is described in section 3.2.2.2, paragraph P*ayments relating to a non-compete undertaking* of the CGR.

* *Remuneration denominated in a foreign currency is converted into euros at the average exchange rate for the year (for 2020: €1 = US$1.142 and for 2019: €1 = US$1.12). It is paid or granted by Teleperformance Group, Inc., a wholly owned US subsidiary of Teleperformance SE, with the Group bearing the social contributions and expenses in this country in accordance with applicable local regulations.*

** *In the exceptional context of the health crisis due to Covid-19, Mr. Daniel Julien donated more than 20% of the amount of the 2019 annual variable remuneration paid to him after the positive vote of the shareholders' meeting, to the benefit of Feed The Children an international non-profit organization focused on alleviating childhood hunger and to help the most vulnerable families during disasters including the current Covid-19 pandemic (see page 20 of the 2020 annual report of Feed The Children https://www.feedthechildren.org/assets/documents/2020-annual-report.pdf).*

3. Shareholders' *ex-post* vote on the remuneration elements paid during or granted in connection with the 2020 financial year to Mr. Olivier Rigaudy, in respect of his office as Deputy Chief Executive Officer

Pursuant to the terms of the **7th resolution**, it is proposed to your Shareholders' Meeting to vote in favor of the fixed, variable and exceptional elements comprising the total remuneration and benefits of all kind paid during or granted in connection with financial year ended December 31, 2020 to Mr. Olivier Rigaudy, Deputy Chief Executive Officer. They are thoroughly described in section 3.2.2.3 of the CGR to which it is referred to and summarized in the table below.

In this regard, it is reminded that the shareholders' meeting held on June 26, 2020:

- approved the total remuneration and benefits of all kind paid during or granted to Mr. Olivier Rigaudy in connection with the 2019 financial year, including the annual variable remuneration paid to him in June 2020 after said shareholders' meeting;
- voted in favor of the remuneration policy for Mr. Olivier Rigaudy, based on which the remuneration elements for 2020 have been implemented and decided.

Remuneration elements paid during or granted in respect of the 2020 financial year to Mr. Olivier Rigaudy in respect of his office as Deputy Chief Executive Officer

Remuneration elements	Amounts paid during the financial year ended	Amounts granted in respect of the financial year ended or accounting valuation	Comments
Fixed remuneration	Office: €80,000 Employment contract: €520,000	Office: €80,000 Employment contract: €520,000	Mr. Olivier Rigaudy's gross annual fixed remuneration was set by the Board of Directors at €80,000. Under his employment contract as Group Chief Financial Officer, Mr. Olivier Rigaudy receives a gross fixed annual remuneration of €520,000 (unchanged since 2017).
Annual variable remuneration Y-1 (2020) and Y-2 (2019)	Office: €380,000 (amount granted in respect of 2019 and paid in June 2020	Office: €380,000 (amount granted in respect of 2020 and to be paid in 2021 subject to and following	At its meeting held on February 25, 2021, the Board of Directors, upon recommendations of the Remuneration and Appointments Committee, and after approval by the Audit, Risk and Compliance Committee and the CSR Committee of items under their supervision, set the amount of the annual variable remuneration granted to Mr. Olivier Rigaudy, as Deputy Chief Executive Officer, for the 2020 financial year as follows: - with regard to the financial criteria, all 80 points assigned to

Remuneration elements	Amounts paid during the financial year ended	Amounts granted in respect of the financial year ended or accounting valuation	Comments
	(7th resolution – shareholders' meeting of June 26th, 2020) Employment contract: €220,000	approval by the shareholders' meeting of April 22nd, 2021 – 7th resolution) Employment contract: €220,000	these criteria were granted; - with regard to the extra financial criteria, all 20 points assigned to these criteria were granted. The amount of the 2020 annual variable remuneration has, accordingly, been set at €380,000. The performance criteria and the expected and recorded achievement levels are described in section 3.2.2.2 paragraph *Annual variable remuneration* of the CGR. This annual variable remuneration is coupled with a clawback mechanism. Moreover, it is stated that, under his employment contract as Group Chief Financial Officer, Mr. Olivier Rigaudy receives maximum gross annual variable remuneration of €220,000, subject to the performance criteria set out in section 3.2.2.3 paragraph *Annual variable remuneration* of the CGR. This amount was paid to him in 2020 in respect of the performance of his salaried duties in 2019. This same amount was paid to him in February 2021 in respect of the performance of his salaried duties in 2020.
Multi-year variable remuneration in cash	n/a	n/a	The Deputy Chief Executive Officer receives no multi-year variable remuneration in cash.
Exceptional remuneration	n/a	n/a	The Deputy Chief Executive Officer receives no exceptional remuneration. No exceptional remuneration was decided nor granted following the management of the Covid-19 crisis.
Stock options, performance shares and other long-term benefits	n/a	SO= no stock options Performance shares= 22,000 shares (Accounting valuation: €4,671,333)	The Deputy Chief Executive Officer receives no stock options. 22,000 performance shares were granted, subject to performance and presence criteria measured over three years, to the Deputy Chief Executive Officer in July 2020. The performance criteria include two "internal" criteria (Group organic revenue growth and EBITA margin) and one "external" criterion (stock performance compared to the SBF 120 index over each year of the period). The number of shares granted is identical to the one granted under the June 2019 plan and represents 0.037% of the share capital (as of the grant date). This grant was decided by the Teleperformance SE Board of Directors at its meeting held on July 29th, 2020, in accordance with the authorization approved by the shareholders' meeting of May 9th, 2019 (22nd resolution). This grant was decided in accordance with the remuneration policy set out in sections 3.2.1 and 3.2.2.3 of the CGR.
Remuneration granted for directorships	€0	€0	No remuneration is paid to the Deputy Chief Executive Officer as consideration for his directorship in the Teleperformance Group subsidiaries (in accordance with the remuneration principles and policy set out in sections 3.2.1.1 and 3.2.1.2 of the CGR).
Benefits in kind	Office: €0 Employment contract: €11,246	Office: €0 Employment contract: €11,246	Mr. Rigaudy receives no benefits in kind in respect of his office. He is entitled to the use of a company car under his employment contract. This benefit has a book value of €11,246.
Take-up or termination payments	n/a	n/a	The Deputy Chief Executive Officer is not granted any payment upon the taking up or termination of his duties in respect of his corporate office. Under his employment contract as Group Chief Financial Officer, he does not benefit from any specific payment or benefit due or to be paid as a

Remuneration elements	Amounts paid during the financial year ended	Amounts granted in respect of the financial year ended or accounting valuation	Comments
			result of the termination or modification of his salaried duties. This contract continues to be governed by legal provisions relating to the termination of employment contracts (in particular, severance pay in the case of termination by the employer, no indemnity in case of resignation or dismissal for gross or willful misconduct).
Additional pension scheme	n/a	n/a	The Deputy Chief Executive Officer does not benefit from any additional or complementary pension scheme. Under his employment contract as Group Chief Financial Officer, he is eligible for the legal pension scheme applicable to employees in France.
Non-compete compensation	€0	€0	Mr. Rigaudy, Deputy Chief Executive Officer, is bound by a non-compete undertaking authorized by the Board of Directors at its meeting held on November 30th, 2017 and entered into on February 1st, 2018 and approved by the shareholders' meeting held on April 20th, 2018 (5th resolution) and detailed in section 3.2.2.3 paragraph *Payments relating to a non-compete undertaking* of the CGR.

B. Remuneration policy of corporate officers for 2021 – *Ex-ante* votes (8th to 10th ordinary resolutions)

In accordance with the provisions of Article L22-10-8 II of the French Commercial Code, the ordinary shareholders' meeting votes on the directors and executive officer's remuneration policy each year and in the event of any material amendment to said policy.

The ordinary shareholders' meeting of April 22nd, 2021 is accordingly requested to approve:

- the principles and elements comprising the remuneration policy applicable to Company directors within the meaning of Article R.22-10-14 of the French Commercial Code in respect of the financial year ending December 31st, 2021, as set out in sections 3.2.1.1, 3.2.1.2, 3.2.3.1 and 3.2.3.2 of the CGR (**8th resolution**);
- the principles and elements comprising the remuneration policy applicable to the Company's Chairman and Chief Executive Officer within the meaning of Article R.22-10-14 of the French Commercial Code in respect of the financial year ending December 31st, 2021, as set out in sections 3.2.1.1, 3.2.1.3 A, 3.2.3.1 and 3.2.3.3 of the CGR (**9th resolution**);
- the principles and elements comprising the remuneration policy applicable to the Company's Deputy Chief Executive Officer within the meaning of Article R.22-10-14 of the French Commercial Code in respect of the financial year ending December 31st, 2021, as set out in sections 3.2.1.1, 3.2.1.3 B, 3.2.3.1 and 3.2.3.4 of the CGR (**10th resolution**).

Guiding principles

The guiding principles governing the determination and revision of the remuneration granted to directors and executive officers, as described in section 3.2.1 of the corporate governance report, form part of the remuneration policy applicable to said officers. It is specified and supplemented, for 2021, by the items described in section 3.2.3. *2021 remuneration policy for directors and executive officers* of the CGR. The remuneration policy for 2021 within the meaning of Articles L.22-10-8 and R.22-10-14 of the French Commercial Code, thus results from these two sections.

Decisions of the Board of Directors for 2021

In drawing up its recommendations for 2021, the Remuneration and Appointments Committee also considered (i) the approval expressed by the shareholders' meeting in prior years and (ii) the expectations expressed by the shareholders on the remuneration policy applicable to the Chairman and Chief Executive Officer and the Deputy Chief Executive Officer for 2020.

For 2021, the Board of Directors therefore decided, upon recommendations of the Remuneration and Appointments Committee, to:

- maintain unchanged the principles for establishing and distributing the remuneration due or granted to directors;
- retain the global maximum amount of annual fixed and variable remuneration granted to (i) the Chairman and Chief Executive Officer, for the ninth consecutive year (unchanged since 2013) and (ii) the Deputy Chief Executive Officer (unchanged since 2018);
- maintain the grant principles decided in 2019 for long-term share-based remuneration and described in section 3.2.1.1 of the CGR. The Board and the Remuneration and Appointments Committee have discussed the appropriateness of introducing a percentage limit of the annual remuneration. However, they remain convinced that a limit expressed in a maximum number of shares to be granted contributes to a better alignment of executive officers' remuneration with shareholder interests. Indeed, such a cap, known in advance, limits the potential dilution resulting from the grant and eliminates windfall effects. It is also consistent with the stability of the executive officers concerned as company's shareholders.

  In addition, as the Teleperformance SE share is now part of the CAC 40 index, the Board wanted this index to be reflected in the external criterion applicable to performance shares that would be granted in 2021;
- maintain the breakdown between the fixed and variable parts adopted since 2018 for the Chairman and Chief Executive Officer and the Deputy Chief Executive Officer (both parts representing 50% of total remuneration each);
- maintain extra financial criteria related to CSR aspects in the annual variable remuneration and introduce an environmental criterion and a diversity based criterion;
- maintain, without suspending, the employment contract of Mr. Olivier Rigaudy as Group Chief Financial Officer.

All these elements for 2021 are in line with the continuity and stability of the remuneration policy. This policy aims at ensuring an effective correlation between levels of remuneration and Group's performance, executive officers' motivation and consistency of the remuneration structure. As a consequence, the variable part of the remuneration is subject to the achievement of ambitious objectives linked to the Group's strategy according to performance criteria based on Group's environment, objectives and priorities (see section 3.2.1.1. of the CGR).

The Covid-19 pandemic and the remaining uncertainties as to its duration and the impact it could have on clients and on the Group's business have convinced the Board that a health-related crisis, a natural disaster or a similar event were likely to justify certain adjustments.

The Board of Directors wishes to reserve the right to use its discretionary power concerning the implementation of their remuneration policy. In the event of specific occurrences, the Board of Directors may adjust, on an exceptional basis and both upwards and downwards, one or more of the financial and/or extra financial criteria of the annual variable or long-term remuneration of executive officers. This approach will ensure that the results of the application of the criteria reflect both the performance of the executives concerned and that of the Group.

Should the Board decide, upon recommendation of its Remuneration and Appointments Committee and due to exceptional circumstances, to use this discretionary power, it would continue to comply with the principles set out in the remuneration policy, in particular the caps on annual variable remuneration, and provide a clear, precise and complete explanation of its choice. Any adjustment to the remuneration policy would be made public and submitted to a binding vote of the shareholders at the next shareholders' meeting.

1. Remuneration policy applicable for 2021 to Directors

Pursuant to the terms of the **8th resolution**, it is proposed that you approve the remuneration policy applicable to Directors for 2021, thoroughly described in sections 3.2.1.1, 3.2.1.2, 3.2.3.1 and 3.2.3.2 of the CGR.

For 2021, the Board of Directors, upon recommendation of its Remuneration and Appointments Committee, decided to maintain unchanged the principles determining the remuneration allocated to Directors. Those principles are the following:

- a fixed remuneration and a variable remuneration paid subject to presence criteria;
- a higher variable part;
- specific additional remuneration for membership of a Committee;
- specific additional remuneration for the Lead Independent director;
- specific additional remuneration to make allowance for directors based in remote countries;
- no remuneration in respect of directorships if remuneration is paid under an employment contract or executive

office in a subsidiary;
- the option of remuneration under a non-executive office as Chairman of the Board at a subsidiary, subject to review on a case-by-case basis by the Remuneration and Appointments Committee.

In accordance with these principles, the Board of Directors, upon recommendation of the Remuneration and Appointments Committee, established the rules of allocation for 2021 of the total global amount of €1 million as follows (gross amounts):
- Directors' remuneration: an annual fixed part of €25,000 and a variable part of €6,000 per meeting subject to attendance;
- Audit, Risk and Compliance Committee members' remuneration: an annual fixed part of €10,000, doubled for the Committee Chairman, and a variable part of €4,500 per meeting subject to attendance;
- Remuneration and Appointments Committee and CSR committee members' remuneration: an annual fixed part of €7,500, doubled for the Committee Chairman, and a variable part of €3,500 per meeting subject to attendance;
- Specific remuneration granted to the Lead Independent director: fixed annual remuneration of €50,000;
- Specific remuneration due to geographic remoteness: a fee for attending a Board or Committee meeting of €1,500 for directors traveling from a country in Europe (excluding France) and of €3,500 for directors traveling from a country outside Europe.

In addition, it is specified that directors may be bound through an employment agreement with a Group subsidiary and as such receive a remuneration.

2. Remuneration policy applicable for 2021 to the Chairman and Chief Executive Officer

Under the terms of the **9th resolution**, it is proposed that you approve the remuneration policy applicable for 2021 to the Chairman and Chief Executive Officer, thoroughly described in sections 3.2.1.1, 3.2.1.3 A, 3.2.3.1 and 3.2.3.3 of the CGR. His remuneration for 2021 was set by decisions of the Board of Directors at its meetings held on December 22, 2020 and February 25, 2021 upon recommendations of the Remuneration and Appointments Committee. The Board decided to maintain the remuneration elements as approved by the shareholders' meeting of June 26, 2020, in line with the principles detailed in section 3.2.1.1 of CGR.

For reference purposes, the evolution of the remuneration elements for the Chairman and Chief Executive Officer since 2016 is presented in section 3.2.1.3 A of the CGR.

Remuneration elements of the Chairman and Chief Executive Officer for 2021

Remuneration elements	Maximum amounts or number	Comments
Fixed remuneration	US$2,625,000	The gross annual fixed remuneration for Mr. Julien is unchanged and was set by the Board of Directors at US$2,625,000.
Annual variable remuneration	Max. Amount: US$2,625,000	At its meeting held on February 25, 2021, the Board of Directors, upon recommendation of the Remuneration and Appointments Committee, set the maximum amount of the annual variable remuneration for 2021 to US$2,625,000. The objectives for the annual variable part consist of (i) financial (or quantitative) criteria for 80 % of the maximum amount (achievement of levels of revenues for 40 % and EBITA for 40 %) and (ii) extra financial (or qualitative) criteria for 20% corresponding to identified priorities in terms of CSR. The Board of Directors, upon recommendations of the Remuneration and Appointments Committee and after opinion of the CSR Committee, wishes to include, in addition to the employee engagement criterion, an environmental criterion and a criterion on diversity. The expected levels of achievement are published prospectively and are described in section 3.2.3.2 paragraph *Annual variable remuneration* of the CGR. This annual variable remuneration is coupled with a clawback mechanism.
Multi-year variable remuneration in cash	n/a	No multi-year variable remuneration in cash is provided for.
Exceptional remuneration	n/a	No exceptional remuneration is provided for.

Remuneration elements	Maximum amounts or number	Comments
Stock options, performance shares and other long-term benefits	SO : n/a Performance shares: max. 58,333 shares	There is no grant of stock options. The Board, upon recommendation of the Remuneration and Appointments Committee, has decided to maintain, for 2021, the maximum number of performance shares to be granted, through a LTIP, to the Chairman and Chief Executive Officer to 58,333 shares. This limit is identical to the one set for the grants decided in June 2019 and July 2020. This cap, communicated in advance, is intended to limit the potential dilution resulting from the grant and is consistent with the long-standing status of the Chairman and Chief Executive Officer, founder, as shareholder of the Company, given that he has not sold any shares over the past nine years. In addition, this cap is intended to prevent any increase in the number of shares granted in the event of a drop in the share price, thus avoiding any risk of a windfall effect. The performance criteria include two "internal" criteria (Group organic revenue growth and EBITA margin) and one "external" criterion (stock performance compared to the CAC 40 index over each year of the period). The expected levels of achievement are published prospectively and are described in section 3.2.3.2 paragraph *Long-term share-based remuneration* of the CGR.
Remuneration granted for directorships	€0	No remuneration is provided for in respect of a directorship (within Teleperformance SE or one of its subsidiaries).
Benefits in kind	Maintained without change	Maintaining the benefits in kind for 2021 (company car, healthcare insurance plan and the matching contribution paid, in the case of deferred remuneration payment, under the non-qualified deferred compensation plan) described in section 3.2.3.2 paragraph *Benefits in kind* of the CGR.
Take-up or termination payments	n/a	No payment upon the taking up or termination of duties is provided for.
Additional pension	n/a	No supplementary or additional pension scheme is provided for.
Non-compete compensation	Maintained without change	Maintaining without change the non-compete undertaking described in section 3.2.3.2, paragraph P*ayments relating to a non-compete undertaking* of the CGR.

3. Remuneration policy applicable for 2021 to the Deputy Chief Executive Officer

Pursuant to the terms of the **10th resolution**, it is proposed that you approve the remuneration policy applicable for 2021 to the Deputy Chief Executive Officer, thoroughly described in sections 3.2.1.1, 3.2.1.3 B, 3.2.3.1 and 3.2.3.4 of the CGR. His remuneration for 2021 was set by decisions of the Board of Directors at its meetings of December 22, 2020 and February 25, 2021 upon recommendations of the Remuneration and Appointments Committee. The Board decided to maintain the remuneration elements as approved by the shareholders' meeting held on June 26, 2020, in line with the principles detailed in section 3.2.1.3 B of the CGR.

A description of the remuneration granted to Mr. Olivier Rigaudy as Deputy Chief Executive Officer in respect of the 2021 financial year is summarized below. For the sake of transparency and to enable shareholders to conduct a relevant assessment of these items, this section also includes, for reference, the remuneration granted to Mr. Olivier Rigaudy corresponding to his status as an employee.

Remuneration elements of the Deputy Chief Executive Officer for 2021

Remuneration elements	Maximum amounts or number	Comments
Fixed remuneration	Office: €80,000 Employment contract: €520,000	Mr. Olivier Rigaudy's gross annual fixed remuneration is unchanged and was set by the Board of Directors at €80,000. Under his employment contract as Group Chief Financial Officer, Mr. Olivier Rigaudy will receive in 2021 a gross fixed annual remuneration of €520,000 (unchanged since 2018).

Remuneration elements	Maximum amounts or number	Comments
Annual variable remuneration	Office: €380,000 Employment contract: €220,000	At its meeting held on February 25, 2021, the Board of Directors, upon recommendation of the Remuneration and Appointments Committee, set the maximum amount of the annual variable remuneration for 2021 at €380,000. The criteria for the annual variable part consist of (i) financial (or quantitative) criteria for 80 % of the maximum amount (achievement of levels of revenues for 40 % and EBITA for 40 %) and (ii) extra financial (or qualitative) criteria for 20 % corresponding to identified priorities in terms of CSR. The Board of Directors, upon recommendations of the Remuneration and Appointments Committee and after opinion of the CSR Committee, wishes to include, in addition to the employee engagement criterion, an environmental criterion and a criterion on diversity. The expected levels of achievement are published prospectively and are described in section 3.2.3.3 paragraph *Annual variable remuneration* of the CGR. This annual variable remuneration is coupled with a clawback mechanism. In addition, he is eligible, under his employment contract as Group Chief Financial Officer, to a maximum gross annual variable remuneration of €220,000, subject to the performance criteria set out in section 3.2.3.4 paragraph *Annual variable remuneration* of the CGR.
Multi-year variable remuneration in cash	n/a	No multi-year variable remuneration in cash is provided for.
Exceptional remuneration	n/a	No exceptional remuneration is provided for.
Stock options, performance shares and other long-term benefits	SO : n/a Performance shares: max. 22,000 shares	There is no grant of stock options. The Board, upon recommendation of the Remuneration and Appointments Committee, has decided to maintain, for 2021, the maximum number of performance shares to be granted, to the Deputy Chief Executive Officer to 22,000 shares. This cap, which is identical to those decided upon in 2019 and 2020, provides for maximum variable and long-term remuneration (if 100% of the objectives are achieved), representing more than 80% of the total remuneration granted to Mr. Rigaudy, as part of the effort to align the interests of executives with those of the shareholders. The performance criteria include two “internal” criteria (Group organic revenue growth and EBITA margin) and one “external” criterion (stock performance compared to the CAC 40 index over each year of the period). The expected levels of achievement are published prospectively and are described in section 3.2.3.3 paragraph *Long-term share-based remuneration* of the CGR.
Remuneration granted for directorships	n/a	No remuneration is provided for in respect of a directorship within a subsidiary of the Teleperformance Group.
Benefits in kind	Office: n/a Employment contract: unchanged	No benefit in kind as Deputy CEO. Maintaining the benefits in kind provided under the employment contract (use of a company car).
Take-up or termination payments	n/a	No payment upon the taking up or termination of duties is provided for in connection with the term of office, nor under the employment contract which is governed by legal provisions relating to the termination of employment contracts.
Additional pension	n/a	No supplementary or additional pension scheme is provided for.
Non-compete compensation	Maintained without change	Maintaining without change the non-compete undertaking described in section 3.2.3.4 paragraph P*ayments relating to a non-compete undertaking* of the CGR.

V. Renewal of the terms of office of five directors (11th to 15th ordinary resolutions)

We remind you that the terms of office of Ms. Emily Abrera and Messrs. Daniel Julien, Alain Boulet, Robert Paszczak and Stephen Winningham expire at the end of your Meeting.

It is reminded that, pursuant to the Articles of association (article 14), the directors' term of office shall be three years. As an exception to the above and exclusively in order to allow for the implementation and continued application of staggered directors' terms, the ordinary general meeting may appoint one or more Directors for a term of two years.

Thus, in order to maintain a balanced representation of men and women and the diversity in terms of experiences, expertise, nationalities within the Board and the staggering of terms of office, it is proposed that you:

- renew the terms of office of Mr. Daniel Julien, Ms. Emily Abrera and Mr. Alain Boulet as directors for a three-year term (**11th to 13th resolutions**);
- renew the terms of office of Messrs. Robert Paszczak and Stephen Winningham as directors for a two-year term (**14th and 15th resolutions**).

In preparing its recommendations to the Board of Directors, the Remuneration and Appointments Committee reviewed the composition of the Board and its Committees in the exceptional context of the Covid-19 pandemic in 2020 and projected over the following years. Based on the achievements recorded operationally and from a crisis management perspective, the Board of Directors is convinced of the relevance and effectiveness of the Group's governance structure, which harmoniously combines agility, responsiveness and experience. The context of the pandemic and its still uncertain evolution in terms of its duration and scope have led the Committee to recommend that the Board continue its reflections on its composition and that of its committees in 2021, allowing for the necessary continuity and agility. The Board will thus evolve its composition and that of its committees so that they continue to comply with the recommendations of the AFEP-MEDEF code.

Situation regarding the rules on number of terms of office held

The Board took note that directors, whose reappointments are proposed, meet the recommendations of the AFEP-MEDEF code with regard to the number of terms of office held. They therefore benefit from the availability necessary to continue to be fully involved in the works of the Board and its Committees, as shown by the high attendance rates to the meetings of the Board and Committees to which they are a member.

Attendance rate at Board meetings

The individual attendance rates for directors are detailed in the 2020 Universal Registration Document (available on the Company's website at www.teleperformance.com). In 2020, the global attendance rate for all directors was 99% to the nine Board meetings.

Over the past three years, the attendance rate of Mr. Daniel Julien, Ms. Emily Abrera and Mr. Robert Paszczak was of 100%. This same rate for Messrs. Alain Boulet and Stephen Winningham was of 92% (one single absence each over the past three years).

Independence

It is reminded that the Board of Directors applies all the criteria defined by the AFEP-MEDEF code with regard to the independence qualification of directors.

As a consequence, with regard to directors whose reappointments are proposed, the Board found that the only Mr. Daniel Julien is not qualified as independent due to his quality of executive officer and director of the company and of a company it consolidates and his seniority within the Board.

Ms. Abrera and Messrs. Boulet, Paszczak and Winningham meet and continue to meet all required independence criteria in the performance of their duties and are thus qualified as independent.
Mr. Paszczak and Mr. Winningham are expected to reach twelve years of board tenure in June 2022 and Mr. Boulet in May 2023. The Board will make its composition and that of its committees evolve in order to for them to be compliant with the AFEP-MEDEF code recommendations.

Consequently, out of the five reappointments proposed to your vote, four directors are independent directors. The global independence rate within the Board, if the five resolutions are approved, would be maintained at 64%.

Expertise, experience, competence and knowledge of the Group

The Board considered the high business experience of the directors to be reappointed as well as their in-depth knowledge of the Board and of the Teleperformance Group. The whole Board particularly appreciates their effective individual contribution to the Board's and its Committees' works.

Mr. Daniel Julien, founder and historical leader of the Group, has held executive functions since the beginning. Due to his responsibilities and his in-depth knowledge of the group, its clients, its territories and all their specificities, he brings to the Board a necessary and valuable expertise in the context of his work and his decision-making process.

It is reminded that in October 2017, the Board of Directors, put an end to the separation of functions adopted in May 2013.

The Board considered that the combination of the functions of Chairman of the Board and Chief Executive Officer and the appointment of a Deputy Chief Executive Officer enables the Group to assert a more transparent, rectilinear and, above all, flexible management organization structure in order to encourage the acceleration of the strategic decision-making process and decision-making circuits so that decisions can be implemented more quickly to meet the Group's current and future challenges. The Board also ensured that a solid succession plan was in place. Thus, the Group's executive management structure was modified in order to be more agile and adapted to the short, medium and long-term challenges and strategy of Teleperformance. This organization helps strengthening the Group's operational excellence and building up a talent pool.

The governance structure set up since October 2017 is then structured around a Chairman and Chief Executive Officer, Mr. Daniel Julien, a Deputy Chief Executive Officer, Mr. Olivier Rigaudy and since September 2019, an Executive Committee assisted by a senior top executives, together being an expanded Management Committee. Their composition is regularly reviewed to reflect the skills and expertise required for the Group's development, while linking them to the existing succession plans in force.

Mindful about continuity in the balance of powers and an active and constructive dialogue within the Board of Directors, the latter created in February 2018, the function of Lead Independent director and appointed Mr. Patrick Thomas, independent director, as Lead Independent director. The missions of the lead independent director are included in the Board's internal regulations and described in section 3.1.2.2.3 of the 2020 corporate governance report included into the 2020 Universal Registration Document.

On the occasion of its annual discussion on the choice of governance structure, the Board of Directors, at its meeting held on February 25th, 2021, considered that the combination of functions of Chairman and Chief Executive Officer remains appropriate and relevant in the particular case of Mr. Daniel Julien, given his status as historical founder, of his individual and collective performance but also with the quality of the counterpowers in place (in particular the high independence rates of the Board and its committees and the prerogatives of the lead-independent director), in particular in the context of the Covid-19 health crisis.

Indeed, in 2020, in response to the exceptional context due to this unprecedented health crisis, a dedicated internal organization led by the Chairman and Chief Executive Officer and its Executive Committee, in close collaboration with its Board of Directors, was set up to monitor the course of the pandemic and its impact on Group's operations, as well as the implementation of operational measures designed to weather the crisis.

This adapted governance contributed to:

- the taking of immediate measures by the Group to mitigate the risks for its employees and their implementation worldwide (creation of a working group dedicated to Covid-19, in charge of disseminating the Group's best practices worldwide in terms of prevention and awareness, implementation of social distancing rules, development of work-at-home, travel restrictions, site disinfection, etc.);
- the regular and efficient communication during the crisis with all Group employees to maintain cohesion and corporate culture within the Group (weekly videoconference with the Chairman and Chief Executive Officer of Teleperformance open to all employees and regular contacts with the top 100 managers below the age of 45 to be an additional force for change in the field, etc.) as well as with its external stakeholders, including employee representatives, clients and shareholders.

Strong from the achievements noted in this exceptional context, the Board of Directors welcomed the personal commitment and leadership of the Chairman and Chief Executive Officer and is convinced of the relevance and efficiency of the Group's governance structure, which harmoniously combines agility, responsiveness and experience.

Mr. Alain Boulet, of French nationality and director of the company since May 2011, brings to the Board over 30 years of experience as entrepreneur and executive manager in the sector of relationship marketing. This experience, his extensive knowledge of the Group and its operations, are necessary to the Board but also to the Audit, Risk and Compliance Committee, of which he is Chairman and member.

Mr. Stephen Winningham, of US and British nationalities is a director of the Company since June 2010. He is a member of the Audit, Risk and Compliance Committee. A former General Manager in one of the world's leading investment banking firms specializing in mergers and acquisitions and capital markets, Mr. Winningham brings his expertise and an international perspective to the Board and to the Group.

The Board, that wishes to favour expertise, is confident that the composition of its Audit, Risk and Compliance Committee is adequate in terms of competences and independence: the committee is comprised of a majority of independent directors and chaired by an independent director, in compliance with the AFEP MEDEF code.
The Board of Directors will make the composition of the Audit, Risk and Compliance Committee evolve so as to ensure that such recommendation continues to be respected, as Mr. Winningham will reach the limit of twelve years on the Board in June 2022 and Mr. Boulet in May 2023.

Mr. Robert Paszczak, of American nationality, director of the Company since May 2011 and benefitting from an experience over 30 years in the finance sector, owns, through their professional background, an expertise in respect of the Group’s businesses and an international perspective necessary to the works of the Board of Directors and the Remuneration and Appointments Committee, of which he is Chairman and member. The Board of Directors will make the composition of the Compensation and Appointments Committee evolve as Mr. Robert Paszczak will reach the limit of twelve years of seniority allowing him to qualify as independent in June 2022.

Ms. Emily Abrera, of Philippine nationality and director of the company since November 2012. She is a member of the Remuneration and Appointments Committee. Ms. Abrera, expert in the communication sector where she held senior executive positions at high level and international perspective.

Their independence allows them to participate in the works of the Board and Committees of which they are members with full freedom of judgment.

Information and details regarding candidates whose reappointment is proposed, are provided in Section 3.1.2.1 *Main activities exercised by directors in office* and *Proposals to the shareholders’ meeting on the composition of the Board of Directors* of the 2020 corporate governance report included in the 2020 Universal Registration Document and are presented in the notice for the shareholders’ meeting.

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If you approve all these proposals on renewals of appointments:

- **The rate of independent directors**, as such quality is defined based on the criteria of the AFEP-MEDEF code applied by the Company, will be **maintained at 64%.**
  The Company will thus continue to comply with the recommendations of this code in terms of the **proportion of independent directors** within the Board and the Committees and will reexamine their compositions with regard to the qualification of certain directors as non-independent (due to the criterion of 12 years of seniority).
- **The percentage of women** within the Board will be **maintained at 43%**. The company will thus continue to comply with the legal provisions in such respect.
- **The rate of internationalization** of the Board will be **maintained at 62.5%** of non-French or binational directors with seven nationalities represented.
- A **strong knowledge** of the group, its businesses and its specificities will be **maintained**.

VI. Delegations of authority and authorizations in financial matters

The 16th to 18th resolutions are aimed to renew certain delegations of authorities and authorizations granted by the shareholders’ meeting to your Board of Directors.

The table describing the delegations of authority and authorizations adopted by the Combined Shareholders' Meetings held on May 9, 2019 and June 26, 2020 and proposed to the Combined Shareholders' Meeting to be held on April 22, 2021 is appended to the present report.

A. Authorization to be granted to the Board of Directors to repurchase the Company's own shares (16th ordinary resolution) and, if applicable, to cancel them (17th extraordinary resolution)

Under the **16th resolution**, you are invited to renew, under similar terms and conditions, the authorization given to your Board of Directors, with the ability to further delegate to implement within the legal limit of 10% of the number of shares comprising the share capital, a share repurchase program of the Company's own shares by any means, including by way of acquisition of blocks of shares, use of optional mechanisms or derivative instruments in order to:

- stimulate the secondary market or ensure the liquidity of the Teleperformance SE share with the assistance of an investment service provider under a liquidity contract in compliance with the practices permitted by regulations, it being specified that in this context, the number of shares taken into account for the calculation of the abovementioned limit corresponds to the number of shares purchased, after deduction of the number of shares resold,
- retain the purchased shares and subsequently deliver them as consideration of an exchange or a payment in connection with potential external growth transactions; it being specified that shares acquired for this purpose cannot exceed 5% of the Company's share capital,
- ensure the coverage of stock purchase option plans and/or performance share plans (or similar plans) in favor of Group employees and/or corporate officers, as well as all share allocations under Company or Group savings plans (or similar plans) and profit-sharing schemes and/or all other forms of share allocation to Group employees and/or corporate officers,
- ensure the coverage of securities rights to the share capital of Company shares pursuant to the regulations in force,
- possibly cancel the acquired shares, pursuant to the authorization to be granted by the Shareholders' Meeting held on April 22, 2021 in its 17th extraordinary resolution, and
- carry out, in general, any transaction permitted under current regulations.

Such transactions may not be carried out during a period of public offering initiated by a third party on the Company's shares and until the end of the period of public offering.

This authorization would be granted for an 18-month period, *i.e.* expiring on October 21, 2022.

It is proposed to set the maximum purchase price at €400 per share, and as a consequence, the maximum amount of the transactions at €2,349,224,000.

This new authorization shall cancel and supersede the authorization granted to the Board of Directors by the Shareholders' Meeting held on June 26, 2020 (16th resolution).

In the course of financial year 2020, Teleperformance SE shares were purchased by the company in connection with the objective of stimulating the secondary market or ensuring the liquidity of the Teleperformance SE share through the liquidity agreement. A total of 350,660 shares were repurchased at an average purchase price of €230.37, while sales totaled 345,208 shares at an average sale price of €232.38.

Teleperformance will continue in 2021 this dynamic of purchasing its own shares, *i.e.*, the use, as prior purpose, of this authorization in connection with the objective of stimulating the secondary market or the liquidity of the Teleperformance SE share.

Under the terms of the **17th resolution**, you are requested to renew the authorization granted to the Board of Directors, for a 26-month period, to cancel, where applicable, the shares the Company holds or may hold by way of repurchases carried out in connection with Article L.225-209 of the French Commercial Code, by way of share capital reductions within the legal limit of 10% of the share capital calculated on the date of the cancellation decision, deduction made of shares cancelled during the 24 preceding months.

This delegation would supersede, if applicable, for the unused amount, any prior delegation with the same purpose, and in particular the one granted by the shareholders' Meeting held on May 9, 2019 (17th resolution). During the validity of this previous authorization, the Board of Directors did not use it.

B. Delegation of authority to increase the share capital by capitalization of reserves, profits and/or premiums (18th extraordinary resolution)

The Shareholders' Meeting held on May 9, 2019 granted to your Board of Directors the authority in order to increase the share capital by capitalization of reserves, profits and/or premiums. This delegation has not been used.

As this delegation of authority is going to expire in July 2021, the Board proposed, pursuant to the terms of the **18th resolution**, to renew it for a 26-month period in order to allow it to carry out share capital increases by capitalization of reserves, profits, premiums or other amounts that may be capitalized, by issuing or granting bonus shares or by increasing the nominal value of existing ordinary shares, or by a combination of these two methods within the limit of a nominal amount of €142 million. This amount may not include the amount legally required to preserve the rights of holders of securities granting holders an entitlement to shares. This cap is independent from the other caps set out in the other resolutions of the present Shareholders' Meeting.

This delegation would supersede, if applicable, for the unused amount, any prior delegation with the same purpose and in particular the one granted by the Shareholders' Meeting held on May 9th, 2019 (18th resolution).

VII. Amendment to the Articles of Association (19th extraordinary resolution)

The purpose of the **19th resolution** is to amend article 21 of the Articles of association concerning the agreements between the company and a corporate officer or a shareholder to bring it into compliance with the provisions of articles L.225-39 *et seq.* of the French Commercial Code as modified by Ordinance No 2020-1142 of September 16, 2020 introducing a chapter in the French Commercial Code relating to companies whose securities are admitted to trading on a regulated market or a multilateral trading facility. As a consequence, it is proposed to amend the seventh paragraph of Article 21 of the Articles of Association, as follows, the rest of the article remains unchanged:

CURRENT WORDING	NEW WORDING PROPOSED
Article 21 - Agreements between the Company and a director or an officer or a shareholder Any agreement between the Company and a Director, Chief Executive Officer or Deputy Chief Executive Officer, must be previously authorized by the Board of Directors. The same applies to agreements in which one of the persons referred to in the previous paragraph is indirectly involved or in which it deals with the Company through intermediaries. Agreements between the Company and the following are also subject to prior authorization: • another company or business, if one of the Directors, Chief Executive Officers or Deputy Chief Executive Officers of the Company is an owner, unlimited liability partner, manager, director or Chief Executive Officer or member of the management board (*directoire*) or supervisory board (*conseil de surveillance*) of said company or business; • one of its shareholders holding more than 10% of the voting rights; • the Company controlling a shareholder company holding more than 10% of the voting rights. The person directly or indirectly interested in the agreement is required to inform the Board as soon as he or she becomes aware of an agreement mentioned in this article. It cannot take part in the deliberations or the vote on the authorization requested. The prior authorization of the Board of Directors is motivated by justifying the interest of the agreement for the Company, in particular by clarifying the related financial conditions. Information on the agreements mentioned in this article are published on the Company's website at the latest at the time of their conclusion. The preceding provisions do not apply to agreements relating to day-to-day operations which are concluded on arm's length terms, neither do they apply to agreements between two	**Article 21 - Agreements between the Company and a director or an officer or a shareholder** Any agreement between the Company and a Director, Chief Executive Officer or Deputy Chief Executive Officer, must be previously authorized by the Board of Directors. The same applies to agreements in which one of the persons referred to in the previous paragraph is indirectly involved or in which it deals with the Company through intermediaries. Agreements between the Company and the following are also subject to prior authorization: • another company or business, if one of the Directors, Chief Executive Officers or Deputy Chief Executive Officers of the Company is an owner, unlimited liability partner, manager, director or Chief Executive Officer or member of the management board (*directoire*) or supervisory board (*conseil de surveillance*) of said company or business; • one of its shareholders holding more than 10% of the voting rights; • the Company controlling a shareholder company holding more than 10% of the voting rights. The person directly or indirectly interested in the agreement is required to inform the Board as soon as he or she becomes aware of an agreement mentioned in this article. It cannot take part in the deliberations or the vote on the authorization requested. The prior authorization of the Board of Directors is motivated by justifying the interest of the agreement for the Company, in particular by clarifying the related financial conditions. Information on the agreements mentioned in this article are published on the Company's website at the latest at the time of their conclusion. The preceding provisions do not apply to agreements relating to day-to-day operations which are concluded on arm's length terms, neither do they apply to agreements between two

CURRENT WORDING	NEW WORDING PROPOSED
companies, one of which holds directly or indirectly all of the capital of the other, if applicable after deducting the number of shares set forth to meet the requirements of Article 1832 of the French Civil Code or of Articles L.225-1 and L.226-1 of the French Commercial Code, the list of which must nevertheless be disclosed to the Board of Directors and to the statutory auditors. The Board of Directors sets up a procedure to regularly assess whether the agreements relating to ordinary business and entered into on arm length's terms meet these conditions. Persons directly or indirectly interested in one of these agreements do not participate in its assessment. The agreements concluded and authorized during previous fiscal years which continued to be carried out during the last fiscal year are reviewed each year by the Board of Directors and communicated to statutory auditors for the requirement of preparing the statutory auditors' special report on regulated agreements and commitments.	companies, one of which holds directly or indirectly all of the capital of the other, if applicable after deducting the number of shares set forth to meet the requirements of Article 1832 of the French Civil Code or of Articles L.225-1, **L22-10-1, L.22-10-2** and L.226-1 of the French Commercial Code, the list of which must nevertheless be disclosed to the Board of Directors and to the statutory auditors. The Board of Directors sets up a procedure to regularly assess whether the agreements relating to ordinary business and entered into on arm length's terms meet these conditions. Persons directly or indirectly interested in one of these agreements do not participate in its assessment. The agreements concluded and authorized during previous fiscal years which continued to be carried out during the last fiscal year are reviewed each year by the Board of Directors and communicated to statutory auditors for the requirement of preparing the statutory auditors' special report on regulated agreements and commitments.

VIII. Powers to carry out formalities (20th resolution)

The **20th resolution** is designed to grant powers required to carry out formalities resulting from the Shareholders' Meeting's resolutions.

The Board of Directors

APPENDIX

STATUS OF DELEGATIONS OF AUTHORITY AND AUTHORIZATIONS APPROVED BY THE SHAREHOLDERS' MEETINGS HELD ON MAY 9, 2019 AND JUNE 26, 2020 AND PROPOSITIONS OF DELEGATIONS AND AUTHORIZATIONS SUBMITTED TO THE COMBINED SHAREHOLDERS' MEETING TO BE HELD ON APRIL 22, 2021

	Date of shareholders' meeting (resolution no.)	**Maximum nominal amount or characteristics** *(in euros)*	**Duration** (expiry)
Issues with preferential subscription rights for shareholders			
Capital increase by issues of shares and/or securities giving access to the share capital or to the issuance of debt instruments with maintenance of preferential subscription rights for shareholders (*)	June 26, 2020 (17th)	50 million (1)	26 months (Aug. 2022)
Issues without preferential subscription rights for shareholders			
Capital increase by issues of shares and/or securities giving access to the share capital without preferential subscription rights for shareholders by offer to the public (excluding the offers provided for in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code) and/or by remuneration of securities in a public offering with an optional priority right of 3 trading days minimum (*)	June 26, 2020 (18th)	14.5 million (2)	26 months (Aug. 2022)
Capital increase by issues of shares and/or securities giving access to the share capital without preferential subscription rights for shareholders by private placement (offer set forth by paragraph 1 of Article L.411-2 of the French Monetary and Financial Code) (*)	June 26, 2020 (19th)	7.2 million (3)	26 months (Aug. 2022)
Issues to employees and, where applicable, executive directors			
Free grants of performance shares to employees and/or executive directors	May 9, 2019 (22nd)	3% of share capital (4)	38 months (July 2022)
Capital increases reserved for members of a company or group savings scheme	June 26, 2020 (21st)	2 million	26 months (Aug. 2022)
Other issues			
Increase of the issues in case of oversubscription(*)	June 26, 2020 (20th)	15% of the initial issue and in the limits provided for under 17th, 18th and 19th resolutions of the 2020 AGM	26 months (Aug. 2022)
Capital increase by capitalization of premiums, reserves or profits (*)	**April 22, 2021 (18th)** May 9, 2019 (18th)	**142 million** 142 million	**26 months (June 2023)** 26 months (July 2021)
Share buyback program and shares cancellation			
Shares repurchases (*)	**April 22, 2021 (16th)** June 26, 2020 (16th)	**Max purchase price: €400 per share Limit: 10% of share capital** Max purchase price: €350 per share Limit: 10% of share capital	**18 months (Oct. 2022)** 18 months (Dec. 2021)
Cancellation of shares	**April 22, 2021 (17th)** May 9, 2019 (17th)	**10% of the total number of shares on date of cancellation decision** 10% of the total number of shares on date of cancellation decision	**26 months (June 2023)** 26 months (July 2021)

(1) This amount represents the overall nominal cap for share capital increases that may be carried out under the authorizations of the 17th, 18th and 19th resolutions of the Shareholders' Meeting of June 26, 2020. Maximum of €900 million for debt instruments (overall and common cap to the 17th, 18th and 19th resolutions).

(2) This amount represents the overall nominal sub-cap on which will be deducted any share capital increase carried out under the 19th resolution. It is deductible from the overall cap set by the 17th resolution of the Shareholders' Meeting of June 26, 2020. Maximum of €900 million for debt instruments (overall and common cap to the 17th, 18th and 19th resolutions).

(3) This amount is deductible from the caps set by the 18th resolution, which is to be deducted from the overall nominal cap set by the 17th resolution of the Shareholders' Meeting of June 26, 2020. Maximum of €900 million for debt instruments (overall and common cap to the 17th, 18th and 19th resolutions).

(4) Limitation of the number of performance shares that can be granted to executive directors at 0.153% of the share capital within that envelope. Used in 2019 in respect of 442,241 shares (i.e. 0.7 % of the share capital) and in 2020 in respect of 481,417 shares (i.e. 0.8 % of the share capital).

(*) Suspended during a public offering.