

# FIDELITY NATIONAL INFORMATION SERVICES, INC.

## FORM 10-Q (Quarterly Report)

Filed 05/06/25 for the Period Ending 03/31/25

Address	347 RIVERSIDE AVENUE JACKSONVILLE, FL, 32202
Telephone	407-551-8315
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Sector	Financials
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Form 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2025

Or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File No. 001-16427

**Fidelity National Information Services, Inc.**

(Exact name of registrant as specified in its charter)

Georgia

(State or other jurisdiction of incorporation or organization)

37-1490331

(I.R.S. Employer Identification No.)

347 Riverside Avenue  
Jacksonville

(Address of principal executive offices)

Florida

32202

(Zip Code)

(904) 438-6000

(Registrant's telephone number, including area code)  
(Former Name or Former Address, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	FIS	New York Stock Exchange
0.625% Senior Notes due 2025	FIS25B	New York Stock Exchange
1.500% Senior Notes due 2027	FIS27	New York Stock Exchange
1.000% Senior Notes due 2028	FIS28	New York Stock Exchange
2.250% Senior Notes due 2029	FIS29	New York Stock Exchange
2.000% Senior Notes due 2030	FIS30	New York Stock Exchange
3.360% Senior Notes due 2031	FIS31	New York Stock Exchange
2.950% Senior Notes due 2039	FIS39	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) Yes ☐ No ☒

As of May 2, 2025, 525,395,053 shares of the Registrant's Common Stock were outstanding.

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FORM 10-Q  
QUARTERLY REPORT  
Quarter Ended March 31, 2025

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**FIDELITY NATIONAL INFORMATION SERVICES, INC.**  
**AND SUBSIDIARIES**  
**Condensed Consolidated Balance Sheets**  
**(In millions, except per share amounts)**  
**(Unaudited)**

	March 31, 2025	December 31, 2024
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 805	\$ 834
Settlement assets	789	479
Trade receivables, net of allowance for credit losses of \$43 and \$35, respectively	1,920	1,876
Other receivables	164	160
Receivable from related party	28	84
Prepaid expenses and other current assets	704	638
Current assets held for sale	—	1,115
Total current assets	4,410	5,186
Property and equipment, net	689	646
Goodwill	17,328	17,260
Intangible assets, net	1,211	1,318
Software, net	2,560	2,526
Equity method investment	3,795	3,858
Other noncurrent assets	1,619	1,749
Deferred contract costs, net	1,229	1,241
Total assets	\$ 32,841	\$ 33,784
<b>LIABILITIES AND EQUITY</b>		
Current liabilities:		
Accounts payable, accrued and other liabilities	\$ 1,829	\$ 1,994
Settlement payables	799	500
Deferred revenue	964	902
Short-term borrowings	1,108	636
Current portion of long-term debt	2,254	968
Current liabilities held for sale	—	1,094
Total current liabilities	6,954	6,094
Long-term debt, excluding current portion	8,658	9,686
Deferred income taxes	790	863
Other noncurrent liabilities	1,371	1,441
Total liabilities	17,773	18,084
Equity:		
FIS stockholders' equity:		
Preferred stock \$0.01 par value; 200 shares authorized, none issued and outstanding as of March 31, 2025, and December 31, 2024	—	—
Common stock \$0.01 par value, 750 shares authorized, 636 and 633 shares issued as of March 31, 2025, and December 31, 2024, respectively	6	6
Additional paid in capital	47,174	47,129
(Accumulated deficit) retained earnings	(22,392)	(22,257)
Accumulated other comprehensive earnings (loss)	(381)	(364)
Treasury stock, \$0.01 par value, 110 and 102 common shares as of March 31, 2025, and December 31, 2024, respectively, at cost	(9,343)	(8,816)
Total FIS stockholders' equity	15,064	15,698
Noncontrolling interest	4	2
Total equity	15,068	15,700
Total liabilities and equity	\$ 32,841	\$ 33,784

See accompanying notes, which are an integral part of these unaudited condensed consolidated financial statements.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.**  
**AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Earnings (Loss)**  
**(In millions, except per share amounts)**  
**(Unaudited)**

	<b>Three months ended March 31,</b>	
	<b>2025</b>	<b>2024</b>
Revenue	\$ 2,532	\$ 2,468
Cost of revenue	1,653	1,559
Gross profit	879	909
Selling, general, and administrative expenses	558	573
Asset impairments	2	14
Other operating (income) expense, net - related party	(28)	(33)
Operating income	347	355
Other income (expense):		
Interest expense, net	(80)	(77)
Other income (expense), net	(37)	(172)
Total other income (expense), net	(117)	(249)
Earnings (loss) before income taxes and equity method investment earnings (loss)	230	106
Provision (benefit) for income taxes	81	20
Equity method investment earnings (loss), net of tax	(71)	(86)
Net earnings (loss) from continuing operations	78	—
Earnings (loss) from discontinued operations, net of tax	—	707
Net earnings (loss)	78	707
Net (earnings) loss attributable to noncontrolling interest from continuing operations	(1)	(1)
Net earnings (loss) attributable to FIS	\$ 77	\$ 706
<b>Net earnings (loss) attributable to FIS:</b>		
Continuing operations	\$ 77	\$ (1)
Discontinued operations	—	707
Total	\$ 77	\$ 706
<b>Basic earnings (loss) per common share attributable to FIS:</b>		
Continuing operations	\$ 0.15	\$ —
Discontinued operations	—	1.23
Total	\$ 0.15	\$ 1.23
<b>Diluted earnings (loss) per common share attributable to FIS:</b>		
Continuing operations	\$ 0.15	\$ —
Discontinued operations	—	1.22
Total	\$ 0.15	\$ 1.22
<b>Weighted average common shares outstanding:</b>		
Basic	528	576
Diluted	531	578

Amounts in table may not sum or calculate due to rounding.

See accompanying notes, which are an integral part of these unaudited condensed consolidated financial statements.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.**  
**AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Comprehensive Earnings (Loss)**  
(In millions)  
(Unaudited)

	<b>Three months ended March 31,</b>	
	<b>2025</b>	<b>2024</b>
Net earnings (loss)	\$ 78	\$ 707
Other comprehensive earnings (loss), before tax:		
Foreign currency translation adjustments	102	(136)
Change in fair value of net investment hedges	(187)	160
Excluded components of fair value hedges	(68)	(5)
Reclassification of foreign currency translation adjustments to net earnings (loss) from discontinued operations	—	(148)
Share of equity method investment other comprehensive earnings (loss)	75	3
Other adjustments	16	(6)
Other comprehensive earnings (loss), before tax	(62)	(132)
Provision for income tax (expense) benefit related to items of other comprehensive earnings (loss)	45	(40)
Other comprehensive earnings (loss), net of tax	(17)	(172)
Comprehensive earnings (loss)	61	535
Net (earnings) loss attributable to noncontrolling interest	(1)	(1)
Comprehensive earnings (loss) attributable to FIS	\$ 60	\$ 534

See accompanying notes, which are an integral part of these unaudited condensed consolidated financial statements.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.**  
**AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Equity**  
**Three months ended March 31, 2025 and 2024**  
**(In millions, except per share amounts)**  
**(Unaudited)**

	Amount								
	FIS Stockholders								Total equity
	Number of shares		Common stock	Additional paid in capital	Retained earnings	Accumulated other comprehensive earnings (loss)	Treasury stock	Noncontrolling interest	
	Common shares	Treasury shares							
Balances, December 31, 2024	633	(102)	\$ 6	\$ 47,129	\$ (22,257)	\$ (364)	\$ (8,816)	\$ 2	\$ 15,700
Issuance of restricted stock	3	—	—	—	—	—	—	—	—
Purchases of treasury stock	—	(6)	—	—	—	—	(450)	—	(450)
Treasury shares held for taxes due upon exercise of stock awards	—	(2)	—	—	—	—	(77)	—	(77)
Stock-based compensation	—	—	—	45	—	—	—	—	45
Cash dividends declared (\$0.40 per share per quarter) and other distributions	—	—	—	—	(212)	—	—	1	(211)
Net earnings (loss)	—	—	—	—	77	—	—	1	78
Other comprehensive earnings (loss), net of tax	—	—	—	—	—	(17)	—	—	(17)
Balances, March 31, 2025	636	(110)	\$ 6	\$ 47,174	\$ (22,392)	\$ (381)	\$ (9,343)	\$ 4	\$ 15,068

	Amount								
	FIS Stockholders								Total equity
	Number of shares		Common stock	Additional paid in capital	Retained earnings	Accumulated other comprehensive earnings (loss)	Treasury stock	Noncontrolling interest	
	Common shares	Treasury shares							
Balances, December 31, 2023	631	(48)	\$ 6	\$ 46,933	\$ (22,905)	\$ (260)	\$ (4,724)	\$ 6	\$ 19,056
Issuance of restricted stock	1	—	—	—	—	—	—	—	—
Exercise of stock options	—	—	—	1	—	—	—	—	1
Purchases of treasury stock	—	(21)	—	—	—	—	(1,432)	—	(1,432)
Treasury shares held for taxes due upon exercise of stock awards	—	—	—	—	—	—	(18)	—	(18)
Stock-based compensation	—	—	—	32	—	—	—	—	32
Cash dividends declared (\$0.36 per share per quarter) and other distributions	—	—	—	—	(207)	—	—	(1)	(208)
Sale of Worldpay noncontrolling interest	—	—	—	—	—	—	—	(2)	(2)
Net earnings (loss)	—	—	—	—	706	—	—	1	707
Other comprehensive earnings (loss), net of tax	—	—	—	—	—	(172)	—	—	(172)
Balances, March 31, 2024	632	(69)	\$ 6	\$ 46,966	\$ (22,406)	\$ (432)	\$ (6,174)	\$ 4	\$ 17,964

See accompanying notes, which are an integral part of these unaudited condensed consolidated financial statements.



**FIDELITY NATIONAL INFORMATION SERVICES, INC.**  
**AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Cash Flows - (Unaudited) (In millions)**

	Three months ended March 31,	
	2025	2024
<b>Cash flows from operating activities from continuing operations:</b>		
Net earnings (loss)	\$ 78	\$ 707
Less earnings (loss) from discontinued operations, net of tax	—	707
Net earnings (loss) from continuing operations	78	—
Adjustment to reconcile net earnings (loss) from continuing operations to net cash provided by operating activities:		
Depreciation and amortization	456	428
Amortization of debt issuance costs	4	6
Asset impairments	2	14
Loss on extinguishment of debt	—	174
Loss (gain) on sale of businesses, investments and other	31	14
Stock-based compensation	47	31
Loss from equity method investment	71	86
Deferred income taxes	(9)	(64)
Net changes in assets and liabilities, net of effects from acquisitions and foreign currency:		
Trade and other receivables	(9)	136
Receivable from related party	55	(153)
Settlement activity	(10)	12
Prepaid expenses and other assets	(34)	(116)
Deferred contract costs	(71)	(115)
Deferred revenue	65	45
Accounts payable, accrued liabilities and other liabilities	(219)	(292)
Net cash provided by operating activities from continuing operations	457	206
<b>Cash flows from investing activities from continuing operations:</b>		
Additions to property and equipment	(37)	(27)
Additions to software	(196)	(175)
Settlement of net investment hedge cross-currency interest rate swaps	—	5
Net proceeds from sale of businesses and investments	—	12,795
Cash divested from sale of business	(1,417)	(3,137)
Acquisitions, net of cash acquired	(1)	(56)
Coupon payments on interest rate swaps	(22)	(22)
Other investing activities, net	(3)	(2)
Net cash provided by (used in) investing activities from continuing operations	(1,676)	9,381
<b>Cash flows from financing activities from continuing operations:</b>		
Borrowings	12,488	13,441
Repayment of borrowings and other financing arrangements	(12,029)	(21,379)
Treasury stock activity	(537)	(1,342)
Dividends paid	(220)	(209)
Other financing activities, net	33	43
Net cash provided by (used in) financing activities from continuing operations	(265)	(9,446)
<b>Cash flows from discontinued operations:</b>		
Net cash provided by (used in) operating activities	303	(241)
Net cash provided by (used in) investing activities	—	(39)
Net cash provided by (used in) financing activities	—	(65)
Net cash provided by (used in) discontinued operations	303	(345)
Effect of foreign currency exchange rate changes on cash from continuing operations	40	(17)
Effect of foreign currency exchange rate changes on cash from discontinued operations	—	(25)
Net increase (decrease) in cash, cash equivalents and restricted cash	(1,141)	(246)
Cash, cash equivalents and restricted cash, beginning of period	1,946	4,414
Cash, cash equivalents and restricted cash, end of period	\$ 805	\$ 4,168
Supplemental cash flow information:		
Cash paid for interest	\$ 90	\$ 182
Cash paid for income taxes	\$ 81	\$ 101

See accompanying notes, which are an integral part of these unaudited condensed consolidated financial statements.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
AND SUBSIDIARIES  
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)**

*Unless stated otherwise or the context otherwise requires, all references to "FIS," "we," "our," "us," the "Company" or the "registrant" are to Fidelity National Information Services, Inc., a Georgia corporation, and its subsidiaries.*

**(1) Basis of Presentation**

The unaudited financial information included in this report includes the accounts of FIS and its subsidiaries prepared in accordance with U.S. generally accepted accounting principles and the instructions to Form 10-Q and Article 10 of Regulation S-X. All adjustments considered necessary for a fair presentation have been included. This report should be read in conjunction with the Company's Annual Report on Form 10-K for the year ended December 31, 2024.

The preparation of these consolidated financial statements in conformity with United States ("U.S.") generally accepted accounting principles ("GAAP") and the related rules and regulations of the U.S. Securities and Exchange Commission ("SEC" or "Commission") requires our management to make estimates, judgments and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses, and the related disclosure of contingent assets and liabilities. The inputs into management's critical and significant accounting estimates consider the economic impact of inflation and economic growth rates. These estimates may change as new events occur and additional information is obtained. Future actual results could differ materially from these estimates. To the extent that there are differences between these estimates, judgments and assumptions and actual results, our consolidated financial statements will be affected.

On January 31, 2024, the Company completed the sale ("the 2024 Worldpay Sale") of a 55% equity interest in its Worldpay Merchant Solutions business to private equity funds managed by GTCR, LLC (such funds, the "Buyer"). FIS retains a non-controlling 45% equity interest in a new standalone joint venture, Worldpay Holdco, LLC ("Worldpay"), following the closing of the 2024 Worldpay Sale. FIS' share of the net income (loss) of Worldpay is reported as equity method investment earnings (loss), net of tax. The net cash proceeds received by FIS, net of estimated closing adjustments and transaction costs, are presented as investing cash flows within continuing operations on the consolidated statement of cash flows. See Note 3 for information regarding the equity method investment earnings (loss), net of tax, beginning on February 1, 2024.

During the third quarter of fiscal year 2023, the Company analyzed quantitative and qualitative factors relevant to the Worldpay Merchant Solutions disposal group in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 205-20 and determined that the accounting criteria to be classified as held for sale were met, when a definitive purchase agreement was signed. Accordingly, the assets and liabilities of the disposal group are presented separately on the consolidated balance sheets for all periods presented. In addition, the disposition represents a strategic shift that will have a major impact on the Company's operations and financial results. As a result, the operating results of the Worldpay Merchant Solutions business prior to the closing of the 2024 Worldpay Sale have been reflected as discontinued operations for all periods presented and, as such, have been excluded from continuing operations and segment results.

The Worldpay Merchant Solutions business included the former Merchant Solutions segment, in addition to a business previously included in the Corporate and Other segment, which have been reflected as discontinued operations for all periods presented. Accordingly, the Company no longer reports the Merchant Solutions segment; it now reports its financial performance based on the following segments: Banking Solutions ("Banking"), Capital Market Solutions ("Capital Markets") and Corporate and Other.

See Note 13 for information regarding FIS entering into definitive agreements to (i) buy the Issuer Solutions business from Global Payments Inc. ("Global Payments") and (ii) sell its remaining equity interest in Worldpay to Global Payments.

Certain reclassifications have been made in the 2024 consolidated financial statements to conform to the classifications used in 2025 as described below.

- Revenue related primarily to software licenses requiring frequent, integral updates was classified as Transaction processing and services revenue during the quarter ended December 31, 2024, and related prior-period amounts have been reclassified from Other recurring revenue to Transaction processing and services for comparability. See Note 5 for further information.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
AND SUBSIDIARIES  
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)**

- On the consolidated statements of cash flows, we reclassified Coupon payments on interest rate swaps from Other investing activities into its own classification. The consolidated statement of cash flows for the three months ended March 31, 2024, has been reclassified to conform to the current presentation.

Amounts in tables in the financial statements and accompanying footnotes may not sum or calculate due to rounding.

***Revision of Prior-Period Consolidated Financial Statements***

During the third quarter of 2024, the Company identified immaterial misstatements affecting the Company's previously issued consolidated financial statements as of and for the annual periods ended December 31, 2023 and 2022, and the quarterly periods ended March 31 and June 30, 2024. The misstatements related primarily to the timing of the recognition of expenses associated with inventory-related accruals, along with their related balance sheet impacts, and the presentation of certain value-added tax balances in the consolidated financial statements. The Company has revised its prior-period financial statements to correct these misstatements as well as other unrelated immaterial misstatements, including adjustments to Revenue and Other income (expense), net. The revisions ensure comparability across all periods reflected herein.

**(2) Discontinued Operations**

***2024 Sale of 55% Equity Interest in Worldpay Merchant Solutions Business***

As discussed in Note 1, the Company completed the 2024 Worldpay Sale on January 31, 2024. The results of the Worldpay Merchant Solutions business prior to the closing of the 2024 Worldpay Sale have been presented as discontinued operations. There were no earnings (loss) from discontinued operations during the three-month period ended March 31, 2025.

Upon closing of the 2024 Worldpay Sale, a loss on sale of disposal group of \$466 million was recorded to reduce the carrying value of the disposal group to an updated estimate of its fair value less cost to sell. Upon closing of the 2024 Worldpay Sale, the Company also recorded a tax benefit of \$991 million, primarily from the release of U.S. deferred tax liabilities that were not transferred in the 2024 Worldpay Sale, net of the estimated U.S. tax cost that the Company expects to incur as a result of the 2024 Worldpay Sale. Completion of remaining purchase agreement provisions in connection with the 2024 Worldpay Sale could result in further adjustments to the estimated U.S. tax cost.

Additionally, as part of the 2024 Worldpay Sale, the Company obtained the right to receive up to \$1.0 billion of consideration contingent on the returns realized by the Buyer exceeding certain thresholds ("2024 Worldpay Sale contingent consideration"). The Company recognized this financial instrument as a derivative as discussed further in Note 9. As discussed in Note 13, as a result of the pending sale of its remaining equity interest in Worldpay, it is no longer anticipated that Buyer's returns will exceed the thresholds necessary to earn this contingent consideration.

**(3) Equity Method Investment**

As discussed in Note 1, the Company completed the 2024 Worldpay Sale on January 31, 2024, retaining a non-controlling equity interest in Worldpay. We account for our 45% minority ownership in Worldpay using the equity method of accounting. During the three months ended March 31, 2025, and two-month period from February 1, 2024, through March 31, 2024, the Company's share of the net income of Worldpay and our investor-level tax impact is reported as Equity method investment earnings (loss), net of tax, in the consolidated statement of earnings (loss). During the three months ended March 31, 2025, we received distributions of \$44 million from Worldpay, which are recorded in Other investing activities, net on the consolidated statement of cash flows.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
AND SUBSIDIARIES  
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)**

Summary Worldpay financial information is as follows (in millions):

	Three months ended March 31, 2025	Two months ended March 31, 2024
<b>Statement of Earnings (Loss)</b>		
Revenue	\$ 1,281	\$ 832
Gross profit	\$ 613	\$ 385
Earnings (loss) before income taxes	\$ (180)	\$ (230)
Net earnings (loss) attributable to Worldpay	\$ (217)	\$ (243)
FIS share of net earnings (loss) attributable to Worldpay, net of tax (1)	\$ (71)	\$ (86)

(1) For the three months ended March 31, 2025, and two months ended March 31, 2024, this amount is net of \$22 million and \$23 million, respectively, of investor-level tax benefit, as well as intra-entity eliminations for timing differences between the Company and Worldpay's recognition of profits and losses on related-party transactions.

	March 31, 2025	December 31, 2024
<b>Balance Sheet</b>		
Current assets	\$ 10,325	\$ 8,126
Noncurrent assets	\$ 15,966	\$ 15,834
Current liabilities	\$ 8,323	\$ 5,979
Noncurrent liabilities	\$ 9,389	\$ 9,321
Noncontrolling interest	\$ —	\$ 1

***Continuing Involvement with Discontinued Operations and Related-Party Transactions***

We have continuing involvement with Worldpay, primarily through our remaining interest, a transition services agreement ("TSA"), and various other commercial agreements. Under the terms of the TSA, the Company is procuring certain third-party services on behalf of Worldpay and providing technology infrastructure, risk and security, accounting and various other corporate services to Worldpay for a period of up to 24 months after the closing, subject to a six-month extension, and Worldpay is providing various corporate services to the Company, allowing it to maintain access to certain resources transferred in the 2024 Worldpay Sale. See Note 13 for a discussion of amendments to the TSA made contingent upon the closing of the the April 17, 2025, agreement to sell our remaining equity interest in Worldpay.

During the three months ended March 31, 2025, and two months ended March 31, 2024, third-party pass-through costs of \$20 million and \$57 million, respectively, were incurred under the TSA, and were netted against the equal and offsetting reimbursement amounts due from Worldpay. Additionally, during the three months ended March 31, 2025, and two months ended March 31, 2024, net TSA services income of \$28 million and \$33 million, respectively, was recognized in Other operating (income) expense, net - related party, with approximately two-thirds of the corresponding expense recorded in Cost of revenue and the remainder recorded in Selling, general and administrative expense in the consolidated statement of earnings (loss). Revenue earned during the three months ended March 31, 2025, and two months ended March 31, 2024, from various commercial services provided to Worldpay was \$35 million and \$22 million, respectively. Under our former short-term employee leasing agreement ("ELA") with Worldpay, there were no pass-through costs during the three months ended March 31, 2025, and \$115 million of pass-through costs were incurred and netted against the equal and offsetting reimbursement amounts due from Worldpay during the two months ended March 31, 2024.

For the three months ended March 31, 2025, and two months ended March 31, 2024, we collected net cash of \$151 million and \$136 million, respectively, related to the ELA, TSA and commercial agreements with Worldpay. As of March 31, 2025 and December 31, 2024, we recorded a receivable of \$28 million and \$84 million, respectively, in Receivable from related party on the consolidated balance sheet in connection with the TSA and commercial agreements. Under the TSA and commercial agreements, amounts are generally invoiced monthly in arrears and are payable by electronic transfer within 30 days of invoice. As of March 31, 2025, and December 31, 2024, we also recorded other payables to Worldpay of \$19 million and \$25 million, respectively, in Accounts payable, accrued and other liabilities on the consolidated balance sheet. These amounts are generally payable within 30 days.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.  
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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)**

Prior to the 2024 Worldpay Sale, the Company issued standby letters of credit and made parental guarantees (collectively "Guarantees") in the ordinary course of its business to various counterparties on behalf of certain former subsidiaries included in the 2024 Worldpay Sale, including a guarantee of a liability that a Worldpay subsidiary owes to the former owners of Worldpay Group plc (the "CVR Liability"). FIS and Worldpay have agreed to maintain these Guarantees through January 31, 2026 (the "Guarantee Period"), affording Worldpay time to arrange for alternatives to the Guarantees. Worldpay's aggregate amount of borrowing capacity under the standby letters of credit guaranteed by FIS is \$273 million. As of March 31, 2025, there were no amounts outstanding under the standby letters of credit. As of March 31, 2025, and December 31, 2024, Worldpay's CVR liability was \$378 million and \$378 million and is due on October 12, 2027. There is no limitation to the maximum potential future payments under the other remaining Guarantees, and such maximum potential amount of future payments under the other remaining Guarantees cannot be estimated due to the conditional nature of the Company's obligations and the unique facts and circumstances involved in each agreement. As of March 31, 2025, there are no amounts drawn under any of the Guarantees. In the event a Worldpay subsidiary were to default on a performance obligation covered by the Guarantees, the Company could be required to make payment or be subject to claims; however, in any such case, Worldpay is required under the terms of the agreement governing the 2024 Worldpay Sale to fully reimburse and indemnify the Company. The Company considers the likelihood of incurring a loss under the Guarantees to be remote, and no amounts have been accrued with respect to these Guarantees.

**(4) Acquisitions**

During the year ended December 31, 2024, the Company completed acquisitions of three businesses for total cash consideration, net of cash acquired, of \$515 million. These acquisitions were recorded as business combinations. The results of operations and financial position of the acquisitions are included in the consolidated financial statements subsequent to the closing of each acquisition. We recorded an allocation of the purchase price to tangible and identifiable intangible assets acquired and liabilities assumed based on their fair values, consisting primarily of \$87 million of customer relationships and \$139 million of software assets. The Company also recorded \$345 million of goodwill for the residual amount by which the purchase price exceeded the fair value of the net assets acquired. The purchase price allocations are provisional for two businesses as of March 31, 2025, and the Company expects to finalize them as soon as practicable, but no later than one year from each of the respective acquisition dates. There were no significant business combinations, individually or in the aggregate, completed during the quarter ended March 31, 2025.

**(5) Revenue**

***Disaggregation of Revenue***

In the following tables, revenue is disaggregated by primary geographical market and type of revenue. The tables also include a reconciliation of the disaggregated revenue with the Company's reportable segments.

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For the three months ended March 31, 2025 (in millions):

	<b>Banking Solutions</b>	<b>Capital Market Solutions</b>	<b>Corporate and Other</b>	<b>Total</b>
<b>Primary Geographical Markets:</b>				
North America	\$ 1,491	\$ 475	\$ 22	\$ 1,988
All others	227	289	28	544
<b>Total</b>	<b>\$ 1,718</b>	<b>\$ 764</b>	<b>\$ 50</b>	<b>\$ 2,532</b>
<b>Type of Revenue:</b>				
<b>Recurring revenue:</b>				
Transaction processing and services	\$ 1,290	\$ 394	\$ 43	\$ 1,727
Software maintenance	95	147	1	243
Other recurring	69	24	1	94
<b>Total recurring</b>	<b>1,454</b>	<b>565</b>	<b>45</b>	<b>2,064</b>
Software license	28	102	—	130
Professional services	123	91	1	215
Other non-recurring fees	113	6	4	123
<b>Total</b>	<b>\$ 1,718</b>	<b>\$ 764</b>	<b>\$ 50</b>	<b>\$ 2,532</b>

For the three months ended March 31, 2024 (in millions):

	<b>Banking Solutions</b>	<b>Capital Market Solutions</b>	<b>Corporate and Other</b>	<b>Total</b>
<b>Primary Geographical Markets:</b>				
North America	\$ 1,432	\$ 445	\$ 41	\$ 1,918
All others	253	261	36	550
<b>Total</b>	<b>\$ 1,685</b>	<b>\$ 706</b>	<b>\$ 77</b>	<b>\$ 2,468</b>
<b>Type of Revenue:</b>				
<b>Recurring revenue:</b>				
Transaction processing and services (1)	\$ 1,267	\$ 378	\$ 56	\$ 1,701
Software maintenance	90	143	—	233
Other recurring (1)	60	15	1	76
<b>Total recurring</b>	<b>1,417</b>	<b>536</b>	<b>57</b>	<b>2,010</b>
Software license	50	74	—	124
Professional services	132	96	1	229
Other non-recurring fees	86	—	19	105
<b>Total</b>	<b>\$ 1,685</b>	<b>\$ 706</b>	<b>\$ 77</b>	<b>\$ 2,468</b>

- (1) Revenue related primarily to software licenses requiring frequent, integral updates has been classified as Transaction processing and services revenue commencing in the quarter ended December 31, 2024, and related prior-period amounts have been reclassified from Other recurring revenue to Transaction processing and services for comparability. Revenue reclassified for the three months ended March 31, 2024, was \$4 million, \$7 million and \$9 million within Banking, Capital Markets and Corporate and Other, respectively.

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**Contract Balances**

At March 31, 2025, and December 31, 2024, contract assets of \$242 million and \$220 million, respectively, are included in Prepaid expenses and other current assets.

The Company recognized revenue of \$319 million and \$325 million during the three months ended March 31, 2025 and 2024, respectively, that was included in the corresponding deferred revenue balance at the beginning of the periods.

**Transaction Price Allocated to the Remaining Performance Obligations**

As of March 31, 2025, approximately \$23.0 billion of revenue is estimated to be recognized in the future from the Company's remaining unfulfilled performance obligations, which are primarily comprised of recurring account- and volume-based processing services. This excludes the amount of anticipated recurring renewals that are not yet contractually obligated. The Company expects to recognize approximately 33% of our remaining performance obligations over the next 12 months, approximately another 25% over the next 13 to 24 months, and the balance thereafter.

**(6) Condensed Consolidated Financial Statement Details**

**Cash and Cash Equivalents**

The Company records restricted cash in captions other than Cash and cash equivalents in the consolidated balance sheets. The reconciliation between Cash and cash equivalents in the consolidated balance sheets and Cash, cash equivalents and restricted cash per the consolidated statements of cash flows is as follows (in millions):

	March 31, 2025	December 31, 2024
Cash and cash equivalents on the consolidated balance sheets	\$ 805	\$ 834
Merchant float from discontinued operations included in current assets held for sale	—	1,074
Cash from discontinued operations included in current assets held for sale	—	38
Total Cash, cash equivalents and restricted cash per the consolidated statements of cash flows	<u>\$ 805</u>	<u>\$ 1,946</u>

**Settlement Assets**

The principal components of the Company's settlement assets on the consolidated balance sheets are as follows (in millions):

	March 31, 2025	December 31, 2024
Settlement assets		
Settlement deposits	\$ 586	\$ 353
Settlement receivables	203	126
Total Settlement assets	<u>\$ 789</u>	<u>\$ 479</u>

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***Intangible Assets, Software and Property and Equipment***

The following table provides details of Intangible assets, Software and Property and equipment as of March 31, 2025, and December 31, 2024 (in millions):

	March 31, 2025			December 31, 2024		
	Cost	Accumulated depreciation and amortization	Net	Cost	Accumulated depreciation and amortization	Net
Intangible assets	\$ 6,493	\$ 5,282	\$ 1,211	\$ 6,444	\$ 5,126	\$ 1,318
Software	\$ 4,692	\$ 2,132	\$ 2,560	\$ 4,636	\$ 2,110	\$ 2,526
Property and equipment	\$ 2,090	\$ 1,401	\$ 689	\$ 2,083	\$ 1,437	\$ 646

As of March 31, 2025, Intangible assets, net of amortization, includes \$1.1 billion of customer relationships and \$112 million of trademarks and other intangible assets. Amortization expense with respect to Intangible assets was \$155 million and \$160 million for the three months ended March 31, 2025 and 2024, respectively.

Depreciation expense for property and equipment was \$44 million and \$44 million for the three months ended March 31, 2025 and 2024, respectively.

Amortization expense with respect to software was \$169 million and \$142 million for the three months ended March 31, 2025 and 2024, respectively.

There were no software impairments during the three months ended March 31, 2025, and \$11 million of software impairments for the three months ended March 31, 2024, primarily related to the termination of certain internally developed software projects.

***Goodwill***

Changes in goodwill during the three months ended March 31, 2025, are summarized below (in millions).

	Banking Solutions	Capital Market Solutions	Corporate And Other	Total
Balance, December 31, 2024	\$ 12,699	\$ 4,541	\$ 20	\$ 17,260
Goodwill attributable to acquisitions	1	8	—	9
Foreign currency adjustments	18	41	—	59
Balance, March 31, 2025	\$ 12,718	\$ 4,590	\$ 20	\$ 17,328

We assess goodwill for impairment on an annual basis during the fourth quarter or more frequently if circumstances indicate potential impairment. We evaluated whether events and circumstances as of March 31, 2025, indicated potential impairment of our reporting units.

For our Banking and Capital Markets reporting units, we performed a qualitative assessment by examining factors most likely to affect our reporting units' fair values. The factors examined involve use of management judgment and included, among others, (1) forecast revenue, growth rates, operating margins, and capital expenditures used to calculate estimated future cash flows, (2) future economic and market conditions and (3) FIS' market capitalization. Based on our interim impairment assessment as of March 31, 2025, we concluded that it remained more likely than not that the fair value continues to exceed the carrying amount for each of these reporting units; therefore, goodwill was not impaired. Given the substantial excess of fair value over carrying amounts, we believe the likelihood of obtaining materially different results based on a change of assumptions to be low.



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**Equity Security Investments**

The Company holds various equity securities without readily determinable fair values. These securities primarily represent strategic investments made by the Company, as well as investments obtained through acquisitions. Such investments totaled \$190 million and \$191 million at March 31, 2025, and December 31, 2024, respectively, and are included within Other noncurrent assets on the consolidated balance sheets. The Company accounts for these investments at cost, less impairment, and adjusts the carrying values for observable price changes from orderly transactions for identical or similar investments of the same issuer. These adjustments are generally considered Level 2-type fair value measurements. The Company records realized and unrealized gains and losses on these investments, as well as impairment losses, as Other income (expense), net on the consolidated statements of earnings (loss) and recorded net gains (losses) of \$(2) million and \$(1) million for the three months ended March 31, 2025 and 2024, respectively, related to these investments.

**Accounts Payable, Accrued and Other Liabilities**

Accounts payable, accrued and other liabilities as of March 31, 2025, and December 31, 2024, consisted of the following (in millions):

	March 31, 2025	December 31, 2024
Trade accounts payable	\$ 176	\$ 214
Accrued salaries and incentives	231	445
Accrued benefits and payroll taxes	132	74
Income taxes payables	301	279
Taxes other than income tax	127	126
Accrued interest payable	109	117
Operating lease liabilities	67	74
Related-party payables	19	25
Other accrued liabilities	667	640
Total Accounts payable, accrued and other liabilities	<u>\$ 1,829</u>	<u>\$ 1,994</u>

**(7) Deferred Contract Costs**

Origination and fulfillment costs from contracts with customers capitalized as of March 31, 2025, and December 31, 2024, consisted of the following (in millions):

	March 31, 2025	December 31, 2024
Contract costs on implementations in progress	\$ 309	\$ 381
Contract origination costs on completed implementations, net	599	602
Contract fulfillment costs on completed implementations, net	321	258
Total Deferred contract costs, net	<u>\$ 1,229</u>	<u>\$ 1,241</u>

Amortization of deferred contract costs on completed implementations was \$88 million and \$83 million during the three months ended March 31, 2025 and 2024, respectively.

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**(8) Debt**

Long-term debt as of March 31, 2025, and December 31, 2024, consisted of the following (in millions):

	March 31, 2025			March 31, 2025	December 31, 2024
	Interest Rates	Weighted Average Interest Rate (1)	Maturities		
Fixed Rate Notes					
Senior USD Notes	1.2% - 5.6%	3.7%	2025 - 2052	\$ 6,381	\$ 6,381
Senior Euro Notes	0.6% - 3.0%	2.6%	2025 - 2039	4,328	4,154
Senior GBP Notes	2.3% - 3.4%	7.0%	2029 - 2031	221	214
Revolving Credit Facility (2)		5.6%	2029	152	151
Financing arrangements			2025 - 2029	129	66
Other (3)				(299)	(312)
Total long-term debt, including current portion				10,912	10,654
Current portion of long-term debt				(2,254)	(968)
Long-term debt, excluding current portion				<u>\$ 8,658</u>	<u>\$ 9,686</u>

- (1) The weighted average interest rate includes the impact of the fair value basis adjustments due to interest rate swaps and the impact of cross-currency interest rate swaps designated as fair value hedges and excludes the impact of cross-currency interest rate swaps designated as net investment hedges (see Note 9). The impact of the included fair value basis adjustments and cross-currency interest rate swaps in certain cases results in an effective weighted average interest rate being outside the stated interest rate range on the fixed rate notes.
- (2) Interest on the Revolving Credit Facility is generally payable at Secured Overnight Financing Rate ("SOFR") plus a spread of 0.100% plus an applicable margin of up to 1.625% and an unused commitment fee of up to 0.200%, each based upon the Company's corporate credit ratings. The weighted average interest rate on the Revolving Credit Facility excludes fees.
- (3) Other includes the amount of fair value basis adjustments due to interest rate swaps (see further discussion below in Note 9), unamortized debt issuance costs and unamortized non-cash bond discounts.

Short-term borrowings as of March 31, 2025, and December 31, 2024, consisted of the following (in millions):

	March 31, 2025		March 31, 2025	December 31, 2024
	Weighted Average Interest Rate	Maturities		
Euro-commercial paper notes ("ECP Notes")	2.6 %	Up to 183 days	\$ 108	\$ 104
U.S. commercial paper notes ("USCP Notes")	4.6 %	Up to 397 days	1,000	532
Total Short-term borrowings			<u>\$ 1,108</u>	<u>\$ 636</u>

The Company is a party to interest rate swaps that were previously de-designated as fair value hedges resulting in fair value basis adjustments that are recorded as a decrease of long-term debt. The basis adjustments are amortized as interest expense using the effective interest method over the remaining periods to maturity of the respective long-term debt previously hedged. The fair value basis adjustments reflected in Other in the long-term debt table above totaled \$(219) million and \$(228) million as of March 31, 2025, and December 31, 2024, respectively.

The Company is also party to fixed-for-fixed cross-currency interest rate swaps under which it agrees to receive interest in foreign currency in exchange for paying interest in U.S. dollars. These are designated as fair value hedges.

The Company has also entered into cross-currency interest rate swaps under which it agrees to receive interest in U.S. dollars in exchange for paying interest in a foreign currency. These are designated as net investment hedges. Although these cross-currency interest rate swaps are entered into as net investment hedges of its investments in certain of its non-U.S. subsidiaries, and not for the purpose of hedging interest rates, the benefit or cost of such hedges is reflected in interest expense in the consolidated statement of earnings (loss). As of March 31, 2025, the weighted average interest rate of the Company's

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outstanding debt was 3.6%, including the impact of fair value basis adjustments due to interest rate swaps and cross-currency interest rate swaps designated as fair value hedges, but excluding the impact of cross-currency interest rate swaps designated as net investment hedges. Including the impact of the net investment hedge cross-currency interest rate swaps on interest expense, the weighted average interest rate of the Company's outstanding debt was 2.9%.

See Note 9 for further discussion of the Company's interest rate swaps and cross-currency interest rate swaps and related hedge designations.

The following table summarizes the amount of our long-term debt, including financing arrangements for certain hardware and software, as of March 31, 2025, based on maturity date.

	<b>Total</b>
2025	\$ 995
2026	1,288
2027	1,604
2028	1,671
2029	699
Thereafter	4,954
Total principal payments	11,211
Other debt per the long-term debt table	(299)
Total long-term debt, including current portion	\$ 10,912

There are no mandatory principal payments on the Revolving Credit Facility, and any balance outstanding on the Revolving Credit Facility will be due and payable at the Revolving Credit Facility's maturity date, which occurs on September 27, 2029.

#### **Senior Notes**

On March 7 and 8, 2024, pursuant to cash tender offers, FIS purchased and redeemed an aggregate principal amount of \$1.5 billion in Senior USD Notes and an aggregate principal amount of £1.0 billion in Senior GBP Notes, with interest rates ranging from 2.25% to 5.625% and maturities ranging from 2025 to 2052, resulting in a loss on extinguishment of debt of approximately \$174 million, recorded in Other income (expense), net on the consolidated statement of earnings (loss), relating to tender discounts and fees; the write-off of unamortized bond discounts, debt issuance costs and fair value basis adjustments; and gains on related derivative instruments. The Company funded the purchase and redemption of the Senior Notes using a portion of the net proceeds from the 2024 Worldpay Sale.

#### **Commercial Paper**

The Company has a Euro commercial paper ("ECP") and a U.S. commercial paper ("USCP") program for the issuance and sale of senior, unsecured commercial paper notes, up to a combined maximum aggregate amount outstanding at any time of \$4.5 billion. Borrowings are limited to the availability of funds under the Revolving Credit Facility, which backstops the commercial paper programs. The ECP and USCP programs are generally used for general corporate purposes. During the first quarter of 2024, the Company repaid its ECP Notes and USCP Notes using a portion of the net proceeds from the 2024 Worldpay Sale before resuming borrowings during the third quarter of 2024.

#### **Revolving Credit Facility**

On September 27, 2024, FIS entered into an amendment and restatement agreement to the Revolving Credit Facility to amend certain covenant provisions, revise lender commitments for certain counterparties, and extend the scheduled maturity date to September 27, 2029. As of March 31, 2025, the borrowing capacity under the Revolving Credit Facility was approximately \$3.2 billion (net of \$1,108 million of capacity backstopping our commercial paper notes and \$152 million of Revolving Credit Facility outstanding balance).

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***Fair Value of Debt***

The fair value of the Company's long-term debt is estimated to be approximately \$777 million and \$806 million lower than the carrying value, excluding the fair value basis adjustments due to interest rate swaps and unamortized discounts, as of March 31, 2025, and December 31, 2024, respectively.

**(9) Financial Instruments**

***Fair Value Hedges***

The Company held fixed-to-variable interest rate swaps with aggregate notional amounts of \$1,854 million and £925 million at both March 31, 2025, and December 31, 2024. Prior to the quarter ended September 30, 2023, these swaps were designated as fair value hedges for accounting purposes, converting the interest rate exposure on certain of the Company's Senior Notes from fixed to variable. While designated as fair value hedges, changes in fair value of these interest rate swaps were recorded as an adjustment to long-term debt. During the quarter ended September 30, 2023, the Company de-designated these swaps as fair value hedges. As a result of the de-designations, the final fair value basis adjustments recorded through the dates of de-designation as a decrease of the long-term debt are subsequently amortized as interest expense using the effective interest method over the remaining periods to maturity of the respective long-term debt. During the quarter ended March 31, 2024, \$316 million of unamortized fair value basis adjustments recorded as a decrease of the long-term debt tendered was written-off and recorded as part of the loss on extinguishment of debt (see Note 8). The remaining unamortized fair value basis adjustments recorded as a decrease of the long-term debt totaled \$219 million and \$228 million at March 31, 2025, and December 31, 2024, respectively. We amortized \$9 million and \$19 million of these balances as Interest expense during the three months ended March 31, 2025 and 2024, respectively (see Note 8).

Concurrently with the de-designations described above, the Company entered into new offsetting variable-to-fixed interest rate swaps. The Company held variable-to-fixed interest rate swaps with aggregate notional amounts of \$1,854 million and £925 million at both March 31, 2025, and December 31, 2024. The Company accounts for the de-designated fixed-to-variable and offsetting variable-to-fixed interest rate swaps as economic hedges; as such, effective as of the de-designation dates, changes in interest rates associated with the variable leg of the interest rate swaps do not affect the interest expense recognized, eliminating variable-rate risk on the fixed-to-variable interest rate swaps. The terms of the new interest rate swaps when matched against the terms of the existing fixed-to-variable interest rate swaps result in a net fixed coupon spread payable by the Company. The impact of the go-forward changes in fair values of the new and existing interest rate swaps, including the impact of the coupons, is recorded as Other income (expense), net pursuant to accounting for economic hedges and totaled \$(18) million and \$4 million for the three months ended March 31, 2025 and 2024, respectively. The coupon payments are recorded within Cash flows from investing activities from continuing operations on the consolidated statements of cash flows and totaled \$22 million in cash outflows for both the three months ended March 31, 2025 and 2024. The new and existing interest rate swap fair values totaled assets of \$6 million and \$33 million and liabilities of \$(564) million and \$(595) million as of March 31, 2025, and December 31, 2024, respectively.

During the quarter ended September 30, 2023, the Company entered into an aggregate notional amount of €3,375 million fixed-for-fixed cross-currency interest rate swaps to hedge its exposure to foreign currency risk associated with its Senior Euro Notes. During the quarter ended June 30, 2023, the Company entered into an aggregate notional amount of £925 million fixed-for-fixed cross-currency interest rate swaps to hedge its exposure to foreign currency risk associated with its Senior GBP Notes. These swaps are designated as fair value hedges for accounting purposes. During March 2024, the Company partially terminated certain fixed-for-fixed cross-currency interest rate swaps that were hedging foreign currency risk associated with its Senior GBP Notes that were partially tendered (see Note 8). After such partial termination, there remained an aggregate notional amount of approximately £170 million in fixed-for-fixed cross-currency interest rate swaps that hedge the Company's exposure to foreign currency risk associated with its Senior GBP Notes. The fair value of these swaps totaled assets of \$13 million and \$4 million and liabilities of \$(8) million and \$(84) million at March 31, 2025, and December 31, 2024, respectively. Changes in the swap fair values attributable to changes in spot foreign currency exchange rates are recorded in Other income (expense), net and totaled \$153 million and \$(87) million for the three months ended March 31, 2025 and 2024, respectively. This amount offset the impact of changes in spot foreign currency exchange rates on the Senior GBP Notes and Senior Euro Notes also recorded to Other income (expense), net during the hedge period. Changes in swap fair values attributable to excluded components, such as changes in fair value due to forward foreign currency exchange rates and cross-currency basis spreads, are recorded in Accumulated other comprehensive earnings (loss) ("AOCI"). The Company recorded \$(68) million and \$(5) million for the three months ended March 31, 2025 and 2024, respectively, through Other comprehensive earnings (loss).

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for the changes in swap fair values attributable to excluded components. The amounts recorded in AOCI generally affect net earnings (loss) through Interest expense using the amortization approach. For the three months ended March 31, 2025 and 2024, \$12 million and \$12 million, respectively, was recognized as Interest expense using the amortization approach. As a result of the partial terminations during March 2024, the Company received \$33 million in net proceeds recorded within Other financing activities, net on the consolidated statement of cash flows and recorded a \$19 million reduction to the loss on extinguishment of debt due to reclassifying the amount of AOCI related to the partially terminated hedges into earnings (see Note 8).

***Net Investment Hedges***

The purpose of the Company's net investment hedges, as discussed below, is to reduce the volatility of FIS' net investment value in its Euro- and Pound Sterling-denominated operations due to changes in foreign currency exchange rates. Changes in fair value due to remeasurement of the effective portion are recorded as a component of AOCI for net investment hedges. The amounts included in AOCI for the net investment hedges will remain in AOCI until the complete or substantially complete liquidation of our investment in the underlying foreign operations. Any ineffective portion of these hedging instruments impacts net earnings when the ineffectiveness occurs. The Company assesses effectiveness of cross-currency interest rate swap hedging instruments using the spot method. Under this method, the periodic interest settlements are recorded directly in earnings through Interest expense (see Note 8).

The Company recorded net investment hedge aggregate gain (loss) for the change in fair value and related income tax (expense) benefit within Other comprehensive earnings (loss), net of tax, on the consolidated statements of comprehensive earnings (loss) for its designated net investment hedges as follows (in millions). No ineffectiveness has been recorded on the net investment hedges.

	Three months ended March 31,	
	2025	2024
Foreign currency-denominated debt designations	\$ (8)	\$ 27
Cross-currency interest rate swap designations	(130)	53
<b>Total</b>	<b>\$ (138)</b>	<b>\$ 80</b>

***Foreign Currency-Denominated Debt Designations***

The Company has designated certain foreign currency-denominated debt as net investment hedges of its investment in Euro-denominated operations. An aggregate of €188 million and €250 million of Senior Euro Notes with maturity in 2025 was designated as a net investment hedge of the Company's investment in Euro-denominated operations as of March 31, 2025, and December 31, 2024, respectively. An aggregate of €100 million of ECP Notes was also designated as a net investment hedge of the Company's investment in Euro-denominated operations as of March 31, 2025, and December 31, 2024.

The Company held €438 million and €375 million aggregate notional amount of foreign currency forward contracts as of March 31, 2025, and December 31, 2024, respectively, to economically hedge its exposure to foreign currency risk associated with Senior Euro Notes that were previously de-designated as net investment hedges. The foreign currency forward contract fair values totaled a net asset of \$7 million and net liability of \$(11) million at March 31, 2025, and December 31, 2024, respectively. Upon maturity of the forward contracts, the Company records the net proceeds paid or received within Other financing activities, net on the consolidated statement of cash flows. During the three months ended March 31, 2025 and 2024, the Company received \$0 million and \$13 million in net proceeds. The change in fair value of the foreign currency forward contracts is recorded as Other income (expense), net pursuant to accounting for economic hedges and offsets the impact of the change in spot foreign currency exchange rates on the de-designated Senior Euro Notes, which is also recorded as Other income (expense), net.

***Cross-Currency Interest Rate Swap Designations***

The Company holds cross-currency interest rate swaps designated as net investment hedges of its investment in Euro- and Pound Sterling-denominated operations. As a result of the 2024 Worldpay Sale, the Company terminated its outstanding cross-currency interest rate swaps designated as net investment hedges of its investment in Pound Sterling-denominated operations on January 31, 2024.

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As of March 31, 2025, and December 31, 2024, an aggregate notional amount of €5,045 million was designated as a net investment hedge of the Company's investment in Euro-denominated operations. The cross-currency interest rate swap fair values totaled assets of \$29 million and \$128 million and liabilities of \$(89) million and \$(12) million as of March 31, 2025, and December 31, 2024, respectively.

During the three months ended March 31, 2025 and 2024, the Company (paid) received net proceeds of \$0 million and approximately \$(5) million, respectively, for the fair values of the cross-currency interest rate swaps as of the settlement dates. The proceeds were recorded within investing activities on the consolidated statements of cash flows.

**2024 Worldpay Sale Contingent Consideration**

As part of the 2024 Worldpay Sale, the Company obtained the right to receive up to \$1.0 billion of consideration contingent on the returns realized by the Buyer exceeding certain thresholds. The Company recognized this financial instrument as a derivative at fair value when it recorded the 2024 Worldpay Sale transaction. Subsequent changes in fair value are recorded through Other income (expense), net in the consolidated statement of earnings (loss). The fair value of the contingent consideration from the 2024 Worldpay Sale is \$108 million at March 31, 2025, and December 31, 2024, included in Other noncurrent assets on the consolidated balance sheet. The Company recognized no change in fair value for the three months ended March 31, 2025 and 2024. As discussed in Note 13, as a result of the April 17, 2025, agreement to sell our remaining equity interest in Worldpay, it is no longer anticipated that Buyer's returns will exceed the thresholds necessary to earn this contingent consideration. Therefore, it is expected that the Company will recognize a non-cash loss to be recorded in Other income (expense), net in the quarter ending June 30, 2025, to reflect the reduction of the fair value of the derivative.

**(10) Commitments and Contingencies**

***Securities and Shareholder Matters***

On March 6, 2023, a putative class action was filed in the United States District Court for the Middle District of Florida by a shareholder of the Company. The action was consolidated with another action and the consolidated case is now captioned *In re Fidelity National Information Services, Inc. Securities Litigation*. A lead plaintiff has been appointed, and a consolidated amended complaint was filed on August 2, 2023. The consolidated amended complaint names the Company and certain of its current and former officers as defendants and seeks damages for alleged violations of federal securities laws in connection with our disclosures relating to our former Merchant Solutions segment, including with respect to its valuation, integration, and synergies. On September 30, 2024, the court denied the defendants' motion to dismiss, and the case therefore has moved into the discovery phase. We intend to vigorously defend this case, but no assurance can be given as to the ultimate outcome.

On April 27, 2023, a shareholder derivative action captioned *Portia McCollum, derivatively on behalf of Fidelity National Information Services, Inc. v. Gary Norcross et al.*, was filed in the same court by a stockholder of the Company. Subsequently, that stockholder dismissed the suit without prejudice and sent a demand pursuant to Georgia Code § 14-2-742 (the "McCollum Demand"). Another stockholder, City of Hialeah Employees' Retirement System, sent a similar demand (the "Hialeah Demand"), and three other stockholders, City of Southfield Fire and Police Retirement System, Young Family Living Trust, and Michele Luthin, also subsequently sent similar demands (the "Southfield Demand," the "Young Demand," and the "Luthin Demand," respectively). The Southfield Demand was subsequently withdrawn. The demands claim that FIS officers and directors violated federal securities laws and breached fiduciary duties, including with respect to the valuation, integration, and synergies of our former Merchant Solutions segment, and they demand that the Board investigate and commence legal proceedings against officers and directors in connection with the purported wrongdoing. On August 25, 2023, the Board established a Demand Review Committee to consider the McCollum and Hialeah Demands and any related demands that are received (such as the Young Demand and the Luthin Demand) and make recommendations to the Board with respect to the demands. The Demand Review Committee has hired independent counsel. The Board has made no final decision with respect to the demands and has not rejected the demands.

On October 18, 2023, a shareholder derivative action captioned *City of Hialeah Employees' Retirement System v. Stephanie L. Ferris et al.* (the "Hialeah Action") was filed in the same court by the stockholder that previously had sent the Hialeah Demand. The complaint in the Hialeah Action, which names certain of the Company's current and former officers and directors as defendants (the "Individual Defendants"), seeks to assert claims on behalf of the Company for violations of federal securities laws, breach of fiduciary duty, unjust enrichment, and contribution and indemnification, including with respect to the valuation, integration, and synergies of our former Merchant Solutions segment. On March 29, 2024, the Company and the Individual

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Defendants filed a motion to stay or dismiss the action without prejudice pending the completion of the Board's consideration of the demands (the "Motion to Stay"), and the Individual Defendants concurrently filed a separate motion to dismiss (the "Individual Defendants' Motion to Dismiss"). On March 21, 2025, the court granted in part and denied in part the Motion to Stay, and denied the Individual Defendants' Motion to Dismiss. As a result of those rulings, the Individual Defendants must file an answer to the complaint, but the case will be partially stayed pending completion of the Demand Review Committee's investigation.

On October 22, 2024, another shareholder derivative action was filed in the same court by the stockholder who previously sent the McCollum Demand, captioned *Portia McCollum, derivatively on behalf of Fidelity National Information Services, Inc. v. Gary Norcross et al.* (the "McCollum Action"). The complaint in the McCollum Action, which names certain of the Company's current and former officers and directors as defendants, seeks to assert claims on behalf of the Company for violations of federal securities laws, breach of fiduciary duty, aiding and abetting breach of fiduciary duty, waste, and unjust enrichment, including with respect to the valuation, integration, and synergies of our former Merchant Solutions segment. On November 7, 2024, the court entered an order staying the McCollum Action.

***January 15, 2025, Partial System Outage***

On January 15, 2025, a local area power disruption and coincident hardware failure resulted in a partial system outage that temporarily disrupted the operations of certain FIS clients. The outage was not the result of any cyber attack or other malicious conduct. FIS has restored impacted applications. In connection with this disruption, we have received a customer notice of its intent to seek indemnification relating to potential costs allegedly incurred as a result of this disruption, and a lawsuit was filed against the Company in state court in North Carolina by a purported class of customers of one of the affected banks, captioned *Mosser v. Fidelity National Information Services, Inc.* On March 3, 2025, FIS timely removed the lawsuit to federal court. On April 9, 2025, FIS filed a motion to dismiss the complaint in full, which remains pending with the court. Although the Company is unable to estimate the impact of the incident, or the related litigation, it does not believe that it will have a material impact on the Company or its financial condition or its results of operations.

***Indemnifications and Warranties***

The Company generally indemnifies its clients, subject to certain limitations and exceptions, against damages and costs resulting from claims of patent, copyright, or trademark infringement associated solely with its customers' use of the Company's solutions. Historically, the Company has not made any material payments under such indemnifications but continues to monitor the conditions that are subject to the indemnifications to identify whether it is probable that a loss has occurred, in which case it would recognize any such losses when they are estimable. In addition, the Company warrants to customers that its software operates substantially in accordance with the software specifications. Historically, no material costs have been incurred related to software warranties, and no accruals for warranty costs have been made.

**(11) Net Earnings (Loss) per Share**

The basic weighted average shares and common stock equivalents for the three months ended March 31, 2025 and 2024, were computed using the treasury stock method.

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The following table summarizes net earnings (loss) and net earnings (loss) per share attributable to FIS for the three months ended March 31, 2025 and 2024 (in millions, except per share amounts):

	Three months ended March 31,	
	2025	2024
Net earnings (loss) from continuing operations attributable to FIS	\$ 77	\$ (1)
Net earnings (loss) from discontinued operations attributable to FIS	—	707
Net earnings (loss) attributable to FIS	<u>\$ 77</u>	<u>\$ 706</u>
Weighted average shares outstanding-basic	528	576
Plus: Common stock equivalent shares	3	2
Weighted average shares outstanding-diluted	<u>531</u>	<u>578</u>
Net earnings (loss) per share-basic from continuing operations attributable to FIS	\$ 0.15	\$ —
Net earnings (loss) per share-basic from discontinued operations attributable to FIS	—	1.23
Net earnings (loss) per share-basic attributable to FIS	<u>\$ 0.15</u>	<u>\$ 1.23</u>
Net earnings (loss) per share-diluted from continuing operations attributable to FIS	\$ 0.15	\$ —
Net earnings (loss) per share-diluted from discontinued operations attributable to FIS	—	1.22
Net earnings (loss) per share-diluted attributable to FIS	<u>\$ 0.15</u>	<u>\$ 1.22</u>

Options to purchase approximately 6 million and 8 million shares of our common stock during the three months ended March 31, 2025 and 2024, respectively, were not included in the computation of diluted earnings per share because they were anti-dilutive.

In January 2021, our Board of Directors approved a share repurchase program under which it authorized the Company to repurchase up to 100 million shares of our common stock. In August 2024, our Board of Directors approved a separate, incremental share repurchase program authorizing the repurchase of up to \$3.0 billion in aggregate value of shares of our common stock. Repurchases under these programs will be made at management's discretion from time to time on the open market or in privately negotiated transactions and through Rule 10b5-1 plans. Neither of these repurchase programs has an expiration date, and either program may be suspended for periods, amended or discontinued at any time. During the quarter ended March 31, 2025, the Company repurchased the final 1.4 million shares available for repurchase under the January 2021 share repurchase program for approximately \$110.3 million. After exhausting the January 2021 repurchase program, the Company repurchased, during the quarter ended March 31, 2025, an additional 5 million shares for approximately \$340 million under the August 2024 share repurchase program. Approximately \$2.7 billion remained available for repurchase under the August 2024 share repurchase program as of March 31, 2025.

## (12) Segment Information

As described in Note 1, the Company reports its financial performance based on the following segments: Banking Solutions, Capital Market Solutions and Corporate and Other. Below is a summary of each segment.

### *Banking Solutions ("Banking")*

The Banking segment is focused on serving financial institutions with core processing software, transaction processing software and complementary applications and services, many of which interact directly with core processing software. We sell these solutions on either a bundled or stand-alone basis. Clients in this segment include global financial institutions, U.S. regional and community banks, credit unions and commercial lenders, as well as government institutions and other commercial organizations. We provide our clients integrated solutions characterized by multi-year processing contracts that generate recurring revenue. The predictable nature of cash flows generated from the Banking segment provides opportunities for further investments in innovation, integration, information and security, and compliance in a cost-effective manner.



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***Capital Market Solutions ("Capital Markets")***

The Capital Markets segment is focused on serving global financial services clients and multi-national corporations with a broad array of buy- and sell-side, treasury, risk management and lending solutions. Clients in this segment include asset managers, private equity firms, sell-side securities brokerage and trading firms, insurers, asset and auto financiers and other commercial organizations. Our solutions include a variety of mission-critical buy- and sell-side applications for recordkeeping, data and analytics, trading and financing as well as corporate treasury and risk management applications. Capital Markets clients purchase our solutions in various ways including licensing and managing technology "in-house," using consulting and third-party service providers, as well as procuring fully outsourced end-to-end solutions. Our long-established relationships with many of these financial and commercial institutions generate significant recurring revenue. We have made, and continue to make, investments in modern platforms, advanced technologies, open APIs, machine learning and artificial intelligence, and regulatory technology to support our Capital Markets clients.

***Corporate and Other***

The Corporate and Other segment consists of corporate overhead expense, certain leveraged functions and miscellaneous expenses that are not included in the operating segments, as well as certain non-strategic businesses that we plan to wind down or sell. The overhead and leveraged costs relate to corporate marketing, finance, accounting, human resources, legal, compliance and internal audit functions, as well as other costs, such as acquisition, integration and transformation-related expenses, and amortization of acquisition-related intangibles that are not considered when management evaluates revenue-generating segment performance. Our other operating income recorded in connection with the TSA is also recorded in Corporate and Other. In the Corporate and Other segment, the Company recorded acquisition, integration and other costs comprised of the following (in millions):

	Three months ended March 31,	
	2025	2024
Acquisition and integration	\$ 8	\$ 24
Enterprise transformation, including Future Forward and platform modernization	46	73
Severance and other termination expenses	59	18
Separation of the Worldpay Merchant Solutions business	21	30
Incremental stock compensation directly attributable to specific programs	10	11
Other, including divestiture-related expenses and enterprise cost control and other initiatives	9	2
Total acquisition, integration and other costs	<u>\$ 153</u>	<u>\$ 158</u>

Other costs in Corporate and Other also include impairment charges and costs that were previously incurred in support of the Worldpay Merchant Solutions business but are not directly attributable to it and thus were not recorded in discontinued operations.

***Adjusted EBITDA***

Adjusted EBITDA is a measure of segment profit or loss that is reported to the chief operating decision maker, the Company's Chief Executive Officer and President, who utilizes the measure for purposes of making decisions about allocating resources to the segments and assessing their performance. For this reason, Adjusted EBITDA, as it relates to our segments, is presented in conformity with FASB ASC Topic 280, *Segment Reporting*. Adjusted EBITDA is defined as net earnings (loss) before net interest expense, net other income (expense), income tax provision (benefit), equity method investment earnings (loss), and depreciation and amortization, and excludes certain costs that do not constitute normal, recurring, cash operating expenses necessary to operate our business. These excluded costs generally include the purchase price amortization of acquired intangible assets, as well as acquisition, integration and certain other costs and asset impairments. These excluded costs are recorded in the Corporate and Other segment. After adjusting for the foregoing items, our significant segment expenses consist of the following categories:

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- Direct cost of revenue, which consists primarily of the cost of shipping, equipment, third-party data processing, loyalty program redemptions, printing, and card stock;
- Net personnel costs, which consist primarily of employee compensation and benefits expense and third-party labor and outsourcing costs, net of capitalized amounts;
- Infrastructure expense, which consists primarily of software, hardware, facilities and network costs;
- Allocated costs, which consist primarily of shared infrastructure and related operational personnel costs that are allocated to Banking and Capital Markets from Corporate and Other according to estimated usage; and
- Other costs, which consists primarily of the cost of third-party consulting and advisory services, employee travel and training, marketing, insurance, and bad debt, offset by TSA services income.

Summarized financial information for the Company's segments is shown in the following tables. The Company does not evaluate performance or allocate resources based on segment asset data; therefore, such information is not presented.

For the three months ended March 31, 2025 (in millions):

	Banking Solutions	Capital Market Solutions	Corporate and Other	Total
Revenue	\$ 1,718	\$ 764	\$ 50	\$ 2,532
Direct cost of revenue	(278)	(44)	(8)	(330)
Net personnel costs	(454)	(210)	(293)	(957)
Infrastructure costs	(63)	(25)	(148)	(236)
Allocated costs	(191)	(107)	298	—
Other costs	(44)	(9)	2	(51)
Adjusted EBITDA	<u>\$ 688</u>	<u>\$ 369</u>	<u>\$ (99)</u>	<u>\$ 958</u>
Adjusted EBITDA			\$	958
Depreciation and amortization				(287)
Purchase accounting amortization				(169)
Acquisition, integration and other costs				(153)
Asset impairments				(2)
Interest expense, net				(80)
Other income (expense), net				(37)
(Provision) benefit for income taxes				(81)
Equity method investment earnings (loss), net of tax				(71)
Net earnings attributable to noncontrolling interest				(1)
Net earnings (loss) attributable to FIS				<u>\$ 77</u>
Capital expenditures (1)	<u>\$ 190</u>	<u>\$ 113</u>	<u>\$ 7</u>	<u>\$ 310</u>
Depreciation and amortization (including purchase accounting amortization)	<u>\$ 166</u>	<u>\$ 102</u>	<u>\$ 188</u>	<u>\$ 456</u>

(1) Capital expenditures include \$77 million of certain hardware and software purchases subject to financing or other long-term payment arrangements.

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For the three months ended March 31, 2024 (in millions):

	Banking Solutions	Capital Market Solutions	Corporate and Other	Total
Revenue	\$ 1,685	\$ 706	\$ 77	\$ 2,468
Direct cost of revenue	(247)	(43)	(23)	(313)
Net personnel costs	(465)	(233)	(225)	(923)
Infrastructure costs	(68)	(20)	(134)	(222)
Allocated costs	(144)	(61)	205	—
Other costs	(22)	(14)	(5)	(41)
Adjusted EBITDA	<u>\$ 739</u>	<u>\$ 335</u>	<u>\$ (105)</u>	<u>\$ 969</u>
Adjusted EBITDA				\$ 969
Depreciation and amortization				(263)
Purchase accounting amortization				(165)
Acquisition, integration and other costs				(158)
Asset impairments				(14)
Indirect Worldpay business support costs				(14)
Interest expense, net				(77)
Other income (expense), net				(172)
(Provision) benefit for income taxes				(20)
Equity method investment earnings (loss)				(86)
Net earnings (loss) from discontinued operations, net of tax				707
Net earnings attributable to noncontrolling interest				(1)
Net earnings attributable to FIS				<u>\$ 706</u>
Capital expenditures	<u>\$ 118</u>	<u>\$ 76</u>	<u>\$ 8</u>	<u>\$ 202</u>
Depreciation and amortization (including purchase accounting amortization)	<u>159</u>	<u>102</u>	<u>167</u>	<u>428</u>

Clients in the U.K., Germany, Australia, Netherlands, Brazil, Switzerland and France accounted for the majority of the revenue from clients based outside of North America for all periods presented. No individual country outside of North America accounted for more than 10% of total revenue for the three months ended March 31, 2025 and 2024.

Long-term assets, excluding goodwill and other intangible assets, located outside of the United States totaled \$741 million and \$760 million as of March 31, 2025, and December 31, 2024, respectively. These assets are predominantly located in the United Kingdom, Germany, India, Australia, Ireland and Switzerland.

### (13) Subsequent Event

On April 17, 2025, FIS entered into definitive agreements to (i) buy the Issuer Solutions business from Global Payments Inc. (“Global Payments”) for an enterprise value of \$13.5 billion, inclusive of \$1.5 billion of anticipated net present value of tax assets, or a net purchase price of \$12.0 billion, subject to customary adjustments (the “Issuer Solutions Acquisition”) and (ii) sell its remaining equity interest in Worldpay to Global Payments for a value of \$6.6 billion net of transaction fees and other costs (the “Worldpay Minority Interest Sale”). We expect to fund the Issuer Solutions Acquisition through a combination of approximately \$8.0 billion of new debt and the after-tax proceeds from the Worldpay Minority Interest Sale. The transactions are expected to close by the first half of 2026, subject to regulatory approvals and other customary closing conditions.

Contingent on the closing of the Worldpay Minority Interest Sale (the “Closing”), the TSA was amended to extend the term until June 30, 2027, subject to further extension for a period of up to 24 months following the Closing, and to extend the Guarantee Period until December 31, 2026. Several of the commercial agreements between FIS and Worldpay were also amended to extend their services to Global Payments contingent on the Closing.

We will continue to account for our non-controlling 45% equity interest in Worldpay using the equity method of accounting until the completion of the transactions. Upon closing of the Worldpay Minority Interest Sale, we expect to record a gain equal to the excess of the estimated \$6.6 billion pre-tax net selling price over the carrying value of the Worldpay equity method investment. The carrying value of the Worldpay equity method investment, which was \$3.8 billion as of March 31,

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2025, will continue to be adjusted for our equity method investment earnings (loss) before application of investor-level taxes and for our pro rata share of the investee's other comprehensive earnings (loss) as well as for any distributions received from our equity method investment.

As part of the 2024 Worldpay Sale, the Company obtained the right to receive up to \$1.0 billion of consideration contingent on the returns realized by the Buyer exceeding certain thresholds, and it recognized this financial instrument separately from the Worldpay equity method investment as a derivative at fair value. As of March 31, 2025, the carrying value of this asset was \$108 million. As a result of the Worldpay Minority Interest Sale agreement, it is no longer anticipated that Buyer's returns will exceed the thresholds necessary to earn this contingent consideration. Therefore, it is expected that the Company will recognize a non-cash loss to be recorded in Other income (expense), net in the quarter ending June 30, 2025, to reflect the reduction of the fair value of the derivative.

As of March 31, 2025, the Company maintains a \$41 million deferred tax liability for the difference between the tax basis of the Worldpay equity method investment and the corresponding financial statement carrying value. The measurement and character of this deferred tax liability has changed with the announcement of the Worldpay Minority Interest Sale, as our intention, as of April 17, 2025, is to no longer hold the investment. The estimated deferred tax impact of the Worldpay Minority Interest Sale will be updated for the quarter ended June 30, 2025. The amount could be material, although an estimate of the financial effect cannot be made at this time.

On April 17, 2025, we entered into a commitment letter (the "Bridge Commitment Letter") with Goldman Sachs Bank USA, Wells Fargo Bank, National Association and Wells Fargo Securities, LLC (the "Lenders") pursuant to which the Lenders have committed to provide a 364-day senior unsecured bridge term loan facility in an aggregate principal amount of up to \$8 billion, subject to customary conditions. On May 1, 2025, we entered into a credit agreement (the "Term Facility") with a group of lenders pursuant to which we can draw up to an aggregate principal amount of \$8 billion of senior unsecured term loans to fund the Issuer Solutions Acquisition, subject to customary conditions. Upon entry into the Term Facility, all commitments under the Bridge Commitment Letter were reduced to \$0 and the Bridge Commitment Letter was terminated in accordance with its terms.

**Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations**

*Unless stated otherwise or the context otherwise requires, all references to "FIS," "we," "our," "us," the "Company" or the "registrant" are to Fidelity National Information Services, Inc., a Georgia corporation, and its subsidiaries.*

The following discussion should be read in conjunction with Item 1. Condensed Consolidated Financial Statements (Unaudited) and the Notes thereto included elsewhere in this report. The statements contained in this Form 10-Q or in our other documents or in oral presentations or other management statements that are not purely historical are forward-looking statements within the meaning of the U.S. federal securities laws. Statements that are not historical facts, as well as other statements about our expectations, beliefs, intentions, or strategies regarding the future, or other characterizations of future events or circumstances, are forward-looking statements. Forward-looking statements include statements about anticipated financial outcomes, including any earnings outlook or projections, projected revenue or expense synergies or dis-synergies, business and market conditions, outlook, foreign currency exchange rates, deleveraging plans, expected dividends and share repurchases of the Company, the Company's sales pipeline and anticipated profitability and growth, plans, strategies and objectives for future operations, strategic value creation, risk profile and investment strategies, any statements regarding future economic conditions or performance and any statements with respect to the future impacts of the pending acquisition of Global Payments' Issuer Solutions business ("Issuer Solutions") and the pending sale of our remaining equity interest in Worldpay. These statements may be identified by words such as "expect," "anticipate," "intend," "plan," "believe," "will," "should," "could," "would," "project," "continue," "likely," and similar expressions, and include statements reflecting future results or outlook, statements of outlook and various accruals and estimates. These statements relate to future events and our future results and involve a number of risks and uncertainties. Forward-looking statements are based on management's beliefs as well as assumptions made by, and information currently available to, management.

Actual results, performance or achievement could differ materially from these forward-looking statements. The risks and uncertainties to which forward-looking statements are subject include the following, without limitation:

- changes in general economic, business and political conditions, a recession, intensified or expanded international hostilities, acts of terrorism, increased rates of inflation or interest, effects of announced or future tariff increases and any resulting regulatory changes in global trade relations, changes in consumer or business confidence; changes in either or both the United States and international lending, capital and financial markets or currency fluctuations;
- the risk that acquired businesses will not be integrated successfully or that the integration will be more costly or more time-consuming and complex than anticipated;
- the risk that cost savings and synergies anticipated to be realized from acquisitions may not be fully realized or may take longer to realize than expected or that costs may be greater than anticipated;
- the risks of doing business internationally;
- the effect of legislative initiatives or proposals, statutory changes, governmental or applicable regulations and/or changes in industry requirements, including privacy, data protection, cybersecurity, cyber resilience and AI laws and regulations;
- our ability to comply with climate change legal and regulatory requirements and to maintain practices that meet our stakeholders' evolving expectations;
- the risks of reduction in revenue from the elimination of existing and potential customers due to consolidation in, or new laws or regulations affecting, the banking, retail and financial services industries or due to financial failures or other setbacks suffered by firms in those industries;
- changes in the growth rates of the markets for our solutions;
- the amount, declaration and payment of future dividends is at the discretion of our Board of Directors and depends on, among other things, our investment opportunities, results of operations, financial condition, cash requirements, future prospects, and other factors that may be considered relevant by our Board of Directors, including legal and contractual restrictions;
- the amount and timing of any future share repurchases is subject to, among other things, our share price, our other investment opportunities and cash requirements, our results of operations and financial condition, our future prospects and other factors that may be considered relevant by our Board of Directors and management;
- failures to adapt our solutions to changes in technology or in the marketplace;
- internal or external security or privacy breaches of our systems, including those relating to unauthorized access, theft, corruption or loss of personal information and computer viruses and other malware affecting our software or platforms, and the reactions of customers, card associations, government regulators and others to any such events;
- the risk that implementation of software, including software updates, for customers or at customer locations or employee error in monitoring our software and platforms may result in the corruption or loss of data or customer information, interruption of business operations, outages, exposure to liability claims or loss of customers;

- the risk that partners and third parties may fail to satisfy their legal obligations to us;
- risks associated with managing pension cost, cybersecurity issues, IT outages and data privacy;
- our ability to navigate the opportunities and risks associated with using and/or incorporating AI technologies into our business;
- the reaction of current and potential customers to communications from us or regulators regarding information security, risk management, internal audit or other matters;
- the risk that the pending acquisition of Issuer Solutions will not be completed or will not provide the expected benefits, including the anticipated cost or revenue synergies, within the expected timeframe, in full or at all;
- the risk that the integration of Issuer Solutions will be more difficult, time-consuming or expensive than anticipated;
- competitive pressures on pricing related to the decreasing number of community banks in the U.S., the development of new disruptive technologies competing with one or more of our solutions, increasing presence of international competitors in the U.S. market and the entry into the market by global banks and global companies with respect to certain competitive solutions, each of which may have the impact of unbundling individual solutions from a comprehensive suite of solutions we provide to many of our customers;
- the failure to innovate in order to keep up with new emerging technologies, which could impact our solutions and our ability to attract new, or retain existing, customers;
- an operational or natural disaster at one of our major operations centers;
- failure to comply with applicable requirements of payment networks or changes in those requirements;
- fraud by bad actors; and
- other risks detailed elsewhere in the "Risk Factors" section and other sections of this report, and in our other filings with the Securities and Exchange Commission.

Other unknown or unpredictable factors also could have a material adverse effect on our business, financial condition, results of operations and prospects. Accordingly, readers should not place undue reliance on these forward-looking statements. These forward-looking statements are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Except as required by applicable law or regulation, we do not undertake (and expressly disclaim) any obligation and do not intend to publicly update or review any of these forward-looking statements, whether as a result of new information, future events or otherwise.

#### **Revision of Prior-Period Consolidated Financial Statements**

During the third quarter of 2024, we identified immaterial misstatements affecting the Company's previously issued consolidated financial statements as of and for the annual periods ended December 31, 2023 and 2022, and the quarterly periods ended March 31 and June 30, 2024. The misstatements related primarily to the timing of the recognition of expenses associated with inventory-related accruals, along with their related balance sheet impacts, and the presentation of certain value-added tax balances in the consolidated financial statements. We have revised our prior-period financial statements to correct these misstatements as well as other unrelated immaterial misstatements, including adjustments to Revenue and Other income (expense), net. The revisions ensure comparability across all periods reflected herein.

#### **Overview**

##### About FIS

FIS is a financial technology company providing solutions to financial institutions, businesses and developers. We unlock financial technology to the world across the money lifecycle underpinning the world's financial systems. Our people are dedicated to advancing the way the world pays, banks and invests, by helping our clients to confidently run, grow and protect their businesses. Our expertise comes from decades of experience helping financial institutions and businesses of all sizes adapt to meet the needs of their customers by harnessing where reliability meets innovation in financial technology. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500® and the Standard & Poor's 500® Index. FIS is incorporated under the laws of the State of Georgia as Fidelity National Information Services, Inc., and our stock is traded under the trading symbol "FIS" on the New York Stock Exchange.

##### Growth and Strategy Objectives

Our growth has been driven by a number of factors, including growth of our customers' businesses, our internal development of new solutions that enhance our client offerings, and our sales and marketing efforts to expand our customer base and addressable markets. Acquisitions have also contributed additional solutions that complement or enhance our

offerings, diversify our client base, expand our geographic coverage, and provide entry into new and attractive adjacent markets that align with our strategic objectives. We continue to strategically allocate resources to both internal and external growth initiatives to enhance the long-term value of our business.

#### 2024 Worldpay Sale Summary

On January 31, 2024, we completed the sale (the "2024 Worldpay Sale") of a 55% equity interest in our Worldpay Merchant Solutions business to private equity funds managed by GTCR, LLC (such funds, the "Buyer"). FIS retained a non-controlling 45% equity interest in a new standalone joint venture, Worldpay Holdco, LLC ("Worldpay"), following the closing of the 2024 Worldpay Sale. Worldpay continues to provide merchant acquiring and related services to businesses of all sizes and across any industry globally, enabling them to accept, authorize and settle electronic payment transactions.

#### Pending Acquisition of Issuer Solutions Business and Sale of Remaining Equity Interest in Worldpay

As previously disclosed, on April 17, 2025, FIS entered into a transaction agreement pursuant to which FIS has agreed to buy the Issuer Solutions business ("Issuer Solutions") from Global Payments Inc. ("Global Payments") for an enterprise value of \$13.5 billion, inclusive of \$1.5 billion of anticipated net present value of tax assets, or a net purchase price of \$12.0 billion, subject to customary adjustments (the "Issuer Solutions Acquisition"). As consideration for the Issuer Solutions Acquisition, FIS has agreed to sell to Global Payments all of its equity interests in Worldpay for a pre-tax value of \$6.6 billion, net of transaction fees and other costs, and to pay the remainder of the purchase price in cash. FIS intends to fund the cash portion of the purchase price with approximately \$8.0 billion of new debt. The transaction is expected to close in the first half of 2026, subject to regulatory approvals and other customary closing conditions. For additional details regarding these transactions, refer to FIS' Current Report on Form 8-K filed with the SEC on April 21, 2025, and to Note 13 of the consolidated financial statements.

#### **Business Trends and Conditions**

##### Revenue Sources and Markets

Our revenue from continuing operations is primarily derived from a combination of technology and processing solutions, transaction processing fees, professional services and software license fees. While we are a global company and do business around the world, the majority of our revenue is generated by clients in the U.S. The majority of our international revenue is generated by clients in the U.K., Germany, Canada, Australia, Netherlands, Brazil, Switzerland and France. In addition, the majority of our revenue has historically been recurring under multi-year Banking and Capital Markets contracts that contribute relative stability to our revenue stream. These solutions, in general, are considered critical to our clients' operations. Professional services revenue is typically non-recurring, though recognition often occurs over time rather than at a point in time. Sales of software licenses are typically non-recurring with point-in-time recognition and are less predictable.

##### Economic Trends

We are experiencing relatively stable sales cycles and levels of client activity across our businesses. We have experienced, and continue to experience, relatively high inflation in our primary markets over the medium-term cycle. Relatively high interest rates have had, and may continue to have, a negative impact on our interest expense. During 2024, we used a portion of the net proceeds from the 2024 Worldpay Sale to repay our borrowings under our commercial paper programs and reduce our long-term debt, which has decreased our interest expense from previous levels. However, we expect to incur approximately \$8.0 billion of new debt upon closing of the Issuer Solutions Acquisition expected in the first half of 2026, as further discussed in Note 13 to the consolidated financial statements. Given the volatility of exchange rates and the mix of currencies involved in both revenues and expenses, the direction and magnitude of future effects of currency fluctuations are uncertain. We are monitoring the potential impacts of recently enacted and potential future tariff regimes in the U.S. and overseas.

#### 2024 Worldpay Sale

The Company completed the 2024 Worldpay Sale on January 31, 2024, for cash consideration in a transaction valuing the Worldpay Merchant Solutions business at an enterprise value of \$18.5 billion, including \$1.0 billion of consideration contingent on the returns realized by Buyer exceeding certain thresholds, which contingent consideration FIS no longer expects to receive as a result of the pending sale of its remaining equity interest in Worldpay, as discussed in Note 13 to the consolidated financial statements. The net cash proceeds received by FIS at the closing were greater than \$12 billion, net of estimated closing adjustments, debt restructuring fees, taxes and transaction costs. We used the proceeds from the 2024 Worldpay Sale in 2024 primarily to retire debt and repurchase shares as well as for general corporate purposes. In connection with the 2024 Worldpay

Sale, FIS and Worldpay entered into commercial agreements, preserving a key value proposition for clients of both businesses and minimizing potential dis-synergies. FIS and Worldpay also entered into additional agreements as described in Note 3 to the consolidated financial statements. We account for our non-controlling 45% equity interest in Worldpay using the equity method of accounting, and our share of the net income of Worldpay subsequent to the sale is reported as Equity method investment earnings (loss), net of tax.

As a result of the 2024 Worldpay Sale, we recorded an estimated loss on sale of \$578 million during 2024. We also recorded a tax benefit of \$1.1 billion, primarily from the release of U.S. deferred tax liabilities that were not transferred in the 2024 Worldpay Sale, net of the estimated U.S. tax cost that we expect to incur as a result of the 2024 Worldpay Sale. Completion of remaining purchase agreement provisions in connection with the 2024 Worldpay Sale could result in further adjustments to the estimated U.S. tax cost.

#### Pending Sale of Remaining Equity Interest in Worldpay

Upon closing of the pending sale of our remaining equity interest in Worldpay, we expect to record a gain equal to the excess of the estimated \$6.6 billion pre-tax net selling price over the carrying value of the Worldpay equity method investment as of the date of closing. The carrying value of the Worldpay equity method investment, which was \$3.8 billion as of March 31, 2025, will continue to be adjusted for our equity method investment earnings (loss) before application of investor-level taxes and for our pro rata share of the investee's other comprehensive earnings (loss) as well as for any distributions received from our equity method investment.

#### Investments in Innovation

We continue to assist financial institutions and other businesses in migrating to outsourced integrated technology solutions to improve their profitability and address increasing and ongoing regulatory requirements. We believe our integrated solutions and outsourced services are well-positioned to address this outsourcing trend across the markets we serve.

We continue to invest in modernization, innovation and integrated solutions to meet the demands of the markets we serve and to compete with global banks, financial and other technology providers, and emerging technology innovators. We invest both internally and through investment opportunities in companies building complementary technologies in the financial services space. Our internal development activities have related primarily to the modernization of our proprietary core systems in each of our segments, design and development of next-generation digital and innovative solutions and development of processing systems and related software applications and risk management platforms. We expect to continue to invest an appropriate level of resources to maintain, enhance and extend the functionality of our proprietary systems and existing software applications, to develop new and innovative software applications and systems to address emerging technology trends in response to the needs of our clients, and to enhance the capabilities of our outsourcing infrastructure.

#### Digital One Platform

Consumer preference, particularly in younger generations, continues to shift to digital-first banking solutions. It is increasingly clear that a priority for our clients is to provide a unified, engaging and inclusive banking experience powered by digital capabilities across all channels and customer activities. Our Digital One platform helps our clients, from top-tier large financial institutions with over \$10 billion in assets to top-tier and mid-tier community banks, provide a set of modern digital solutions to support all customer types, including retail consumers, sole proprietors, small businesses and large corporations, through any channel, including desktop, tablet, smartphone, and branch. The uniform customer experience extends to support a broad range of financial services including opening new accounts, servicing existing accounts, money movement, and personal financial management, as well as other consumer, small business and commercial banking capabilities. The Digital One platform is host-agnostic, and our digital suite has been enabled across multiple FIS core banking platforms, including IBS, Horizon, Modern Banking Platform, AffinityEdge, and Systematics, in addition to non-FIS platforms run by banking financial institutions who demand market-leading digital capabilities.

#### Banking Industry Consolidation

Consolidation within the banking industry has occurred and may continue to occur, primarily in the form of merger and acquisition activity among financial institutions, which generally increases competition among financial technology providers. However, consolidation resulting from specific merger and acquisition transactions may be beneficial to our business. When consolidations of financial institutions occur, merger partners often operate systems obtained from competing service providers. The newly formed entity generally makes a determination to migrate its core and payments systems to a single platform. When a financial institution processing client is involved in a consolidation, we may benefit if the client retains our solutions and



expands the use of them following the consolidation to support the newly combined entity. Conversely, we may lose revenue if our solutions are not chosen to support the newly combined entity. It is also possible that larger financial institutions resulting from consolidation may have greater leverage in negotiating terms or could decide to perform in-house some or all of the solutions that we currently provide or could provide. We seek to mitigate the risks of consolidations by offering other competitive solutions to take advantage of specific opportunities at the surviving company.

#### *Demand in Payments Market*

We continue to see demand in the payments market for innovative solutions that will deliver faster, more convenient payment options in mobile channels, internet applications, in-store cards, and digital currencies. The payment processing industry is adopting new technologies, developing new solutions, evolving new business models, and is being affected by new market entrants and by an evolving regulatory environment. As financial institutions respond to these changes by seeking solutions to help them enhance their own offerings to consumers, including the ability to accept card-not-present payments in eCommerce and mobile environments, as well as contactless cards and mobile wallets at the point of sale, FIS believes that payment processors will seek to develop additional capabilities in order to serve clients' evolving needs. To facilitate this expansion, we believe that payment processors will need to enhance their technology platforms so they can deliver these capabilities and differentiate their offerings from other providers.

We believe that these market changes present both an opportunity and a risk for us, and we cannot predict which emerging technologies or solutions will be successful. However, FIS believes that payment processors, like FIS, that have scalable, integrated business models, provide solutions across the payment processing value chain and utilize broad distribution capabilities will be best-positioned to enable emerging alternative electronic payment technologies in the long term. Further, FIS believes that its depth of capabilities and breadth of distribution will enhance its position as emerging payment technologies are adopted by merchants and other businesses. FIS' ability to partner with non-financial institution enterprises, such as mobile payment providers and internet, retail and social media companies, continues to create attractive growth opportunities as these new entrants seek to become more active participants in the development of alternative electronic payment technologies and to facilitate the convergence of retail, online, mobile and social commerce applications.

#### *Cybersecurity Threats and Solutions*

Cyberattacks on information technology systems and the vendors and technological supply chain on which they rely continue to grow in frequency, complexity and sophistication. This is a trend we expect to continue with widespread impacts, including potential direct attacks on FIS, our supply chain partners, or our clients. The continued growth in the frequency, complexity and sophistication of cyberattacks, coupled with the continued interconnection in the global technology ecosystem, present both a threat and an opportunity for FIS. Using expertise we have gained from our ongoing focus and investment, we have developed and we offer fraud, security, risk management and compliance solutions to target this growth opportunity in the financial services industry. We also use certain of these solutions to manage our own risks.

#### **Critical Accounting Policies and Estimates**

There have been no significant changes to our critical accounting policies and estimates as disclosed in our Annual Report on Form 10-K for the year ended December 31, 2024.

**Consolidated Results of Operations - Comparisons of three-month periods ended March 31, 2025 and 2024**

	Three months ended March 31,			
	2025	2024	\$	%
			Change	Change
			(In millions)	
Revenue	\$ 2,532	\$ 2,468	\$ 64	3 %
Cost of revenue	(1,653)	(1,559)	(94)	6
Gross profit	879	909	(30)	(3)
Gross profit margin	35 %	37 %		
Selling, general and administrative expenses	(558)	(573)	15	(3)
Asset impairments	(2)	(14)	12	NM
Other operating (income) expense, net - related party	(28)	(33)	5	NM
Operating income	\$ 347	\$ 355	(8)	(2)
Operating margin	14 %	14 %		

NM = Not meaningful

**Revenue**

Revenue for the three months ended March 31, 2025, increased primarily due to recurring revenue growth in both the Banking and Capital Markets segments, including higher volumes in our payments business and from the onboarding of prior-year sales. Revenue growth was partially offset by a decrease in our Corporate and Other segment primarily due to a decrease in other non-recurring revenue in our non-strategic businesses, as well as the divestiture of a non-strategic business during the first quarter of 2025. See "Segment Results of Operations" below for a more detailed explanation.

**Cost of Revenue, Gross Profit and Gross Profit Margin**

Cost of revenue for the three months ended March 31, 2025, increased primarily due to increased direct cost of revenue associated with increased transaction volumes and increased infrastructure and net personnel costs, which include costs to support the Worldpay transition services agreement ("TSA"), and higher amortization expense on internally developed software. Gross profit margin for the three months ended March 31, 2025, decreased primarily due to the increased indirect cost of revenue noted above.

**Selling, General and Administrative Expenses**

Selling, general and administrative expenses for the three months ended March 31, 2025, decreased slightly, driven by a decrease in primarily third-party consulting expenses offset by an increase in net personnel costs.

**Asset Impairments**

There were no material impairments during the three months ended March 31, 2025. The three months ended March 31, 2024, included impairments primarily related to the termination of certain internally developed software projects.

**Other operating (income) expense, net - related party**

As described in Note 3 to the consolidated financial statements, under the terms of the Worldpay TSA, during the three-month periods ended March 31, 2025 and 2024, the Company provided technology infrastructure, risk and security, accounting and various other corporate services to Worldpay. The income received for these services is recorded in Other operating (income) expense, net - related party, and the corresponding expenses are recognized in Cost of revenue and Selling, general and administrative expense in the consolidated statement of earnings (loss).

**Operating Income and Operating Margin**

The change in operating income and operating margin for the three months ended March 31, 2025, resulted from the revenue and cost variances noted above.

**Total Other Income (Expense), Net**

	Three months ended March 31,			
	2025	2024	\$ Change	% Change
	(In millions)			
Other income (expense):				
Interest expense, net	\$ (80)	\$ (77)	\$ (3)	4 %
Other income (expense), net	(37)	(172)	135	NM
Total other income (expense), net	<u>\$ (117)</u>	<u>\$ (249)</u>	<u>132</u>	<u>NM</u>

NM = Not meaningful

Interest expense (net) for the three months ended March 31, 2025, increased slightly, driven primarily by a decrease in interest income, which was higher in the three months ended March 31, 2024, as a result of unused proceeds from the 2024 Worldpay Sale, offset by a decrease in interest expense as a result of lower average debt levels during the three months ended March 31, 2025, compared to the prior-year quarter.

Other income (expense), net for the periods presented consists of various income and expense items outside of the Company's operating activities, including foreign currency transaction remeasurement gains and losses; realized and unrealized gains and losses on equity security investments, including impairment losses on these investments; and fair value adjustments on certain non-operating assets and liabilities, including certain derivatives, as further described in Note 9 to the consolidated financial statements.

The three-month period ended March 31, 2025, included primarily the impact of the change in fair value of interest rate swaps accounted for as economic hedges, as discussed in Note 9 to the consolidated financial statements, and foreign currency transaction remeasurement losses. The three-month period ended March 31, 2024, included loss on extinguishment of debt of approximately \$(174) million, as discussed in Note 8 to the consolidated financial statements.

**Provision (Benefit) for Income Taxes**

	Three months ended March 31,			
	2025	2024	\$ Change	% Change
	(In millions)			
Provision (benefit) for income taxes	\$ 81	\$ 20	\$ 61	NM
Effective tax rate	<u>35 %</u>	<u>19 %</u>		

NM = Not meaningful

The increase in the effective tax rate for the three months ended March 31, 2025, was primarily driven by one-time discrete costs and a net increase to the tax impacts from stock compensation. As described in Note 2 to the consolidated financial statements, the Company reflects its investor-level tax impact relating to equity method investments as a component of Equity method investment earnings (loss), net of tax in the consolidated statement of earnings (loss). Therefore, equity method investment earnings (loss) and the related investor-level tax are excluded from the calculation of FIS' annual effective tax rate.

**Equity Method Investment Earnings (Loss)**

	Three months ended March 31, 2025	Two months ended March 31, 2024	\$ Change	% Change
	(In millions)			
Equity method investment earnings (loss), net of tax	<u>\$ (71)</u>	<u>\$ (86)</u>	<u>\$ 15</u>	<u>(17)%</u>

NM = Not meaningful

As discussed in Note 1 to the consolidated financial statements, the Company completed the 2024 Worldpay Sale on January 31, 2024, retaining a non-controlling equity interest in Worldpay. We account for our 45% equity interest in Worldpay using the equity method of accounting. Beginning on February 1, 2024, our share of the net income of Worldpay is reported as Equity method investment earnings (loss), net of tax, in the consolidated statement of earnings (loss) and reflects FIS' investor-level tax impact on its investment in Worldpay. See Note 3 to the consolidated financial statements for summary Worldpay financial information.

## Discontinued Operations

As discussed in Note 1 to the consolidated financial statements, the Company completed the 2024 Worldpay Sale on January 31, 2024. The results of the Worldpay Merchant Solutions business prior to the completion of the 2024 Worldpay Sale have been presented as discontinued operations. For the three-month periods ended March 31, 2025, there was no revenue or pretax earnings from discontinued operations. For the three-month period ended March 31, 2024, revenue and pretax earnings (loss) from discontinued operations were \$403 and \$182, respectively. An initial loss on sale of disposal group of \$466 million was recorded upon closing of the 2024 Worldpay Sale to reflect the impact of the excess of the carrying value of the disposal group over the estimated fair value less cost to sell. For the three-month period ended March 31, 2024, the Company recorded a tax benefit of \$991 million, primarily from the write-off of U.S. deferred tax liabilities that were not transferred in the 2024 Worldpay Sale, net of the estimated U.S. tax cost that the Company expects to incur as a result of the 2024 Worldpay Sale. Completion of other purchase agreement provisions in connection with the 2024 Worldpay Sale could result in further adjustments to the estimated U.S. tax cost.

## Segment Results of Operations - Comparisons of three-month periods ended March 31, 2025 and 2024

FIS reports its financial performance based on the following segments: Banking Solutions, Capital Market Solutions, and Corporate and Other.

Adjusted EBITDA is reported to our chief operating decision maker, the Company's Chief Executive Officer and President, who utilizes the measure for purposes of making decisions about allocating resources to the segments and assessing their performance. For this reason, Adjusted EBITDA, as it relates to our segments, is presented in conformity with FASB ASC Topic 280, *Segment Reporting*. Adjusted EBITDA is defined as net earnings (loss) before net interest expense, net other income (expense), income tax provision (benefit), equity method investment earnings (loss), and depreciation and amortization, and excludes certain costs that do not constitute normal, recurring, cash operating expenses necessary to operate our business. These excluded costs generally include purchase price amortization of acquired intangible assets, as well as acquisition, integration and certain other costs and asset impairments. These excluded costs are recorded in the Corporate and Other segment. Adjusted EBITDA for the respective segments excludes the foregoing items. Financial information, including details of Adjusted EBITDA, for each of our segments is set forth in Note 12 to the consolidated financial statements.

### Banking Solutions

	Three months ended March 31,			
	2025	2024	\$ Change	% Change
	(In millions)			
Revenue	\$ 1,718	\$ 1,685	\$ 33	2 %
Adjusted EBITDA	\$ 688	\$ 739	(51)	(7)
Adjusted EBITDA margin	40.1 %	43.9 %		
Adjusted EBITDA margin basis points change	(380)			

### Three months ended March 31:

Revenue in our Banking segment increased 2% for the three months ended March 31, 2025. Recurring revenue contributed 2% to the total segment revenue growth rate, driven by higher volumes in our payments business. Non-recurring revenue was flat versus the prior year, as higher card production volumes in our commercial services business offset lower license and termination fee revenue compared to the prior year.

Adjusted EBITDA and adjusted EBITDA margin decreased year over year due to the revenue mix impacts noted above, as well as the timing of expenses.

## Capital Market Solutions

	Three months ended March 31,			
			\$	%
	2025	2024	Change	Change
	(In millions)			
Revenue	\$ 764	\$ 706	\$ 58	8 %
Adjusted EBITDA	\$ 369	\$ 335	34	10
Adjusted EBITDA margin	48.3 %	47.4 %		
Adjusted EBITDA margin basis points change	90			

### Three months ended March 31:

Revenue in our Capital Markets segment increased 8% for the three months ended March 31, 2025. Recurring revenue contributed 4% to the total segment revenue growth rate, driven by onboarding of prior year sales. Non-recurring revenue contributed 4% to the growth rate due to higher software license revenue.

Adjusted EBITDA increased year over year due to the revenue impacts noted above and continued cost management. Adjusted EBITDA margin increased year over year due to increased high-margin license revenue and operating leverage.

### Corporate and Other

	Three months ended March 31,			
			\$	%
	2025	2024	Change	Change
	(In millions)			
Revenue	\$ 50	\$ 77	\$ (27)	(36)%
Adjusted EBITDA	\$ (99)	\$ (105)	6	(6)

The Corporate and Other segment results consist of selling, general and administrative expenses and depreciation and amortization not otherwise allocated to the reportable segments. Corporate and Other also includes operations from certain non-strategic businesses.

### Three months ended March 31:

Revenue in our Corporate and Other segment decreased 36% for the three months ended March 31, 2025, due to a decrease in other non-recurring revenue in our non-strategic businesses, as well as the divestiture of a non-strategic business during the first quarter of 2025.

Adjusted EBITDA increased slightly compared to the prior year due to favorable revenue mix and cost management in our non-strategic businesses. Corporate costs were materially unchanged compared to the prior year.

## Liquidity and Capital Resources

### Cash Requirements

Our principal ongoing cash requirements include operating expenses, income taxes, debt service payments, capital expenditures, stockholder dividends, working capital and timing differences in settlement-related assets and liabilities and may include discretionary debt repayments, share repurchases and business acquisitions. Our principal sources of funds are cash generated by operations and borrowings, including the capacity under our Revolving Credit Facility, the U.S. commercial paper program and the Euro-commercial paper program discussed in Note 8 to the consolidated financial statements.

As of March 31, 2025, the Company had \$4.0 billion of available liquidity, including \$0.8 billion of cash and cash equivalents and \$3.2 billion of capacity available under its Revolving Credit Facility. Approximately \$358 million of cash and cash equivalents is held by our foreign entities. A portion of our domestic cash and cash equivalents relates to net deposits-in-transit, which are typically settled within a few business days. Debt outstanding totaled \$12.0 billion, with an effective weighted average interest rate of 2.9%.

Although we continue to evaluate the optimal capital structure for our business following the completion of the 2024 Worldpay Sale and the expected closing of the Issuer Solutions Acquisition, we intend to maintain investment grade debt ratings for FIS.

We believe that our current level of cash and cash equivalents plus cash flows from operations will be sufficient to fund our operating cash requirements, capital expenditures and debt service payments for the next 12 months and the foreseeable future.

A regular quarterly dividend of \$0.40 per common share is payable on June 24, 2025, to shareholders of record as of the close of business on June 10, 2025. We currently expect to continue to pay quarterly dividends targeting dividend-per-share growth aligned to adjusted earnings-per-share growth. However, the amount, declaration and payment of future dividends is at the discretion of the Board of Directors and depends on, among other things, our investment opportunities (including potential mergers and acquisitions), results of operations, financial condition, cash requirements, future prospects, and other factors, including legal and contractual restrictions, that may be considered relevant by our Board of Directors. Additionally, the payment of cash dividends may be limited by covenants in certain debt agreements.

In January 2021, our Board of Directors approved a share repurchase program under which it authorized the Company to repurchase up to 100 million shares of our common stock. In August 2024, our Board of Directors approved a separate, incremental share repurchase program authorizing the repurchase of up to \$3.0 billion in aggregate value of shares of our common stock. Repurchases under these programs are made at management's discretion from time to time on the open market or in privately negotiated transactions and through Rule 10b5-1 plans. Neither of these repurchase programs has an expiration date, and either program may be suspended for periods, amended or discontinued at any time. During the quarter ended March 31, 2025, the Company repurchased the final 1.4 million shares available for repurchase under the January 2021 share repurchase program for approximately \$110.3 million. After exhausting the January 2021 repurchase program, the Company repurchased an additional \$340 million under the August 2024 share repurchase program, during the quarter ended March 31, 2025. Approximately \$2.7 billion remained available for repurchase under the August 2024 share repurchase program as of March 31, 2025. We intend to repurchase approximately \$1.2 billion of our shares in the aggregate during the year ending December 31, 2025.

#### ***Cash Flows from Operations***

Our net cash provided by operating activities consists primarily of net earnings, adjusted to add back depreciation and amortization and other non-cash items, including asset impairments, loss on extinguishment of debt, and loss from equity method investment. Cash flows from operations were \$457 million and \$206 million for the three-month periods ended March 31, 2025 and 2024, respectively. Cash flows from operations increased \$251 million during the three months ended March 31, 2025, primarily due to improved working capital management and timing of tax payments.

#### ***Cash Flows from Investing***

Our principal investing activity relates to capital expenditures for software (purchased and internally developed) and property and equipment. We invested approximately \$233 million and \$202 million in capital expenditures (excluding purchases of certain hardware and software subject to financing or other long-term payment arrangements) during the three-month periods ended March 31, 2025 and 2024, respectively. We expect to continue investing in software and in property and equipment to support our business.

We also invest in acquisitions that complement and extend our existing solutions and capabilities and provide additional solutions to our portfolio, and we dispose of assets that are no longer considered strategic. We used approximately \$1 million and \$56 million of cash (net of cash acquired) related to new acquisitions for the three-month periods ended March 31, 2025 and 2024, respectively. In the first quarter of 2025, in connection with the conveyance of RealNet to Buyer, we divested \$1.4 billion in cash, cash equivalents and restricted cash included in current assets held for sale at the date of transfer. In 2024, in connection with the 2024 Worldpay Sale, we received \$12.8 billion in cash proceeds and divested \$3.1 billion in cash, cash equivalents and restricted cash included in current assets held for sale at the date of sale. We expect to continue to invest in acquisitions as part of our strategy to add solutions to help win new clients and cross-sell to existing clients. After we close the Issuer Solutions Acquisition, the Company expects to temporarily pause further investment in acquisitions to accelerate deleveraging until it returns to its target leverage ratio.

During the three months ended March 31, 2025, we received distributions of \$44 million from Worldpay recorded as investing cash flows. We expect to continue to receive regular cash distributions from Worldpay pursuant to the terms of the Worldpay limited liability company operating agreement.

See Note 13 to the consolidated financial statements for discussion of our recent agreement regarding the Issuer Solutions Acquisition and Worldpay Equity Sale.

Cash flows from investing also occasionally include cash received or paid relative to other activities that are not regularly recurring in nature.

### ***Cash Flows from Financing***

Cash flows from financing principally involve borrowing funds, repaying debt, repurchasing shares and paying dividends. For more information regarding the Company's debt and financing activity, see "Risk Factors—Risks Related to Our Indebtedness" in Item 1A and "Quantitative and Qualitative Disclosures About Market Risk" of our Annual Report on Form 10-K filed on February 13, 2025, and "Quantitative and Qualitative Disclosures About Market Risk—Interest Rate Risk" in Item 3 below as well as Notes 8 and 9 to the consolidated financial statements.

### ***Contractual Obligations***

There were no material changes in our contractual obligations through the three months ended March 31, 2025, in comparison to the table included in our Annual Report on Form 10-K for the year ended December 31, 2024, except as disclosed in Note 8 and 9 to the consolidated financial statements.

### **Recent Accounting Pronouncements**

#### *Recent Accounting Guidance Not Yet Adopted*

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*. The ASU requires that an entity disclose specific categories in the effective tax rate reconciliation as well as provide additional information for reconciling items that meet a quantitative threshold. Further, the ASU requires certain disclosures of state versus federal income tax expense and taxes paid. The amendments in this ASU are required to be adopted for fiscal years beginning after December 31, 2024. Early adoption is permitted for annual financial statements that have not yet been issued. The amendments should be applied on a prospective basis although retrospective application is permitted. The Company is currently evaluating the impact of adoption on our financial disclosures.

### **Item 3. Quantitative and Qualitative Disclosures About Market Risk**

#### **Market Risk**

We are exposed to market risks primarily from changes in interest rates and foreign currency exchange rates. We periodically use certain derivative financial instruments, including interest rate swaps, cross-currency interest rate swaps and foreign currency forward contracts, to manage interest rate and foreign currency risk. We do not use derivatives for trading purposes, to generate income or to engage in speculative activity.

#### **Interest Rate Risk**

In addition to existing cash balances and cash provided by operating activities, we use fixed-rate and variable-rate debt to finance our operations. We are exposed to interest rate risk on these debt obligations.

Our fixed rate senior notes (as included in Note 8 to the consolidated financial statements) represent the majority of our fixed-rate long-term debt obligations as of March 31, 2025. The carrying value, excluding the fair value basis adjustments due to interest rate swaps described below and unamortized discounts, of our senior notes was \$10.9 billion as of March 31, 2025. The fair value of our senior notes was approximately \$10.2 billion as of March 31, 2025. The potential reduction in fair value of the senior notes from a hypothetical 10% increase in market interest rates would not be material to the overall fair value of the debt.

Our variable-rate risk principally relates to borrowings under our U.S. commercial paper program, Euro-commercial paper program, and Revolving Credit Facility (as included in Note 8 to the consolidated financial statements) (collectively, "variable-rate debt"). At March 31, 2025, our weighted-average cost of debt was 2.9%, with a weighted-average maturity of 5.7 years, and 89% of our debt was fixed rate, and the remaining 11% was variable-rate debt, inclusive of fair value basis adjustments due to interest rate swaps. A 100 basis-point increase in the weighted-average interest rate on our variable-rate debt as of March 31,

2025, would have increased our annual interest expense by \$13 million. We performed the foregoing sensitivity analysis based solely on the outstanding balance of our variable-rate debt as of March 31, 2025. This sensitivity analysis does not take into account any changes that occurred in the prior 12 months or that may take place in the next 12 months in the amount of our outstanding debt. Further, this sensitivity analysis assumes the change in interest rates is applicable for an entire year. At March 31, 2024, we had no variable rate borrowings.

#### Foreign Currency Risk

We are exposed to foreign currency risks that arise from normal business operations. These risks include the translation of local currency balances of foreign subsidiaries, transaction gains and losses associated with intercompany loans with foreign subsidiaries and transactions denominated in currencies other than a location's functional currency. We may manage the exposure to these risks through a combination of normal operating activities and the use of foreign currency forward contracts and non-derivative and derivative instruments.

Our exposure to foreign currency exchange risks generally arises from our non-U.S. operations, to the extent they are conducted in local currency. Changes in foreign currency exchange rates affect translations of revenue denominated in currencies other than the U.S. Dollar. During the three months ended March 31, 2025 and 2024, we generated approximately \$307 million and \$297 million, respectively, in revenue denominated in currencies other than the U.S. Dollar. The major currencies to which our revenue is exposed are the British Pound Sterling, Euro, Australian Dollar, Brazilian Real, Swedish Krona, Swiss Franc and Indian Rupee. A 10% movement in average exchange rates for these currencies (assuming a simultaneous and immediate 10% change in all of such rates for the relevant period) would have resulted in the following increase or decrease in our reported revenue for the three months ended March 31, 2025 and 2024 (in millions):

Currency	Three months ended March 31,	
	2025	2024
Pound Sterling	\$ 11	\$ 10
Euro	7	6
Real	2	3
Australian Dollar	2	2
Swedish Krona	2	2
Swiss Franc	1	2
Rupee	1	1
Total increase or decrease	<u>\$ 26</u>	<u>\$ 26</u>

While our results of operations have been impacted by the effects of currency fluctuations, our international operations' revenue and expenses are generally denominated in local currency, which reduces our economic exposure to foreign exchange risk in those jurisdictions.

Our foreign exchange risk management policy permits the use of derivative instruments, such as forward contracts and options, to reduce volatility in our results of operations and/or cash flows resulting from foreign exchange rate fluctuations. We do not enter into foreign currency derivative instruments for trading purposes or to engage in speculative activity. We do periodically enter into foreign currency forward contracts to hedge foreign currency exposure to intercompany loans, other balance sheet items or expected foreign currency cash flows resulting from forecasted transactions. The Company also utilizes foreign currency-denominated debt and cross-currency interest rate swaps designated as net investment hedges in order to reduce the volatility of the net investment value of certain of its non-U.S. dollar functional currency subsidiaries and utilizes cross-currency interest rate swaps designated as fair value hedges in order to mitigate the impact of foreign currency risk associated with our foreign currency-denominated debt (see Note 9 to the consolidated financial statements).

#### Item 4. Controls and Procedures

As of the end of the period covered by this report, we carried out an evaluation, under the supervision and with the participation of our principal executive officer and principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures, as such term is defined in Rule 13a-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Based on this evaluation, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were effective to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is (a) recorded, processed, summarized and reported within the time



periods specified in the Commission's rules and forms and (b) accumulated and communicated to management, including our principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

There have been no changes in our internal control over financial reporting that occurred during the most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## Part II: OTHER INFORMATION

### Item 1A. Risk Factors

See Item 1A. *Risk Factors* in our Annual Report on Form 10-K for the year ended December 31, 2024, for a detailed discussion of risk factors affecting the Company. There have been no material changes in the risk factors described therein.

### Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

The following table summarizes purchases of equity securities by the issuer during the three-month period ended March 31, 2025:

Period	Total number of shares purchased (1) (in millions)	Average price paid per share	Total cost of shares purchased as part of publicly announced plans or programs (1) (in millions)	Maximum number of shares that may yet be purchased under the plans or programs (1) (in millions)
<b><u>January 2021 Authorization</u></b>				
January 1-31, 2025	0.8	\$ 79.52	\$ 60.0	0.7
February 1-28, 2025	0.7	\$ 72.32	50.3	—
	<u>1.4</u>		<u>\$ 110.3</u>	
<b><u>August 2024 Authorization</u></b>				
February 1-28, 2025	2.9	\$ 69.60	199.1	\$ 2,800.9
March 1-31, 2025	2.0	\$ 72.08	140.7	\$ 2,660.2
	<u>4.8</u>		<u>339.8</u>	

(1) In January 2021, our Board of Directors approved a share repurchase program under which it authorized the Company to repurchase up to 100 million shares of our common stock. In August 2024, our Board of Directors approved a separate, incremental share repurchase program authorizing the repurchase of up to 3.0 billion in aggregate value of shares of our common stock. Repurchases under these programs are made at management's discretion from time to time on the open market or in privately negotiated transactions and through Rule 10b5-1 plans. Neither of these repurchase programs has an expiration date, and either program may be suspended for periods, amended or discontinued at any time. During the quarter ended March 31, 2025, the Company repurchased the final 1.4 million shares available for repurchase under the January 2021 share repurchase program for approximately \$110 million. After exhausting the January 2021 repurchase program, the Company repurchased during the quarter ended March 31, 2025, an additional \$340 million under the August 2024 share repurchase program. Approximately \$2.7 billion remained available for repurchase under the August 2024 share repurchase program as of March 31, 2025.

### Item 5. Other Information

During the period covered by this report, none of the Company's directors or executive officers adopted or terminated a Rule 10b5-1 trading arrangement or a non-Rule 10b5-1 trading arrangement (each as defined in Item 408 of Regulation S-K under the Exchange Act).

**Item 6. Exhibits**

Exhibit No.	Exhibit Description	Incorporated by Reference				Filed/ Furnished Herewith
		Form	SEC File Number	Exhibit	Filing Date	
3.1	<u>Sixth Amended and Restated Bylaws of Fidelity National Information Services, Inc.</u>	10-Q	001-16427	3.1	11/4/2024	
10.1	<u>Separation Agreement, Waiver and Release between Fidelity National Information Services, Inc., and Denise Williams, effective as of December 31, 2024. (1)</u>					*
10.2	<u>Form of Restricted Stock Unit Grant under Fidelity National Information Services, Inc. 2022 Omnibus Incentive Plan for grants made beginning in March 2025. (1)</u>					*
10.3	<u>Form of Performance Stock Unit Grant under Fidelity National Information Services, Inc. 2022 Omnibus Incentive Plan for grants made beginning in March 2025. (1)</u>					*
31.1	<u>Certification of Stephanie Ferris, Chief Executive Officer of Fidelity National Information Services, Inc., pursuant to rule 13a-14(a) or 15d-14(a) of the Exchange Act, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u>					*
31.2	<u>Certification of James Kehoe, Chief Financial Officer of Fidelity National Information Services, Inc., pursuant to rule 13a-14(a) or 15d-14(a) of the Exchange Act, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u>					*
32.1	<u>Certification of Stephanie Ferris, Chief Executive Officer of Fidelity National Information Services, Inc., pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u>					*
32.2	<u>Certification of James Kehoe, Chief Financial Officer of Fidelity National Information Services, Inc., pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u>					*
101.INS	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.					*
101.SCH	Inline XBRL Taxonomy Extension Schema Document.					*
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.					*
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.					*

Exhibit No.	Exhibit Description	Incorporated by Reference				Filed/ Furnished Herewith
		Form	SEC File Number	Exhibit	Filing Date	
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.					*
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.					*
104	Cover Page Interactive Data File (formatted in inline XBRL in exhibit 101).					*

(1) Management contract or compensatory arrangement.

\* Filed or furnished herewith

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

FIDELITY NATIONAL INFORMATION SERVICES, INC.

Date: May 6, 2025

By: /s/ James Kehoe

James Kehoe  
Chief Financial Officer

FIDELITY NATIONAL INFORMATION SERVICES, INC.

Date: May 6, 2025

By: /s/ Alexandra Brooks

Alexandra Brooks  
Chief Accounting Officer (Principal Accounting Officer)

## SEPARATION AGREEMENT, WAIVER AND RELEASE

This Separation Agreement, Waiver and Release (this “Agreement”) is entered into by and between L. Denise Williams and her heirs, executors, administrators, successors, and assigns (hereinafter collectively referred to as “Employee”) and Fidelity National Information Services, Inc., and its subsidiaries, and its and their predecessors, successors, and assigns (hereinafter collectively referred to as the “Company”).

### Recitals

A. The Company employed Employee in various positions, including, most recently, Executive Vice President, Chief People Officer.

B. The Company and Employee entered into an Employment Agreement with an effective date of April 4, 2016, which was superseded by an Employment Agreement dated February 1, 2018, which was amended effective January 31, 2022 (collectively, the “Employment Agreement”).

C. On September 16, 2024, the Company announced the appointment of Robert Toohey to the position of Executive Vice President, with an anticipated appointment to the Chief People Officer position effective January 1, 2025.

D. The Company and Employee mutually and amicably agree that Employee shall continue to serve as EVP, Chief People Officer until December 31, 2024, and will work cooperatively and diligently to complete pending projects and transition Employee’s duties and responsibilities and then separate from Employee’s position effective December 31, 2024 (the “Date of Termination”). For purposes of the Employment Agreement, Employee’s termination shall be designated as a termination by the Company for a reason other than cause, death or disability.

E. The parties desire to fully and finally settle all claims or potential claims that each party may have against the other, whether known or unknown at this date, and waive any notice requirements under the Employment Agreement or any other notice requirement, in exchange for the benefits offered herein.

### Terms

**1. Obligations of the Company.** In accordance with the Employment Agreement and in full and final satisfaction of its obligations under Section 10(a) of the Employment Agreement, and in consideration of Employee’s agreement to the terms herein and for other good and valuable consideration as set forth herein, the Company will pay Employee the following amounts which, together, shall be considered the “Separation Amount”:

a. Within five (5) business days after the Date of Termination, the Company shall pay Employee any earned but unpaid annual base salary and any accrued but unused vacation pay; and



b. Within a reasonable time following submission of applicable documentation (which documentation shall be provided in accordance with the Travel, Entertainment and Business Expense Reimbursement Policy), the Company shall pay Employee any expense reimbursement payments owed to Employee for expenses incurred prior to the Date of Termination; and

c. As soon as practicable, but no later than the sixty-fifth (65<sup>th</sup>) day after the Date of Termination, the Company will pay Employee:

i. a gross lump sum amount of \$1,200,000, less legal deductions, which is equal to 200% of Employee's annual base salary in effect immediately prior to the Date of Termination;

ii. a gross lump sum amount of \$1,440,000, less legal deductions, which is equal to 200% of Employee's target bonus for 2024 and

iii. a gross lump sum amount of \$13,963.68, less legal deductions, which is equal to the sum of eighteen monthly medical and dental COBRA premiums based on the level of coverage in effect (e.g., employee only or family coverage) on the Date of Termination.

d. Contingent upon the Company achieving the financial targets set by the Compensation Committee of the Company's Board of Directors for fiscal year 2024 under the Company's Annual Incentive Program, Employee is eligible to receive a one-time lump sum payment, with appropriate deductions, if and when annual incentive payments are made by the Company, which, if paid, will be paid on or before March 15, 2025.

e. Subject to paragraph 26(b) of the Employment Agreement, all stock options, restricted stock units, performance stock units and other equity-based incentive awards granted by the Company that were outstanding but not vested as of the Date of Termination shall become vested and/or payable in accordance with the terms of, and dates specified in, the applicable grant agreements (including the achievement of any stated performance metrics for a given period) (the "Grant Agreements"), subject to and contingent upon Employee's continued compliance with the non-competition and non-solicitation covenants in the respective grant agreements. Employee's separation from the Company shall be deemed a Qualified Involuntary Termination under the terms of the Stock Option Agreement. For the avoidance of doubt, any fully vested stock option awards may be exercised until the earlier of three (3) years from the Date of Termination or seven (7) years from the grant date (i.e., the natural expiration date of the award), after which date they shall expire and may no longer be exercised. Unvested stock option awards that vest following the Date of Termination may be exercised for three (3) years from the date of vesting.

f. Subject to the payment of the Separation Amount, Employee affirms that Employee has been paid and/or has received all compensation, wages, bonuses, leaves, commissions and/or benefits to which Employee is entitled by virtue of her Employment Agreement.





2. **Obligations of Employee.** In consideration of the agreement of the Company to the terms herein and for other good and valuable consideration as set forth below, Employee agrees as follows:

a. Employee hereby irrevocably and unconditionally releases the Company and its affiliates, subsidiaries and joint ventures, and any of its or their respective shareholders, directors, members, officers, employees, partners, representatives, agents, predecessors, successors, assigns and/or attorneys, each in their respective official capacities as such (hereinafter collectively referred to as the "Company Released Parties"), from and waives any and all claims, demands, damages, lawsuits, obligations, promises, administrative actions, charges, and causes of action, both known and unknown, in law or in equity, of any kind whatsoever, that Employee has or may have against the Company Released Parties; and particularly, without limiting the generality of the foregoing, Employee waives and releases the Company Released Parties from all matters relating to or arising out of the Employment Agreement, her employment with Company, her compensation and benefits by Company (including any bonuses, incentives, equity issued by the Company, each except as specified under Section 1 herein), and/or her separation from employment with the Company, and including, without limitation, any causes of action or claims for wrongful or retaliatory discharge, unlawful employment discrimination or harassment arising under the Age Discrimination in Employment Act of 1967, as amended; the Americans with Disabilities Act of 1990, as amended, 42 U.S.C. §§ 12101, et seq.; Sections 503 and 504 of the Rehabilitation Act; the Civil Rights Act of 1866, as amended, (42 U.S.C. §§ 1981, 1981A and 1988); the Immigration Reform and Control Act, as amended; the Occupational Safety and Health Act, as amended; the Family and Medical Leave Act, as amended, 29 U.S.C. §§ 2601, et seq., and any state or local family and medical leave laws which require employers to provide leaves of absence under certain circumstances; Title VII of the Civil Rights Act of 1964, as amended, 42 U.S.C. §§ 2000e, et seq.; the Sarbanes Oxley Act of 2002, as amended; the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, as amended; the Equal Pay Act, as amended; the Worker Adjustment and Retraining Notification Act, as amended, and any state or local law that requires advance notice be given of certain work force reductions; the Uniformed Services Employment and Reemployment Rights Act, as amended; the Employee Retirement Income Security Act, as amended 29 U.S.C. §§ 1001, et seq.; the Fair Credit Reporting Act, as amended; the Genetic Information Nondiscrimination Act, as amended; any and all civil rights acts of any state including any state or local employment discrimination law and any state or local law that regulates employment or restricts an employer's right to terminate employees; any state or local wage law, statute or ordinance; any claim of discrimination, harassment, failure to accommodate or retaliation; any existing employment agreement or potential entitlement under any Company program or plan including any claim to any bonus or commission; any claim for severance pay or for reimbursement of expenses; any duty or other employment-related obligation arising under the law of contract, tort or from any other type of statute, law or public policy including, but not limited to, section 440.205 of the Florida Statutes. **This is intended to be as complete a waiver as possible of all claims against any of the Company Released Parties, except as set forth herein. This waiver is effective only as to those claims that may properly be waived in this manner.**



b. Employee specifically waives any claim Employee might have under the Age Discrimination in Employment Act.

c. Employee represents that Employee has not and does not intend to participate in or file against any of the Company Released Parties any action, cause of action, lawsuit or proceeding regarding, or in any way related to, any of the claims released in Section 2 of this Agreement, and that Employee understands that the Company Released Parties have reasonably relied on the representations in this Section 2 in agreeing to perform those obligations set forth in Section 1 of this Agreement, and further agrees that this Agreement may be pleaded as a bar to any such action, cause of action, lawsuit or proceeding. Employee also promises and agrees that if any court assumes jurisdiction over any such action against the Company Released Parties involving or on behalf of Employee, Employee shall promptly withdraw from and request that such court dismiss any such action. Employee further represents that Employee will not voluntarily lend support to or participate in any action, cause of action, claim, investigation, lawsuit or proceeding adverse to or brought against the Company Released Parties by any third party and will not communicate in any way with the media with respect to any such claim or action (other than to respond that Employee has "no comment"). Notwithstanding the above representations, the parties acknowledge that Employee has a legal obligation to respond to any lawfully issued subpoena by a court or administrative agency, and as long as the subpoena was not in any way solicited by Employee as a way to circumvent Employee's obligations hereunder, Employee offering of truthful testimony under oath in response to such a lawfully issued subpoena will not be considered a violation of this provision.

d. Employee further represents and affirms that Employee is not presently aware of any corporate fraud having been committed by any employee of the Company during Employee's employment with it, nor is Employee aware of and has no knowledge or facts supporting any allegation or claim that the Company has engaged in any type of unethical or illegal activity. Employee shall refrain from expressing (or causing others to express) to any employee of Company or any third party (including, without limitation, the media), any derogatory or negative statements or opinions concerning the Company and/or its operations, services, officers, or employees. Nothing herein shall prohibit Employee from testifying truthfully under oath in any legal proceeding.

e. Employee shall immediately return to the Company all information and property in Employee's possession or control belonging to the Company Released Parties, including but not limited to computers, cell phones, pda's, computer equipment, electronic mail and other electronic information, credit cards and supplies, company reports and records, vendor information, customer information, investor information, employee information, contracts, bids, drafts of contracts, documents of any kind regarding or relating to real properties held by the Company, policies, forms, files regarding company matters, telephone listings of customers, personnel or vendors, internal memoranda concerning any of the above, and all cardkey passes, door and file keys, computer access codes, software, and other physical or personal property which Employee received, prepared or helped prepare in connection with her employment with the Company, whether in documentary, electronic or other tangible form; and Employee shall not make or retain any copies, duplicates, reproductions, or excerpts thereof.



f. Employee affirms that Employee has not divulged any proprietary or confidential information of the Company and will continue to maintain the confidentiality of such information consistent with the Company's policies and Employee's agreement(s) with the Company and/or common law. Employee further acknowledges and agrees that in the course of Employee's employment with the Company, Employee has acquired: (i) confidential information including without limitation information received by the Company from third parties, under confidential conditions; (ii) other technical, product, business, financial or development information from the Company, the use or disclosure of which reasonably might be construed to be contrary to the interest of the Company; or (iii) any other proprietary information or data, including but not limited to customer lists, which Employee may have acquired during Employee's employment (hereafter collectively referred to as "Company Information"). Employee understands and agrees that such Company Information was disclosed to Employee in confidence and for use only by the Company. Employee understands and agrees that Employee: (i) will keep such Company Information confidential at all times, (ii) will not disclose or communicate Company Information to any third party, and (iii) will not make use of Company Information on Employee's own behalf, or on behalf of any third party. In view of the nature of Employee's employment and the nature of Company Information Employee received during the course of Employee's employment, Employee agrees that any unauthorized disclosure to third parties of Company Information or other violation, or threatened violation, of this Agreement would cause irreparable damage to the confidential or trade secret status of Company Information and to the Company, and that, therefore, the Company, and each person constituting the Company hereunder, shall be entitled to an injunction prohibiting Employee from any such disclosure, attempted disclosure, violation or threatened violation.

Under the federal Defend Trade Secrets Act of 2016, Employee shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (a) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

Employee affirms that all of the Company's decisions regarding Employee's pay and benefits through the date of Employee's execution of this Agreement were not discriminatory based on age, mental or physical disability, race, color, sex, gender, gender identity, gender expression, sexual orientation, marital status, religion, national origin, ancestry, medical condition, pregnancy, denial of medical and family care leave, pregnancy disability leave, or any other classification protected by law.

g. Employee agrees to comply in all respects with the confidentiality, non-competition, non-solicitation, no-hire, and non-disparagement covenants ("Restrictive Covenants") set forth in Employee's equity award agreements with the Company, and the Employment Agreement, which are incorporated by reference herein. Additionally, Employee agrees that any post-employment vesting and/or distribution of equity is conditioned upon Employee's continued compliance with the Restrictive Covenants in Employee's applicable grant agreements until all equity thereunder is vested, and that any



unvested equity will be revoked or forfeited upon any breach of those Restrictive Covenants.

h. All discoveries, inventions, ideas, technology, formulas, designs, software, programs, algorithms, products, systems, applications, processes, procedures, trade secrets, methods, improvements and the like conceived, developed or otherwise made or created or produced by Employee alone or with others, and in any way relating to the actual or proposed business, products or services of the Company of which Employee has been made aware, whether or not subject to patent, copyright or other protection and whether or not reduced to tangible form, at any time during Employee's employment with the Company ("Works"), shall be the sole and exclusive property of the Company. Employee agrees to, and hereby does, assign to the Company, without any further consideration, all of Employee's right, title, and interest throughout the world in and to all Works. Employee agrees to perform promptly, all acts deemed reasonably necessary or desirable by the Company to permit and assist it, at its expense, in obtaining and enforcing the full benefits, enjoyment, rights and title throughout the world in all Works assigned to the Company pursuant to this Agreement, or any similar agreement including, but not limited to, disclosing information, executing documents, and assisting or cooperating in legal proceedings.

i. Nothing in this Agreement prohibits or prevents Employee from filing a charge with or participating, testifying, or assisting in any investigation, hearing, or other proceeding before the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board or a similar agency enforcing federal, state, or local anti-discrimination, anti-harassment, or anti-retaliation laws. However, to the maximum extent permitted by law, Employee agrees that if such an administrative claim is made to such an agency, Employee shall not be entitled to recover any individual monetary relief or other individual remedies. In addition, nothing in this Agreement, including but not limited to the release of claims nor the confidentiality and non-disparagement clauses, prohibits Employee from: (1) reporting possible violations of federal law or regulations, including any possible securities laws violations, to any governmental agency or entity, including but not limited to the U.S. Department of Justice, the U.S. Securities and Exchange Commission, the U.S. Congress, or any agency Inspector General; (2) making any other disclosures that are protected under the whistleblower provisions of federal law or regulations; or (3) otherwise fully participating in any federal whistleblower programs, including but not limited to any such programs managed by the U.S. Securities and Exchange Commission and/or the Occupational Safety and Health Administration. Moreover, nothing in this Agreement prohibits or prevents Employee from receiving individual monetary awards or other individual relief by virtue of participating in such federal whistleblower programs.

j. At the Company's request, Employee will, to the fullest extent permitted by law, assist, consult with, and cooperate with the Company and its counsel, consultants, and advisors in connection with any pending or potential lawsuit, arbitration, litigation, investigation, or any other governmental, regulatory, administrative, or legal proceeding or inquiry that involves the Company (unless brought by Employee or on Employee's behalf), either now existing or which may hereafter be instituted, including but not limited to, and





upon Company's reasonable request, appearing as a witness without the necessity of a formal subpoena, meeting with the Company's counsel in connection with such an appearance, and otherwise providing such assistance as the Company may reasonably request. Employee shall be promptly reimbursed by the Company for any out-of-pocket expenses reasonably incurred in providing such requested assistance.

k. Employee understands that Employee may learn new facts relating to Employee's employment or learn that all or some of the facts Employee currently believes to be true are untrue. Notwithstanding the foregoing, Employee expressly acknowledges that this Agreement is intended to include in its effect, without limitation, a release of all claims which Employee does not know or suspect to exist in Employee's favor at the time of execution of this Agreement, and this Agreement contemplates the extinguishment of any such claims.

3. **Recovery of Benefits.** If Employee engages in conduct which violates or breaches any provision of Section 2 herein, the Company shall be entitled to withhold or recover its costs and expenses (including attorney's fees) and any losses or damages resulting therefrom from monies paid to Employee under Sections 1(a) and (b) of this Agreement.

4. **Non-Admission.** Neither this Agreement, nor anything contained herein, is to be construed as an admission by either Employee or the Company Released Parties of any liability, wrongdoing, or unlawful conduct whatsoever.

5. **Severability.** In the event that any provision(s), sub-provision(s), or clause(s) of this Agreement is invalidated by a court of competent jurisdiction, then all of the remaining provisions of this Agreement shall continue unabated and in full force and effect.

6. **Entire Agreement.** This Agreement, together with the Employment Agreement and the Grant Agreements, contain the entire understanding and agreement between the parties regarding the subject matter herein and shall not be modified or superseded except upon express written consent of the parties to such agreements. The recitals herein are true and correct and are a part of this Agreement. The parties represent and acknowledge that in executing this Agreement, each party does not rely and has not relied upon any representation or statement made by another party or their agents, representatives or attorneys which is not set forth in this Agreement.

7. **Supersedes Past Agreements.** This Agreement supersedes and renders null and void any previous agreements or contracts regarding Employee's employment with the Company, whether written or oral, between Employee and any of the Company Released Parties, except for the Employment Agreement and the Grant Agreements.

8. **Attorneys' Fees.** An award of reasonably incurred costs and attorney's fees shall be entered (a) in favor of the prevailing party and against the non-prevailing party in any action brought to enforce the terms of this Agreement in a court of competent jurisdiction, or (b) in favor of any party required to defend a lawsuit or any other type of action which has been waived or released herein by the party bringing the lawsuit or action. An award of attorney's fees and costs under this provision shall include those costs and attorney's fees incurred in litigating entitlement



to attorney's fees and costs, as well as in determining and quantifying the amount of recoverable attorney's fees and costs.

9. **Agreement Not to be Used as Evidence.** This Agreement shall not be admissible as evidence in any proceeding, except where one of the parties to this Agreement seeks to enforce this Agreement or alleges this Agreement has been breached, or where one of the parties is required to produce this Agreement or evidence of a particular provision of the Agreement by a court or administrative agency of competent jurisdiction.

10. **Section 409A** It is intended that all payments and benefits provided under this Agreement shall be exempt from the application of the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") or, to the extent not exempt from Section 409A of the Code, shall comply with the requirements of Section 409A of the Code. This Agreement shall be construed, administered, and governed in a manner that affects such intent. Specifically, all payments and benefits provided under this Agreement are intended to be separate payments that qualify for the "short-term deferral" exception to Section 409A of the Code to the maximum extent possible, and to the extent they do not so qualify, are intended to qualify for the separation pay exceptions to Section 409A of the Code, to the maximum extent possible. To the extent that none of these exceptions (or any other available exception) applies, then notwithstanding anything contained herein to the contrary, and to the extent required to comply with Section 409A of the Code, if Employee is a "specified employee" (within the meaning of Section 409A of the Code), as determined under the Company's policy for identifying specified employees on the date of her "separation from service" (within the meaning of Section 409A of the Code), then all amounts due under this Agreement that constitute a "deferral of compensation" (within the meaning of Section 409A of the Code) that are provided as a result of her separation from service, and that would otherwise be paid or provided during the first six (6) months following the date of her separation from service, shall be accumulated through and paid or provided on the first business day that is more than six (6) months after the date of the date of her separation from service (or, if Employee dies during such six (6)-month period, within ninety (90) days after Employee's death). With regard to any provision in this Agreement that provides for reimbursement of costs and expenses or in-kind benefits, except as permitted by Section 409A of the Code: (i) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit; (ii) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any calendar year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other calendar year; and (iii) such payments shall be made on or before the last day of the calendar year following the calendar year in which the expense occurred, or such earlier date as required hereunder. The tax treatment of the payments and benefits provided under this Agreement are not warranted or guaranteed by the Company. The Company, its respective directors, officers, employees, or advisers shall not be held liable for any taxes, interest, penalties, or other monetary amounts owed by Employee under this Agreement.

11. **Applicable Law.** This Agreement shall be interpreted, construed, and governed by the laws of the State of Florida, regardless of its place of execution or performance, without regard to internal principles relating to conflict of laws. The parties agree that any cause of action arising between the parties regarding this Agreement shall be brought only in a state or



federal court of competent jurisdiction in Jacksonville, Florida and Employee waives any objection to venue and personal jurisdiction in such courts.

12. **Execution.** This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. The exchange of copies of this Agreement and of signature pages by facsimile transmission or by electronic mail in PDF format shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile and by electronic mail in PDF format shall be deemed to be their original signatures for all purposes.

**EMPLOYEE IS ADVISED TO CONSULT WITH AN ATTORNEY PRIOR TO SIGNING THIS AGREEMENT. EMPLOYEE ALSO IS ADVISED AND UNDERSTANDS THAT EMPLOYEE HAS UP TO SIXTY CALENDAR DAYS TO CONSIDER THIS AGREEMENT AND RETURN IT SIGNED.**

**EMPLOYEE AGREES THAT CHANGES IN THIS AGREEMENT, WHETHER MATERIAL OR IMMATERIAL, DO NOT RESTART THE RUNNING OF THE CONSIDERATION PERIOD.**

**EMPLOYEE MAY REVOKE THIS AGREEMENT FOR A PERIOD OF SEVEN CALENDAR DAYS FOLLOWING THE DAY EMPLOYEE SIGNS THIS AGREEMENT BY PROVIDING A WRITTEN REVOCATION TO:**

**Caroline Tsai  
FIS  
347 Riverside Avenue  
Jacksonville, Florida 32202  
Email: caroline.tsai@fisglobal.com**

**THE REVOCATION MUST BE DELIVERED BY HAND, EMAIL, CERTIFIED MAIL, RETURN RECEIPT REQUESTED, OR OVERNIGHT COURIER TO THE ABOVE INDIVIDUAL AT THE ABOVE ADDRESS.**

**[INTENTIONALLY LEFT BLANK]**

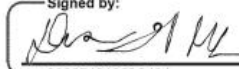
**EMPLOYEE ACKNOWLEDGES THAT EMPLOYEE HAS CAREFULLY READ THIS**



**SEPARATION AGREEMENT, WAIVER AND RELEASE WHICH INCLUDES A  
RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS.**

Executed at Jacksonville, Florida this 1 day of January, 2025.

Signed by:




9992F481069C484  
L. Denise Williams

January 1, 2025 | 01:21 EST

Fidelity National Information Services, Inc.

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By: 

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Caroline Tsai  
Chief Legal Officer

Date: January 2, 2025 | 16:15 EST







Fidelity National Information Services, Inc.

Notice of Restricted Stock Unit Grant

You (the “Grantee”) have been granted the following award of restricted stock units (the “Restricted Stock Units”) denominated in shares of common stock of Fidelity National Information Services, Inc. (the “Company”), par value \$0.01 per share (“Shares”), pursuant to the Fidelity National Information Services, Inc. 2022 Omnibus Incentive Plan (the “Plan”):

Grantee:	«Name»
Number of Restricted Stock Units Granted:	«Shares»
Grant Date:	«Date»
Vesting Schedule:	See Exhibit A

See the Restricted Stock Unit Award Agreement for the specific provisions related to this Notice of Restricted Stock Unit Grant and other important information concerning this award. To the extent any provision in this Notice of Restricted Stock Unit Grant and the related Restricted Stock Unit Award Agreement is inconsistent with a provision of the Plan Prospectus, the provisions of the Notice of Restricted Stock Unit Grant and the related Restricted Stock Unit Award Agreement shall govern.

**Fidelity National Information Services, Inc.**

**2022 Omnibus Incentive Plan  
Restricted Stock Unit Award Agreement**

**SECTION 1. GRANT OF RESTRICTED STOCK UNITS**

**(a) Restricted Stock Unit.** On the terms and conditions set forth in the Notice of Restricted Stock Unit Grant (the “Grant”) and this Restricted Stock Unit Award Agreement (this “Agreement”), the Company grants to the Grantee on the Grant Date specified in the Grant the Restricted Stock Units set forth in the Grant and the Grantee, by acceptance hereof, agrees to the terms and conditions of this Agreement.

**(b) Plan and Defined Terms.** The Restricted Stock Units are granted pursuant to the Fidelity National Information Services, Inc. 2022 Omnibus Incentive Plan (the “Plan”). All terms, provisions, and conditions applicable to the Restricted Stock Units set forth in the Plan and not set forth herein are hereby incorporated by reference herein. To the extent any provision hereof or the Grant is inconsistent with a provision of the Plan, the provisions of the Plan shall govern. All capitalized terms that are used in the Grant or this Agreement and not otherwise defined therein or herein shall have the meanings ascribed to them in the Plan.

**Section 2. FORFEITURE; TRANSFER RESTRICTIONS; AND CHANGE IN CONTROL**

**(a) Forfeiture.** The Restricted Stock Units shall be subject to forfeiture until the Restricted Stock Units vest in accordance with Exhibit A, except (i) in the case of death, Disability (as defined below), Qualified Full Retirement (as defined below), Qualified Early Retirement (as defined below), Qualified Involuntary Termination (as defined below), or Termination Without Cause (as defined below) of the Grantee or (ii) to the extent otherwise provided by this Agreement or the provisions of an employment agreement between the Company or its Subsidiary and the Grantee which is in effect as of the Grant Date. All unvested Restricted Stock Units shall be forfeited for no consideration upon the termination of the Grantee’s employment with the Company or its Subsidiary for any reason, provided that:

(i) In the event of the Grantee’s death or Disability, all unvested Restricted Stock Units shall vest as of the date of the Grantee’s death or Disability and become free of any forfeiture and transfer restrictions described in this Agreement and payment shall be made in respect of such Restricted Stock Units in accordance with Section 3 of this Agreement.

(ii) If the Grantee’s employment with the Company or its Subsidiary terminates due to a Qualified Full Retirement prior to the vesting of the Restricted Stock Units and if the unvested Restricted Stock Units have been outstanding for a period of at least nine (9) months as of the date of the Grantee’s eligible retirement date specified in the Notice of Retirement (as defined below), then all such unvested Restricted Stock Units shall continue to vest in accordance with the terms of this Agreement on the applicable Vesting Date specified in Exhibit A. Any unvested Restricted Stock Units that have been outstanding for a period of less than nine (9) months as of the Grantee’s eligible retirement date specified in the Notice of Retirement shall be immediately forfeited for no consideration upon the termination of the Grantee’s employment with the Company or its Subsidiary. If the Grantee gives Notice of Retirement meeting all of the requirements under the Qualified Retirement Equity Program (as defined below) and

the Company specifies an approved retirement date that is prior to the date on which the Restricted Stock Units have been outstanding for at least nine (9) months, such affected Restricted Stock Units shall continue to be treated as an Eligible Equity Award (as defined in the Qualified Retirement Equity Program). Restricted Stock Units that become vested pursuant to this Section 2(a)(ii) shall be paid upon the Vesting Date specified in Exhibit A in accordance with Section 3 hereof. The continued vesting due to a Qualified Full Retirement described herein is contingent upon the Grantee's compliance with the provisions of Section 6 of this Agreement (including, upon request by the Company, the Grantee's execution of a compliance certificate confirming the Grantee's compliance with Section 6 of this Agreement) and the execution (and non-revocation, if such option is provided) of a release of all claims against the Company and its affiliates and other related entities and persons and containing certain other provisions in the form reasonably required by the Company. To be eligible for a Qualified Full Retirement, the Grantee must provide Notice of Retirement in accordance with the terms of the Qualified Retirement Equity Program.

(iii) If the Grantee's employment with the Company or its Subsidiary terminates due to a Qualified Early Retirement (such date of termination, the "Early Retirement Date") prior to the vesting of the Restricted Stock Units, then (A) where such Early Retirement Date occurs after the Grant Date but on or prior to the first annual anniversary of the Grant Date, the Portion of Restricted Stock Units Granted (as set forth in Exhibit A) scheduled to vest on the first annual anniversary of the Grant Date in accordance with Exhibit A shall vest on the first annual anniversary of the Grant Date as to a *pro rata* Portion of Restricted Stock Units Granted, which shall be the amount of Portion of Restricted Stock Units Granted prorated based on the ratio of the number of days that lapsed after the Grant Date through such Early Retirement Date, divided by the total number of days between the Grant Date and the first annual anniversary of the Grant Date; (B) where such Early Retirement Date occurs after the first annual anniversary of the Grant Date but on or prior to the second annual anniversary of the Grant Date, the Portion of Restricted Stock Units Granted scheduled to vest on the second annual anniversary of the Grant Date in accordance with Exhibit A shall vest on the second annual anniversary of the Grant Date as to a *pro rata* Portion of Restricted Stock Units Granted, which shall be the amount of Portion of Restricted Stock Units Granted prorated based on the ratio of the number of days that lapsed after the first annual anniversary of the Grant Date through such Early Retirement Date, divided by the total number of days between the first annual anniversary of the Grant Date and the second annual anniversary of the Grant Date; or (C) where such Early Retirement Date occurs after the second annual anniversary of the Grant Date but on or prior to the third annual anniversary of the Grant Date, the Portion of Restricted Stock Units Granted scheduled to vest on the third annual anniversary of the Grant Date in accordance with Exhibit A shall vest on the third annual anniversary of the Grant Date as to a *pro rata* Portion of Restricted Stock Units Granted, which shall be the amount of Portion of Restricted Stock Units Granted prorated based on the ratio of the number of days that lapsed after the second annual anniversary of the Grant Date through such Early Retirement Date, divided by the total number of days between the second annual anniversary of the Grant Date and the third annual anniversary of the Grant Date; provided that in each case of the foregoing clauses (A), (B) and (C), all other unvested Restricted Stock Units as of the Early Retirement Date (including any Portion of Restricted Stock Units Granted in excess of the *pro rata* amount described above) shall be immediately forfeited for no consideration upon the termination of the Grantee's employment with the Company or its Subsidiary. All Restricted Stock Units that become vested pursuant to this Section 2(a)(iii) shall be paid on the Payment Date in accordance with Section 3 hereof. The vesting of any Restricted Stock Units pursuant to a Qualified Early Retirement described herein is contingent upon the Grantee's compliance with the provisions of Section 6 of this Agreement (including, upon request by the Company, the Grantee's execution of a compliance certificate confirming the

Grantee's compliance with Section 6 of this Agreement) and the execution (and non-revocation, if such option is provided) of a release of all claims against the Company and its affiliates and other related entities and persons and containing certain other provisions in the form reasonably required by the Company. To be eligible for a Qualified Early Retirement, the Grantee must provide Notice of Retirement in accordance with the terms of the Qualified Retirement Equity Program.

(iv) If the Grantee's employment with the Company or its Subsidiary terminates due to a Qualified Involuntary Termination prior to the vesting of the Restricted Stock Units, then all such unvested Restricted Stock Units as of the date of the Qualified Involuntary Termination shall continue to vest in accordance with the terms of this Agreement for the twelve (12) month period immediately following the date of the Qualified Involuntary Termination, after which any unvested Restricted Stock Units that have not vested as of the end of such twelve (12) month period shall be forfeited for no consideration. Restricted Stock Units that become vested pursuant to this Section 2(a)(iv) on the applicable Vesting Date specified in Exhibit A occurring during such twelve (12) month period shall be paid in accordance with Section 3 hereof. The continued vesting due to a Qualified Involuntary Termination described herein is contingent upon the Grantee's compliance with the provisions of Section 6 of this Agreement and the execution (and non-revocation, if such option is provided) of a release of all claims against the Company and its affiliates and other related entities and persons and containing certain other provisions in the form reasonably required by the Company.

(v) If the Grantee's employment with the Company or its Subsidiary terminates due to a Termination Without Cause (other than if the Grantee is discharged by the Company for reasons related to the Grantee's work performance, as determined by the Company in its sole discretion, including, without limitation, termination for poor job performance, misconduct or violation of Company policies or rules, in which case all unvested Restricted Stock Units shall be forfeited for no consideration) and such termination is not a Qualified Involuntary Termination (such date of termination, the "Termination Date"), then (A) where such Termination Date occurs after the Grant Date but on or prior to the first annual anniversary of the Grant Date, the Portion of Restricted Stock Units Granted scheduled to vest on the first annual anniversary of the Grant Date in accordance with Exhibit A shall vest on the first annual anniversary of the Grant Date as to a *pro rata* Portion of Restricted Stock Units Granted, which shall be the amount of Portion of Restricted Stock Units Granted prorated based on the ratio of the number of days that lapsed after the Grant Date through such Termination Date, divided by the total number of days between the Grant Date and the first annual anniversary of the Grant Date; (B) where such Termination Date occurs after the first annual anniversary of the Grant Date but on or prior to the second annual anniversary of the Grant Date, the Portion of Restricted Stock Units Granted scheduled to vest on the second annual anniversary of the Grant Date in accordance with Exhibit A shall vest on the second annual anniversary of the Grant Date as to a *pro rata* Portion of Restricted Stock Units Granted, which shall be the amount of Portion of Restricted Stock Units Granted prorated based on the ratio of the number of days that lapsed after the first annual anniversary of the Grant Date through such Termination Date, divided by the total number of days between the first annual anniversary of the Grant Date and the second annual anniversary of the Grant Date; or (C) where such Termination Date occurs after the second annual anniversary of the Grant Date but on or prior to the third annual anniversary of the Grant Date, the Portion of Restricted Stock Units Granted scheduled to vest on the third annual anniversary of the Grant Date in accordance with Exhibit A shall vest on the third annual anniversary of the Grant Date as to a *pro rata* Portion of Restricted Stock Units Granted, which shall be the amount of Portion of Restricted Stock Units Granted prorated based on the ratio of the number of days that lapsed after the second annual anniversary of the Grant Date through such Termination Date, divided by the total number of days between the second

annual anniversary of the Grant Date and the third annual anniversary of the Grant Date; provided that in each case of the foregoing clauses (A), (B) and (C), all other unvested Restricted Stock Units as of the Termination Date (including any Portion of Restricted Stock Units Granted in excess of the pro rata amount described above) shall be immediately forfeited for no consideration upon the termination of the Grantee's employment with the Company or its Subsidiary. All Restricted Stock Units that become vested pursuant to this Section 2(a)(v) shall be paid on the Payment Date in accordance with Section 3 hereof. The vesting under this Section 2(a)(v) is contingent upon the Grantee's compliance with the provisions of Section 6 of this Agreement and the execution (and non-revocation, if such option is provided) of a release of all claims against the Company and its affiliates and other related entities and persons and containing certain other provisions in the form reasonably required by the Company.

(vi) For purposes hereof:

(1) "Cause" shall have the meaning ascribed to such term in the Grantee's employment agreement with the Company or its Subsidiary or any severance policy of the Company or its Subsidiary and which is applicable to the Grantee, in each case, as in effect as of the Grant Date. If the Grantee's employment agreement or any applicable severance policy does not define the term "Cause," or if the Grantee has not entered into an employment agreement with the Company or its Subsidiary, "Cause" shall mean (A) persistent failure to perform duties consistent with a commercially reasonable standard of care, (B) willful neglect of duties, (C) commission or conviction of, or pleading guilty or nolo contendere to, criminal or other illegal activities involving dishonesty or moral turpitude, (D) commission of an act of fraud or an omission constituting fraud, (E) material breach of this Agreement, including without limitation, any breach of Section 6 of this Agreement, (F) material breach of the Company's business, employment, and similar policies, accounting practices, codes of conduct or standards of ethics, or (G) failure to materially cooperate with or impeding an investigation authorized by the Board.

(2) "Disabled" or "Disability" shall mean (i) the Grantee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, or (ii) the Grantee is, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering the Grantee.

(3) "Good Reason" shall apply in this Agreement only if the Grantee has an employment agreement with the Company or its Subsidiary or is subject to a severance policy of the Company or its Subsidiary, in each case, as in effect as of the Grant Date, which has an applicable Good Reason provision and, in such case, "Good Reason" shall have the meaning ascribed to that term in such employment agreement or severance policy.

(4) “Qualified Early Retirement”<sup>1</sup> shall mean the Grantee’s voluntary retirement from employment with the Company or its Subsidiary, upon six (6) months’ prior written notice to the Company (the “Notice of Retirement”) that is provided upon or after the Grantee’s attaining a minimum of sixty-five (65) “points” as determined upon the date of Notice of Retirement, comprised of the Grantee’s age upon the date of Notice of Retirement with a minimum age of fifty-five (55) years, plus the Grantee’s Years of Service upon the date of Notice of Retirement with a minimum of five (5) Years of Service.

(5) “Qualified Full Retirement”<sup>1</sup> shall mean the Grantee’s voluntary retirement from employment with the Company or its Subsidiary, upon six (6) months’ Notice of Retirement that is provided upon or after the Grantee’s attaining a minimum of seventy-five (75) “points” as determined upon the date of Notice of Retirement, comprised of the Grantee’s age upon the date of Notice of Retirement with a minimum age of sixty (60) years, plus the Grantee’s Years of Service upon the date of Notice of Retirement with a minimum of fifteen (15) Years of Service.

(6) “Qualified Involuntary Termination” shall mean the Grantee’s Termination Without Cause at a time when the Grantee would have satisfied the age and service requirements for a Qualified Full Retirement on the date of termination.

(7) “Qualified Retirement Equity Program” shall mean the Company’s Amended and Restated Qualified Retirement Equity Program approved by the Compensation Committee of the Board, effective as of January 30, 2024, as may be amended or restated from time to time.

(8) “Termination Without Cause” shall mean the involuntary termination of the Grantee’s employment by the Company or its Subsidiaries without Cause (and other than due to death or Disability).

(9) “Years of Service” shall mean the total consecutive and continuous service with the Company, a Subsidiary or a predecessor entity of the Company or its Subsidiary, as an Employee.

(vii) If any provision of this Section 2 conflicts with any provision of an employment agreement by and between the Grantee and the Company or its affiliate or Subsidiary, which is in effect as of the Grant Date, such conflicting provisions of the Grantee’s employment agreement shall supersede any such conflicting provisions in Section 2 of this Agreement to the extent they are more favorable to the Grantee.

**(b) Transfer Restrictions.** The Restricted Stock Units may not be sold, assigned, pledged, exchanged, hypothecated or otherwise transferred, encumbered or disposed of to the extent such Restricted Stock Units are subject to a Period of Restriction.

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<sup>1</sup> Reflects the definition of a Qualified Early Retirement or Qualified Full Retirement for participants located in the United States. Eligibility definitions for a Qualified Early Retirement or Qualified Full Retirement may vary for participants located outside of the United States to comply with applicable law. Please consult The People Office for the applicable definition of a Qualified Early Retirement or Qualified Full Retirement for participants located outside of the United States and for the current notification process in place at the time you wish to provide Notice of Retirement.

**(c) Lapse of Restrictions.** The Period of Restriction shall lapse as to the Restricted Stock Units in accordance with Exhibit A. For the avoidance of doubt, once Restricted Stock Units vest, the Period of Restriction lapses as to those Restricted Stock Units. Subject to the terms of the Plan and Sections 4(d) and 6(b) hereof, upon lapse of the Period of Restriction, the Grantee shall be entitled to payment in accordance with Section 3 hereof.

**(d) Change in Control.**

(i) Subject to Section 2(d)(ii) below, in the event of a Change in Control (including, for the avoidance of doubt, a Change in Control that occurs within three (3) months following an Involuntary Termination of the Grantee), all unvested Restricted Stock Units shall immediately vest in full but, notwithstanding Section 3 of this Agreement, payment shall not be made in respect of any such vested Restricted Stock Units until such time that the Restricted Stock Units would have otherwise become payable in accordance with the provisions of this Agreement (absent the occurrence of such Change in Control); provided, however, that, in the event of an Involuntary Termination of the Grantee within twenty-four (24) months following the Change in Control, payment shall be made in respect of any such vested Restricted Stock Units (unless required to be made earlier pursuant to Section 3 hereof) as soon as practicable (and in no case more than thirty (30) days) after the date of such Involuntary Termination, subject to any delay in payment required by Section 7(j) of this Agreement; provided, however, in the event that the Change in Control is not a change in the ownership or effective control of the Company or in the ownership of a substantial portion of the assets of the Company under Code Section 409A(a)(2)(A)(v), then payment shall not be made in respect of any such vested Restricted Stock Units until such time that the Restricted Stock Units would have otherwise become payable in accordance with the provisions of this Agreement (absent the occurrence of such Change in Control and the Involuntary Termination of the Grantee) to the extent required to comply with Section 409A of the Code.

(ii) If the outstanding Restricted Stock Units are assumed (or a substantially equivalent award is substituted therefor) or otherwise remain outstanding following the Change in Control other than any Restricted Stock Units in respect of which an Involuntary Termination of the Grantee occurred prior to a Change in Control (a "Continuing Award"), then such Continuing Award shall vest on the same terms as specified herein (absent the occurrence of such Change in Control); provided, that in the event of the Involuntary Termination of the Grantee within twenty-four (24) months following the Change in Control, such Continuing Award shall immediately vest in full upon the date of such Involuntary Termination and payment shall be made as soon as practicable (and in no case more than thirty (30) days) upon the date of such Involuntary Termination, subject to any delay in payment required by Section 7(j) of this Agreement; provided, however, in the event that the Change in Control is not a change in the ownership or effective control of the Company or in the ownership of a substantial portion of the assets of the Company under Code Section 409A(a)(2)(A)(v), then payment shall not be made in respect of any such vested Restricted Stock Units until such time that the Restricted Stock Units would have otherwise become payable in accordance with the provisions of this Agreement (absent the occurrence of such Involuntary Termination of the Grantee) to the extent required to comply with Section 409A of the Code.



### **SECTION 3. PAYMENT IN RESPECT OF RESTRICTED STOCK UNITS**

Except as specifically provided herein, as soon as practicable (and in no case more than thirty (30) days) after a Restricted Stock Unit becomes vested (the “Payment Date”), the Company shall make payment to the Grantee in respect of the vested Restricted Stock Units by delivering to the Grantee a number of Shares equal to the number of Restricted Stock Units that vested less any required tax withholding pursuant to Section 7(b) of this Agreement.

### **SECTION 4. TRADING STOCK AND SHAREHOLDER RIGHTS; TRANSFER RESTRICTIONS; HOLDING REQUIREMENT FOLLOWING PERIOD OF RESTRICTION**

(a) The Grantee is subject to insider trading liability if the Grantee is aware of material, nonpublic information when making a purchase or sale of Company stock. In addition, if the Grantee is an Officer (as defined in Rule 16a-1(f) of the Exchange Act or appointed by the Board), or someone designated as an “insider” by the Company, the Grantee is subject to blackout restrictions that prevent the sale of Company stock during certain time periods referred to as “blackout periods.”

(b) The Grantee shall not have any rights as a shareholder of the Company in connection with these Restricted Stock Units and the Grantee’s interest in the Restricted Stock Units shall make the Grantee only a general, unsecured creditor of the Company, unless and until the Shares are distributed to the Grantee. Following delivery of Shares, the Grantee shall have all rights as a shareholder with respect to such Shares.

(c) The Grantee may also be subject to the Company’s hedging and pledging policy. For designated executive officers, the policy prohibits (i) directly or indirectly engaging in hedging or monetization transactions with the Restricted Stock Units and Shares; (ii) engaging in short sale transactions with the Restricted Stock Units and Shares; and (iii) pledging the Restricted Stock Units and Shares as collateral for a loan, including through the use of traditional margin accounts with a broker. For the Grantee who is not such designated executive officer, the policy prohibits (i) directly or indirectly engaging in hedging or monetization transactions with the Restricted Stock Units and Shares and (ii) engaging in short sale transactions with the Restricted Stock Units and Shares.

(d) If and when the Grantee is an Officer (as defined in Rule 16a-1(f) of the Exchange Act or appointed by the Board), the Grantee may not sell, assign, pledge, exchange, hypothecate or otherwise transfer, encumber or dispose of fifty percent (50%) of any Shares paid to the Grantee pursuant to Section 3 (net of any shares required to be sold, withheld or otherwise to satisfy tax withholding pursuant to Section 7(b)), until such time as the officer’s total equity holdings satisfy the equity ownership guidelines adopted by the Compensation Committee of the Board; provided, however, that this Section 4(d) shall not prohibit the Grantee from exchanging or otherwise disposing of Shares in connection with a Change in Control or other transaction in which Shares held by other Company shareholders are required to be exchanged or otherwise disposed.

### **SECTION 5. DIVIDEND EQUIVALENTS**

(a) Any dividend equivalents earned with respect to Restricted Stock Units that remain subject to a Period of Restriction shall not be paid to the Grantee but shall be held by the Company.

- (b) Such held dividend equivalents shall be subject to the same Period of Restriction as the Restricted Stock Units to which they relate.
- (c) Any dividend equivalents held pursuant to this Section 5 which are attributable to Restricted Stock Units that vest pursuant to this Agreement shall be paid to the Grantee at the same time payment is made hereunder with respect to such Restricted Stock Units.
- (d) Dividend equivalents attributable to Restricted Stock Units forfeited pursuant to Section 2 of this Agreement shall be forfeited to the Company for no consideration on the date such Restricted Stock Units are forfeited.

#### **SECTION 6. GRANTEE OBLIGATIONS; RESTRICTIVE COVENANTS**

The Grantee has occupied a position of trust and confidence and has had and will have access to, has developed and will develop, and has and will become informed of Confidential Information (defined below). The Grantee therefore agrees to the obligations contained in this Section 6, which are reasonably designed and necessary and specifically intended to protect the legitimate business interests of the Company, its affiliates and Subsidiaries, their goodwill, and the Confidential Information, without reasonably restricting the Grantee's post-employment opportunities.

(a) **Confidential Information.** Except as required by law or as authorized by the Company in furtherance of the Grantee's employment, and subject to Section 6(g) below, the Grantee will not at any time during or after the Grantee's employment directly or indirectly, use, disclose, or take any action which may result in the use or disclosure of, any Confidential Information. "Confidential Information" shall mean all confidential competitive pricing, purchasing, sales, customer, marketing, proprietary, trade secret (as defined under applicable law) and other information or materials relating or belong to the Company, its affiliates and Subsidiaries (whether or not reduced to writing) or provided by a Customer (defined below), Prospective Customer (defined below) or other third party on a confidential basis, including without limitation all non-public information furnished or disclosed to or otherwise obtained by the Grantee in the course of the Grantee's employment, and further includes without limitation the following non-public information: financial positions, financing arrangements, methods, processes, Customers, Prospective Customers, accounts, analyses, systems, charts, programs, procedures, patented or unpatented inventions, discovery and improvements, and strategies. "Confidential Information" does not include information that lawfully is or becomes generally and publicly known outside of the Company, its affiliates and Subsidiaries, or that has been independently developed and disclosed by others with proper authority to do so, in each case other than the Grantee's breach of this Agreement or breach by another person or entity of some other obligation to the Company, its affiliates or Subsidiaries. The Grantee agrees that all Confidential Information is the sole property of any or all of the Company, its affiliates and Subsidiaries.

(b) **Noncompetition, Nonsolicitation and Non-Hire. SEE APPENDIX "A" FOR STATE SPECIFIC MODIFICATIONS TO THESE RESTRICTIONS.**

During the Grantee's employment and for a period ending on the later of (A) one year after the termination of the Grantee's employment, for any reason (other than a Qualified Full Retirement or Qualified Early Retirement), or (B) in the case of a termination of the Grantee's employment due to a Qualified Full Retirement or Qualified Early Retirement for purposes of post-termination vesting, the

later of one year after the termination of the Grantee's employment or the date on which the Restricted Stock Units become fully vested in accordance with Section 2(a)(ii) or 2(a)(iii) herein, the Grantee agrees:

- (1) that, in the Restricted Territory, the Grantee shall not, directly or indirectly: (i) become an employee, consultant, director, advisor, principal, partner or substantial shareholder of any Competitive Business; (ii) become an employee, consultant, director, advisor, principal, partner or substantial shareholder of any Customer or Prospective Customer; or (iii) solicit or accept any business that directly competes with the Company or any of its affiliates or Subsidiaries in their principal products and services from any Customer or Prospective Customer; and
- (2) not to, directly or indirectly, on behalf of the Grantee or any Competitive Business, hire or solicit for employment, partnership or engagement as an independent contractor any person who was an employee of the Company or any of its affiliates or Subsidiaries during the period of twelve (12) months prior to any such improper solicitation, hire or engagement.

Notwithstanding the foregoing, if the Grantee resides in a state listed on Appendix A, the applicable state specific modification contained in Appendix A shall apply.

In this Section:

(i) "Competitive Business" shall mean any firm or business that directly competes with any business unit of the Company or any of its affiliates or Subsidiaries in which the Grantee has worked during the two-year period prior to termination of his or her employment;

(ii) "Customer" shall mean any business or person for which the Company or its affiliates or Subsidiaries provided products or services during the twelve (12) months prior to the termination of the Grantee's employment with respect to whom, at any time during the twelve-month period preceding the termination of the Grantee's employment by either party for any or no reason, the Grantee (A) performed services on behalf of the Company or its affiliates or Subsidiaries; or (B) had substantial contact or acquired or had access to Confidential Information as a result of or in connection with the Grantee's employment with the Company or its affiliates or Subsidiaries;

(iii) "Prospective Customer" shall mean any business or person from which the Company or any of its affiliates or Subsidiaries actively solicited business within the twelve (12) months prior to the termination of the Grantee's employment with respect to whom, at any time during the twelve-month period preceding the termination of the Grantee's employment by either party for any or no reason, the Grantee (A) submitted or assisted in the submission of a presentation or proposal of any kind on behalf of the Company or its affiliates or Subsidiaries; or (B) had substantial contact or acquired or had access to Confidential Information as a result of or in connection with the Grantee's employment with the Company or its affiliates or Subsidiaries; and

(iv) "Restricted Territory" shall mean any country or other geographic scope in which the Company or its affiliates or Subsidiaries conducted business in the twelve (12) months prior to the termination of the Grantee's employment in relation to which the Grantee had material responsibilities.

(c) The Grantee expressly acknowledges and agrees with the reasonableness of the terms in this Section 6 and agrees not to contest these before a court or arbitrator of competent jurisdiction on such grounds. The Grantee agrees that any breach of Section 6 will result in immediate and irreparable harm to the Company and its affiliates and Subsidiaries for which damages alone are an inadequate remedy and cannot readily be calculated. Accordingly, the Grantee agrees that the Company and its affiliates and Subsidiaries shall be entitled to temporary, preliminary and permanent injunctive relief and other equitable relief prohibiting the Grantee from committing or continuing to commit any such actual or threatened breach, without posting bond or other security or limiting other available remedies.

(d) If a court or arbitrator of competent jurisdiction determines that any provision of this Section 6 is unenforceable, such provisions shall be deemed modified and so enforced to the fullest extent possible and, the Grantee and the Company expressly agree to modification of the affected restriction(s) accordingly.

(e) No provision of this Section 6 shall apply to restrict the Grantee's conduct, or trigger any reimbursement or recoupment obligations under this Agreement, in any jurisdiction where such provision is, on its face, unenforceable and/or void as against public policy, unless the provision may be construed, amended, reformed or equitably modified to be enforceable and compliant with public policy, in which case, the provision shall apply as construed, amended, reformed or equitably modified.

(f) The Grantee also recognizes and acknowledges that the value of the Restricted Stock Units he or she is receiving under this Agreement represents a portion of the Grantee's value to the Company such that if the Grantee breaches the restrictive covenant by working for or with a competitor, thereby transferring such value to the competitor, the value of the Restricted Stock Units represents a reasonable measure of a portion of the monetary damages for such breach. Thus, in the event of a breach by the Grantee of any applicable restriction contained in this Section 6, such breach shall be considered a material breach of the terms of the Plan, and any other program, plan or arrangement by which the Grantee receives equity in the Company. Therefore, besides prospective injunctive relief, if the Grantee breaches any restrictive covenant contained in this Section 6 as applicable to the Grantee, the Company shall also be entitled to revoke any unvested Restricted Stock Units and recover any shares (or the gross value of any shares) deliverable to the Grantee pursuant to this Agreement and, pursuant to Florida law, shall be entitled to recover its costs and attorney's fees incurred in securing relief under this Section 6. Additionally, if the Company is investigating an alleged breach or threat of breach of any applicable restrictive covenant in this Section 6 by the Grantee, the Company may restrict any Shares hereunder from being sold or transferred until it has completed its investigation without any resulting liability to the Grantee, and shall remove such restriction placed on such shares only upon its determination in good faith that the Grantee is not in violation of such restrictive covenant(s) or has agreed otherwise in writing with the Grantee.

(g) Notwithstanding anything in this Agreement, including Section 6(a), to the contrary, nothing in this Agreement shall be construed to prevent or to have prevented throughout the Grantee's employment, the Grantee from (i) making any disclosure of information required by law; (ii) providing information to, or testifying or otherwise assisting in any investigation or proceeding brought by any federal or state governmental agency, law enforcement agency or legislative body, any self-regulatory organization, or the Company's designated legal compliance officer; or (iii) filing, testifying, providing information to, participating in or otherwise assisting in a proceeding relating to an alleged violation of any federal, state or municipal law including any such matter relating to fraud or any rule or regulation of the Securities and

Exchange Commission or any self-regulatory organization. Furthermore, the U.S. Defend Trade Secrets Act of 2016 provides that: (1) an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (2) an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (A) files any document containing the trade secret under seal, and (B) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement prohibits or creates liability for any such protected conduct.

(h) The Grantee agrees (i) to disclose to the Company the name and address of any person or entity with whom the Grantee accepts an offer of employment during the period specified in Section 6(b) above, which the Grantee agrees to provide to the Company within seven (7) days of the Grantee's acceptance of such offer of employment; (ii) to promptly disclose the Grantee's obligations to the Company and its affiliates under Section 6 of this Agreement to any future employer or other person or entity with whom the Grantee may become, or may seek to become, employed or engaged to perform services of any kind following the Grantee's employment with the Company or any of its affiliates; and (iii) the Company may, in its discretion, disclose this Agreement or any part thereof to any such actual or prospective employer or other person or entity, and that the Grantee shall not have or assert any claims of any kind against the Company for doing so.

## SECTION 7. MISCELLANEOUS PROVISIONS

(a) **Acknowledgements.** The Grantee hereby acknowledges that he or she has read and understands the terms of the Plan and this Agreement, and agrees to be bound by their respective terms and conditions. The Grantee acknowledges that there may be tax consequences upon the vesting of the Restricted Stock Units or the transfer of Shares paid to the Grantee under this Agreement and that the Grantee should consult an independent tax advisor.

(b) **Tax Withholding.** Pursuant to Article 21 of the Plan, the Company shall have the power and right to deduct or withhold an amount sufficient to satisfy any federal, state and local taxes (including the Grantee's FICA taxes) required by law to be withheld with respect to the Restricted Stock Units. The Company may condition the delivery of Shares (or the vesting of the Restricted Stock Units, if applicable) upon the Grantee's satisfaction of such withholding obligations. The Grantee may elect to satisfy all or part of such withholding requirement by tendering previously-owned Shares or by having the Company withhold Shares having a Fair Market Value equal to the minimum statutory withholding (based on minimum statutory withholding rates for federal, state and local tax purposes, as applicable, including the Grantee's FICA taxes) that could be imposed on the transaction, and, to the extent the Company so permits, amounts in excess of the minimum statutory withholding to the extent it would not result in additional accounting expense. Such election shall be irrevocable, made in writing and signed by the Grantee, and shall be subject to any restrictions or limitations that the Company, in its sole discretion, deems appropriate.

(c) **Ratification of Actions.** By accepting this Agreement, the Grantee and each person claiming under or through the Grantee shall be conclusively deemed to have indicated the Grantee's acceptance and ratification of, and consent to, any action taken under the Plan or this Agreement and the Grant by the Company, the Board or the Compensation Committee of the Board.

(d) **Notice.** Any notice required by the terms of this Agreement shall be given in writing and shall be deemed effective upon personal delivery or upon deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid. Notice shall be addressed to the General Counsel of the Company at its principal executive office and to the Grantee at the address that he or she most recently provided in writing to the Company.

(e) **Choice of Law.** This Agreement and the Grant shall be governed by, and construed in accordance with, the laws of Florida, without regard to any conflicts of law or choice of law rule or principle that might otherwise cause the Plan, this Agreement or the Grant to be governed by or construed in accordance with the substantive law of another jurisdiction.

(f) **Arbitration.** Subject to Article 3 of the Plan, any dispute or claim arising out of or relating to the Plan, this Agreement or the Grant shall be settled by binding arbitration before a single arbitrator in Jacksonville, Florida and in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall decide any issues submitted in accordance with the provisions and commercial purposes of the Plan, this Agreement and the Grant, provided that all substantive questions of law shall be determined in accordance with the state and Federal laws applicable in Florida, without regard to internal principles relating to conflict of laws. Grantee irrevocably consents to the personal jurisdiction of the American Arbitration Association and any federal court within Jacksonville, Florida for any proceeding regarding this Agreement and Grantee waives any objection based on personal jurisdiction. Notwithstanding the foregoing, either party may in such party's respective discretion pursue any and all claims and disputes arising under any provision of Section 6 in a court of competent jurisdiction, without being required to arbitrate any such claims (whether they seek monetary damages, any form of injunctive or declaratory relief or other remedies).

(g) **Modification or Amendment.** The Company may amend or modify the provisions of this Agreement at any time; provided that an amendment or modification that would materially impair the Grantee's rights under this Agreement shall be subject to the written consent of the Grantee; provided, however, that the adjustments permitted pursuant to Section 4.3 of the Plan may be made without such written agreement. No course of conduct or failure or delay in enforcing the provisions of this Agreement shall affect the validity, binding effect or enforceability of this Agreement.

(h) **Severability.** In the event any provision of this Agreement shall be held illegal or invalid for any reason (after any modification under Section 6(d)), the illegality or invalidity shall not affect the remaining provisions of this Agreement, and this Agreement shall be construed and enforced as if such illegal or invalid provision had not been included.

(i) **References to Plan.** All references to the Plan (or to a Section or Article of the Plan) shall be deemed references to the Plan (or the Section or Article) as may be amended from time to time.

(j) **Section 409A Compliance.** To the extent applicable, it is intended that the Plan and this Agreement comply with the requirements of Section 409A and the Plan and this Agreement shall be

interpreted accordingly. All payments hereunder shall be deemed separate payments for purposes of Section 409A. For purposes of any payment hereunder in respect of Restricted Stock Units subject to Section 409A, references to the Grantee's termination of employment (or words of like import) shall mean the Grantee's "separation from service" (within the meaning of Treasury Regulation Section 1.409A-1(h)). Notwithstanding anything in the Plan, this Agreement or any employment agreement by and between the Grantee and the Company or its affiliate or Subsidiary to the contrary, if the Grantee is a "specified employee" under Section 409A, no payment hereunder that is subject to Section 409A shall be made as a result of a "separation from service" of the Grantee until the earlier of (i) the first business day following the six (6) month anniversary of the Grantee's separation from service or (ii) the date of the Grantee's death. Notwithstanding anything herein to the contrary, to the extent permitted by Treasury Regulation Section 1.409A-3(j)(4)(ix), payment in respect of the Restricted Stock Units subject to Section 409A may be accelerated in connection with a "change in control event" within the meaning of Treasury Regulation Section 1.409A-3(i)(5) without the consent of the Grantee.

**(k) Agreement Subject to Clawback.** The Restricted Stock Units and any Shares or dividend equivalents delivered pursuant to the Agreement are subject to forfeiture, recovery by the Company or other action pursuant to any clawback or recoupment policy adopted by the Company and in effect as of the Grant Date, including without limitation the Company's Excess Incentive Compensation Clawback Policy and any other policy which the Company may be required to adopt under applicable law or regulations.

**(l) Investment Representation.** The Grantee hereby covenants that (i) any sale of any Share acquired upon the vesting of the Restricted Stock Units shall be made either pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "Securities Act"), and any applicable state securities laws, or pursuant to an exemption from registration under the Securities Act and such state securities laws and (ii) the Grantee shall comply with all regulations and requirements of any regulatory authority having control of or supervision over the issuance of the shares and, in connection therewith, shall execute any documents which the Company shall in its sole discretion deem necessary or advisable.

## **SECTION 8. NATURE OF GRANT; NO ENTITLEMENT; NO CLAIM FOR COMPENSATION**

The Grantee, in accepting the grant of Restricted Stock Units, represents and acknowledges the following:

- (a)** The Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time.
- (b)** The grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of awards, or benefits in lieu of awards, even if awards have been granted repeatedly in the past.
- (c)** All decisions with respect to future grants, if any, shall be at the sole discretion of the Compensation Committee of the Board.

**(d)** Any Shares acquired under the Plan are extraordinary items that are outside the scope of the Grantee's employment agreement (if any) and are not part of the Grantee's normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments.

**(e)** Any Shares subject to the Restricted Stock Units are not intended to replace any pension rights or compensation.

**(f)** The Grantee has not been induced to participate in the Plan by any expectation of employment or continued employment with the Company or any of its affiliates or Subsidiaries.

**(g)** In the event that the Grantee's employer is not the Company, the grant of the Restricted Stock Units shall not be interpreted to form an employment contract or relationship with the Company and, furthermore, the grant of the Restricted Stock Units shall not be interpreted to form an employment contract with the Grantee's employer or any affiliate or Subsidiary thereof.

**(h)** The future value of the underlying Shares is unknown and cannot be predicted with certainty. If the Grantee vests in the Restricted Stock Units, the value of any acquired Shares may increase or decrease. The Grantee understands that the Company is not responsible for any foreign exchange fluctuation between the United States dollar and the Grantee's local currency that may affect the value of the underlying Shares.

**(i)** In consideration of the grant of the Restricted Stock Units, no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units or diminution in value of the Restricted Stock Units or any of the Shares issuable under the Restricted Stock Units from termination of the Grantee's employment by the Company or his or her employer, as applicable (and for any reason whatsoever and whether or not in breach of contract or local labor laws) or notice to terminate employment having been given by the Grantee or the Grantee's employer, and the Grantee irrevocably releases his or her employer, the Company and its affiliates and Subsidiaries, as applicable, from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by accepting this Agreement, the Grantee shall be deemed to have irrevocably waived the Grantee's entitlement to pursue such claim.

#### **SECTION 9. DATA PRIVACY**

**(a)** The Grantee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Grantee's personal data as described in this Agreement by and among, as applicable, the Grantee's employer, the Company or any of its Subsidiaries and affiliates for the exclusive purpose of implementing, administering and managing the Grantee's participation in the Plan.

**(b)** The Grantee understands that the Grantee's employer, the Company and its Subsidiaries and affiliates, as applicable, hold certain personal information about the Grantee regarding the Grantee's employment, the nature and amount of the Grantee's compensation and the fact and conditions of the Grantee's participation in the Plan, including, but not limited to, the Grantee's name, home address,



telephone number and e-mail address, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company and its affiliates and Subsidiaries, details of all options, restricted stock awards or units, performance units or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Grantee's favor, for the purpose of implementing, administering and managing the Plan (the "Data").

(c) The Grantee understands that the Data may be transferred to the Company, any Subsidiary, an affiliate and any third parties assisting in the implementation, administration and management of the Plan, including without limitation a stock plan administrator for on-line administration of the Plan, that these recipients may be located in the Grantee's country, or elsewhere, and that the recipient's country may have different data privacy laws and protections than the Grantee's country. The Grantee understands that the Grantee may request a list with the names and addresses of any potential recipients of the Data by contacting the Grantee's local human resources representative. The Grantee authorizes the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Grantee's participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party. The Grantee understands that the Data shall be held only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan. The Grantee understands that the Grantee may, at any time, view the Data, request additional information about the storage and processing of the Data, require any necessary amendments to the Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Grantee's local human resources representative. The Grantee understands, however, that refusing or withdrawing the Grantee's consent may affect the Grantee's ability to participate in the Plan. For more information on the consequences of refusal to consent or withdrawal of consent, the Grantee understands that the Grantee may contact the Grantee's local human resources representative.

**EXHIBIT A**

**Vesting and Restrictions**

This grant is subject to Time-Based Restrictions, as described below (the “Period of Restriction”).

**Time-Based Restrictions**

Except as otherwise provided by this Agreement, in order for any Restricted Stock Units to vest, the Grantee must remain continuously employed by the Company or its Subsidiary from the Grant Date through each corresponding Vesting Date, as indicated in the chart below.

<b>Vesting Date</b>	<b>Portion of Restricted Stock Units Granted</b>
The first annual anniversary of the Grant Date	One-third
The second annual anniversary of the Grant Date	One-third
The third annual anniversary of the Grant Date	One-third

The portion of the Number of Restricted Stock Units Granted indicated next to each Vesting Date shall vest on such indicated Vesting Date (such vesting schedule referred to as the “Time-Based Restrictions”).

## APPENDIX A

### STATE SPECIFIC MODIFICATIONS

1. If you reside in Alabama, for so long as you reside in Alabama, the restriction in Section 6(b)(2) shall apply only to employees and independent contractors who are uniquely essential to the management, organization, or service of the business of the Company or its affiliates and Subsidiaries (such as employees or independent contractors involved in management or significant customer sales or servicing).
2. If you reside in Arizona, for so long as you reside in Arizona and are subject to its laws the restrictions in Sections 6(b)(1)(i) and (ii) will only apply to the county in Arizona where you reside, and the counties that are contiguous to the county where you reside, and a 75 mile radius of each Company facility or place of business that you were provided Confidential Information about in the applicable look back period, or if 75 miles is not enforceable, then a 50 mile radius of each Company facility or place of business that you were provided Confidential Information about in the applicable look back period.
3. If you reside in Arkansas, for so long as you reside in Arkansas and are subject to its laws, regarding Section 6(a), the restriction against disclosure of Confidential Information shall be limited to a period of two years following the termination of your employment (whatever the cause) for any information that does not qualify as a trade secret under applicable law. Nothing herein, limits or waives any rights or remedies of the Company for misappropriation of any trade secret included in the Confidential Information or otherwise.
4. If you reside in California, for so long as you reside in California and are subject to its laws, Sections 6(b)(1)(i), 6(b)(1)(ii), 6(b)(1)(iii), and 6(b)(2) shall not apply after your employment terminates; and no provision or requirement of the Agreement will be construed or interpreted in a manner contrary to the public policy of the State of California.
5. If you reside in Colorado, for so long as you reside in Colorado and are subject to its laws, Section 6(a) shall not prohibit you from disclosing any alleged discriminatory or unfair employment practice; information that arises from the your general training, knowledge, skill, or experience, whether gained on the job or otherwise; information that is readily ascertainable to the public; or information that you otherwise have a right to disclose as legally protected conduct. Section 6(b)(1)(iii) shall not apply unless your annualized cash compensation is equivalent to or greater than sixty percent of the threshold amount for highly compensated workers. Sections 6(b)(1)(i) and (ii) shall not apply unless your annualized cash compensation is equivalent to or greater than the threshold amount for highly compensated workers. You acknowledge and agree that you have received a separate notice regarding the terms of Section 6 at least fourteen days prior to the date this Agreement becomes effective.
6. If you reside in Connecticut, for so long as you reside in Connecticut and are subject to its laws, regarding Section 6(a), the restriction against disclosure of Confidential Information shall be limited to a period of two years following the termination of your employment (whatever the cause) for any information that does not qualify as a trade secret under applicable law. Nothing herein, limits or waives any rights or remedies of the Company for misappropriation of any trade secret included in the Confidential Information or otherwise.
7. If you reside in the District of Columbia, for so long as you reside in the District of Columbia and are subject to its laws, the language in Sections 6(b)(1)(i) and (ii) shall not apply, unless you are a “highly

compensated employee” as defined in D.C. Code 32-581.01(10). When otherwise applicable, Sections 6(b)(1)(i) and (ii) shall apply for only one year from the date that your employment terminates.

8. If you reside in Georgia, for as long as you reside in Georgia and are subject to its laws, Sections 6(b)(1)(i) and (ii) shall apply only if you, in the course of your employment, do any of the following: customarily and regularly solicit for the Company customers or prospective customers; customarily and regularly engage in making sales or obtaining orders or contracts for products or services to be performed by others; have a primary duty of managing the enterprise in which you are employed or of a customarily recognized department or subdivision thereof; customarily and regularly direct the work of two or more other employees; have the authority to hire or fire other employees or have particular weight given to suggestions and recommendations as to the hiring, firing, advancement, promotion, or any other change of status of other employees; or perform the duties of a key employee or of a professional. The language in Section 6(b)(2) shall apply to the territory where you are working at the time of termination of your employment with the Company and its affiliates and Subsidiaries.

9. If you reside in Illinois, for so long as you reside in Illinois and are subject to its laws, Section 6(a) shall not prevent you from reporting any allegations of unlawful conduct to federal, state, or local officials for investigation, including but not limited to alleged criminal conduct or unlawful employment practices; participating in a proceeding with any appropriate federal, state, or local government agency enforcing discrimination laws; testifying in an administrative, legislative, or judicial proceeding concerning alleged criminal conduct or alleged unlawful employment practices on the part of the Company or its agents or employees, when you have been required or requested to attend the proceeding pursuant to a court order, subpoena, or written request from an administrative agency or the legislature; making any truthful statements or disclosures required by law, regulation, or legal process; or requesting or receiving confidential legal advice. The language in Sections 6(b)(1)(iii) and 6(b)(2) shall not apply unless your actual or expected annualized rate of earnings exceeds \$45,000 per year. This figure shall increase to \$47,500 per year beginning on January 1, 2027, \$50,000 per year beginning on January 1, 2032, and \$52,500 per year beginning on January 1, 2037. The language in Sections 6(b)(1)(i) and (ii) shall not apply unless your actual or expected annualized rate of earnings exceeds \$75,000 per year. This figure shall increase to \$80,000 per year beginning on January 1, 2027, \$85,000 per year beginning on January 1, 2032, and \$90,000 per year beginning on January 1, 2037.

10. If you reside in Louisiana, for so long as you reside in Louisiana and are subject to its laws: the enforcement of the restrictions in Sections 6(b)(1)(i), (ii), and (iii) will be limited within Louisiana to the parishes and outside of Louisiana to those counties in which you assisted the Company in providing its products and services during the applicable look back period, as are indicated below; provided, however, that nothing in Agreement may be construed to prohibit the enforcement of Sections 6(b)(1)(i), (ii), and (iii) in accordance with their terms in states outside of Louisiana:

Parish:

County:

11. If you reside in Maine, for so long as you reside in Maine and are subject to its laws, Section 6(a) shall not limit any right to report or discuss unlawful employment discrimination occurring in the workplace or at work-related events; limit your right to report, testify or provide evidence to a federal or state agency that enforces employment or discrimination laws; prevent you from testifying or providing evidence in federal and state court proceedings in response to legal process; or prohibit you from reporting conduct to a law enforcement agency. The language in Sections 6(b)(1)(i) and (ii) shall not

apply if your wages are less than 400% of the federal poverty level, and the terms of Sections 6(b)(1)(i) and (ii) do not take effect until after one year of employment or a period of 6 months from the date the Agreement was signed, whichever is later.

12. If you reside in Maryland, for so long as you reside in Maryland and are subject to its laws, the language in Sections 6(b)(1)(i) and (ii) shall not apply if you earn equal to or less than 150% of the state minimum wage.

13. If you reside in Massachusetts, for so long as you reside in Massachusetts and are subject to its laws, Sections 6(b)(1)(i) and (ii) shall not apply beyond 12 months after the cessation of your employment, unless you breach a fiduciary duty to the Company or you unlawfully take, physically or electronically, property belonging to the Company, in which case Sections 6(b)(1)(i) and (ii) shall not apply beyond 2 years from the date of cessation of your employment. Sections 6(b)(1)(i) and (ii) shall not apply if you are classified as non-exempt under the Fair Labor Standards Act. You have the right to consult with counsel (of your choosing and at your cost) before signing this Agreement. You acknowledge and agree that you had at least 10 business days to consider this Agreement before agreeing to its terms.

14. If you reside in Minnesota, for so long as you reside in Minnesota and are subject to its laws, Sections 6(b)(1)(i) and (ii) shall not apply after your employment terminates.

15. If you reside in Nebraska, for so long as you reside in Nebraska and are subject to its laws, the customer and prospective customer restrictions in Section 6(b)(1)(iii) are limited to Customers and Prospective Customers with which or whom you had contact.

16. If you reside in Nevada, for so long as you reside in Nevada and are subject to its laws, the language in Sections 6(b)(1)(i) and (ii) shall not apply if you are paid on an hourly basis.

17. If you reside in New Hampshire, for so long as you reside in New Hampshire and are subject to its laws, the language in Sections 6(b)(1)(i) and (ii) shall not apply if your hourly rate is less than or equal to 200% of the federal minimum wage. Section 6(b)(1)(iii) shall not apply if you do not solicit the former Customer or Prospective Customer; the Customer or Prospective Customer voluntarily chooses to seek services from you; and you are otherwise complying with the limitations contained in Section 6.

18. If you reside in North Dakota, for so long as you reside in North Dakota and are subject to its laws, the language in Sections 6(b)(1)(i), (ii), and (iii) shall not apply after your employment terminates.

19. If you reside in Oklahoma, for so long as you reside in Oklahoma and are subject to its laws, the restrictions in Sections 6(b)(1)(i), (ii), and (iii) are amended to provide that, notwithstanding anything in Sections 6(b)(1)(i), (ii), and (iii) to the contrary, it shall not be a violation of the restrictions in this Agreement for you to engage in the same business as that conducted by the Company or in similar business as long as you do not directly solicit the sale of goods, services, or a combination of goods and services, from Customers of the Company.

20. If you reside in Oregon, for so long as you reside in Oregon and are subject to its laws, Section 6(a) shall not have the effect of preventing you from disclosing conduct that constitutes discrimination prohibited by ORS 659A.030, including conduct that constitutes sexual assault; conduct that constitutes discrimination prohibited by ORS 659A.082; conduct that occurred between employees or between the Company and an employee in the workplace or at a work-related event that is off the employment premises and coordinated by or through the Company; or conduct that occurred between the Company

and an employee off the employment premises. The restrictions in Sections 6(b)(1)(i) and (ii) shall not apply if you are an “excluded employee” under Oregon Revised Statute 653.020 and the total amount of your annual gross salary and commissions, calculated on an annual basis, at the time of your termination exceeds \$100,533, adjusted annually for inflation pursuant to the Consumer Price Index for All Urban Consumers, West Region (All Items), as published by the Bureau of Labor Statistics of the United States Department of Labor immediately preceding the calendar year of your termination. Sections 6(b)(1)(i) and (ii) shall not apply beyond 12 months from the date your employment terminates.

21. If you reside in Rhode Island, for so long as you reside in Rhode Island and are subject to its laws, the language in Sections 6(b)(1)(i) and (ii) shall not apply if you are in a non-exempt position, you participate in an internship or short term employment relationship while enrolled in an undergraduate or graduate degree program, or your average annual earnings are not more than two hundred fifty percent (250%) of the federal poverty level for individuals as established by the United States Department of Health and Human Services federal poverty guidelines.

22. If you reside in Virginia, for so long as you reside in Virginia and are subject to its laws, regarding Section 6(a), the restriction against disclosure of Confidential Information shall be limited to a period of two years following the termination of your employment (whatever the cause) for any information that does not qualify as a trade secret under applicable law. Nothing herein limits or waives any rights or remedies of the Company for misappropriation of any trade secret included in the Confidential Information or otherwise. The language in Sections 6(b)(1)(i) and (ii) does not apply to employees whose average weekly earnings are less than the average weekly wage as determined by the Commonwealth of Virginia pursuant to Virginia Code §65.2-500 (B).

23. If you reside in Washington, for so long as you reside in Washington and are subject to its laws, Section 6(a) shall not prevent you from disclosing or discussing conduct, or the existence of a settlement involving conduct, that you reasonably believe under Washington, federal, or common law to be illegal discrimination, illegal harassment, illegal retaliation, a wage and hour violation, or sexual assault, or that is recognized as against a clear mandate of public policy; and shall not prohibit you from disclosing conduct that occurs at the workplace, at work-related events coordinated by or through the employer, between employees, or between an employer and an employee, whether on or off the employment premises. The language in Sections 6(b)(1)(i) and (ii) shall not apply unless your annualized earnings exceed \$100,000 per year adjusted annually in accordance with RCW 49.62.040.

24. If you reside in Wisconsin, for so long as you reside in Wisconsin and are subject to its laws, regarding Section 6(a), the restriction against disclosure of Confidential Information shall be limited to a period of two years following the termination of your employment (whatever the cause) for any information that does not qualify as a trade secret under applicable law. Nothing herein limits or waives any rights or remedies of the Company for misappropriation of any trade secret included in the Confidential Information or otherwise.

Fidelity National Information Services, Inc.

Notice of Performance Stock Unit Grant

You (the “Grantee”) have been granted the following award of performance stock units (the “Performance Stock Units”) denominated in shares of common stock of Fidelity National Information Services, Inc. (the “Company”), par value \$0.01 per share (“Shares”), pursuant to the Fidelity National Information Services, Inc. 2022 Omnibus Incentive Plan (the “Plan”):

Grantee:	«Name»
Number of Performance Stock Units Granted (Target):	«Shares»
Grant Date:	«Date»
Vesting and Period of Restriction:	See Exhibit A
Measurement Periods:	See Exhibit A

See the Performance Stock Unit Award Agreement for the specific provisions related to this Notice of Performance Stock Unit Grant and other important information concerning this award. To the extent any provision in this Notice of Performance Stock Unit Grant and the related Performance Stock Unit Award Agreement is inconsistent with a provision of the Plan Prospectus, the provisions of the Notice of Performance Stock Unit Grant and the related Performance Stock Unit Award Agreement shall govern.

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**Fidelity National Information Services, Inc.**

**2022 Omnibus Incentive Plan  
Performance Stock Unit Award Agreement**

**Section 1. GRANT OF PERFORMANCE STOCK UNITS**

**(a) Performance Stock Unit.** On the terms and conditions set forth in the Notice of Performance Stock Unit Grant (the “Grant”) and this Performance Stock Unit Award Agreement (this “Agreement”), the Company grants to the Grantee on the Grant Date specified in the Grant the Performance Stock Units set forth in the Grant and the Grantee, by acceptance hereof, agrees to the terms and conditions of this Agreement.

**(b) Plan and Defined Terms.** The Performance Stock Units are granted pursuant to the Fidelity National Information Services, Inc. 2022 Omnibus Incentive Plan (the “Plan”). All terms, provisions, and conditions applicable to the Performance Stock Units set forth in the Plan and not set forth herein are hereby incorporated by reference herein. To the extent any provision hereof or the Grant is inconsistent with a provision of the Plan, the provisions of the Plan shall govern. All capitalized terms that are used in the Grant or this Agreement and not otherwise defined therein or herein shall have the meanings ascribed to them in the Plan.

**Section 2. FORFEITURE; TRANSFER RESTRICTIONS; AND CHANGE IN CONTROL**

**(a) Forfeiture.** The Performance Stock Units shall be subject to forfeiture until the Performance Stock Units vest in accordance with Exhibit A, except (i) in the case of death, Disability (as defined below), Qualified Full Retirement (as defined below), Qualified Early Retirement (as defined below), Qualified Involuntary Termination (as defined below), or Termination Without Cause (as defined below) of the Grantee or (ii) to the extent otherwise provided by this Agreement or the provisions of an employment agreement between the Company or its Subsidiary and the Grantee which is in effect as of the Grant Date. All unvested Performance Stock Units shall be forfeited for no consideration upon the termination of the Grantee’s employment with the Company or its Subsidiary for any reason, provided that:

(i) In the event of the Grantee’s death or Disability, the number of unvested Performance Stock Units determined in accordance with this Section 2(a)(i) shall vest as of the date of the Grantee’s death or Disability and become free of any forfeiture and transfer restrictions described in this Agreement, and as soon as practicable (and in no case more than two and a half months) after the Grantee’s death or Disability, the Company will make payment to the Grantee in respect of the vested Performance Stock Units by delivering to the Grantee a number of Shares equal to the number of Performance Stock Units that vested in accordance with this Section 2(a)(i) less any required tax withholding pursuant to Section 7(b) of this Agreement. If the date of the Grantee’s death or Disability occurs on or after the final Measurement Period End Date (including the TSR Modifier described in Exhibit A) (as set forth in Exhibit A), the number of Performance Stock Units that vest shall be determined based on actual performance results in respect of all of the performance goals in accordance with Exhibit A (the “Performance Goals”) for the Measurement Periods (the “Actual Performance Achievement”). If the date of the Grantee’s death or Disability occurs prior to the final Measurement Period End Date, the number of Performance Stock Units that vest shall be (A) the number of the Banked Performance Stock Units (as defined in Exhibit A) in respect of any Measurement Period that has been completed as of the date of the Grantee’s death or Disability (without application of the TSR Modifier), and (B) the target number of



outstanding Portion of Performance Stock Units Eligible to be Earned (as set forth in Exhibit A) in respect of any Measurement Period that has not been completed as of the date of the Grantee's death or Disability (assuming the target level achievement of Performance Goals (the "Target Performance Achievement")), shall vest and become free of any forfeiture restrictions described in this Agreement.

(ii) If the Grantee's employment with the Company or its Subsidiary terminates due to a Qualified Full Retirement prior to the vesting of the Performance Stock Units and if the unvested Performance Stock Units have been outstanding for a period of at least nine (9) months as of the date of the Grantee's eligible retirement date specified in the Notice of Retirement (as defined below), then all such unvested Performance Stock Units shall continue to be earned and eligible to vest in accordance with Exhibit A (disregarding the continuous employment condition through the third anniversary of the Grant Date) and the terms of this Agreement. Any unvested Performance Stock Units that have been outstanding for a period of less than nine (9) months as of the Grantee's eligible retirement date specified in the Notice of Retirement shall be immediately forfeited for no consideration upon the termination of the Grantee's employment with the Company or its Subsidiary. If the Grantee gives Notice of Retirement meeting all of the requirements under the Qualified Retirement Equity Program (as defined below) and the Company specifies an approved retirement date that is prior to the date on which the Performance Stock Units have been outstanding for at least nine (9) months, such affected Performance Stock Units shall continue to be treated as an Eligible Equity Award (as defined in the Qualified Retirement Equity Program). Performance Stock Units that are earned and become vested pursuant to this Section 2(a)(ii) shall be paid on the Payment Date (as defined in Section 3 hereof) in accordance with Section 3 hereof. The continued vesting due to a Qualified Full Retirement described herein is contingent upon the Grantee's compliance with the provisions of Section 6 of this Agreement (including, upon request by the Company, the Grantee's execution of a compliance certificate confirming the Grantee's compliance with Section 6 of this Agreement) and the execution (and non-revocation, if such option is provided) of a release of all claims against the Company and its affiliates and other related entities and persons and containing certain other provisions as is reasonably required by the Company. To be eligible for a Qualified Full Retirement, the Grantee must provide Notice of Retirement in accordance with the terms of the Qualified Retirement Equity Program.

(iii) If the Grantee's employment with the Company or its Subsidiary terminates due to a Qualified Early Retirement prior to the vesting of the Performance Stock Units (such date of termination, the "Early Retirement Date"), then such unvested Performance Stock Units shall be eligible to vest in accordance with Exhibit A (disregarding the continuous employment condition through the third anniversary of the Grant Date) and the terms of this Agreement with respect to (A) the aggregate number of the Banked Performance Stock Units (if any) in respect of any Measurement Period(s) completed prior to the Early Retirement Date and (B) the Portion of Performance Stock Units Eligible to be Earned in respect of the Measurement Period in which the Early Retirement Date occurs (x) that is first prorated (using the target number of shares underlying such portion) based on the ratio of the number of days that lapsed from the start date of the applicable Measurement Period through the Early Retirement Date, divided by the total number of days between the start date and the end date of the applicable Measurement Period, and (y) that is actually earned (for this purpose, using the prorated target number of shares determined pursuant to clause (x) as the target number of shares subject to the Portion of Performance Stock Units Eligible to be Earned in respect of such Measurement Period) based on the achievement of the applicable performance goals in respect of such Measurement Period (such earned Performance Stock Units, as determined pursuant to clauses (A) and (B), "Early Retirement Pro-Rata PSUs"). Such Early Retirement Pro-Rata PSUs shall remain subject to the adjustment based on a TSR Modifier set forth in Exhibit A at the end of the final Measurement Period but shall not be subject to the Time-Based Restriction set forth in Exhibit A. For the avoidance of doubt, all other unvested Performance Stock Units

as of the Early Retirement Date (including any Portion of Performance Stock Units Eligible to be Earned in excess of the prorated amount described in clause (x) above) shall be immediately forfeited for no consideration upon the termination of the Grantee's employment with the Company or its Subsidiary. All Performance Stock Units that become vested pursuant to this Section 2(a)(iii) shall be paid on the Payment Date in accordance with Section 3 hereof. The vesting of any Performance Stock Units pursuant to a Qualified Early Retirement described herein is contingent upon the Grantee's compliance with the provisions of Section 6 of this Agreement (including, upon request by the Company, the Grantee's execution of a compliance certificate confirming the Grantee's compliance with Section 6 of this Agreement) and the execution (and non-revocation, if such option is provided) of a release of all claims against the Company and its affiliates and other related entities and persons and containing certain other provisions as is reasonably required by the Company. To be eligible for a Qualified Early Retirement, the Grantee must provide Notice of Retirement in accordance with the terms of the Qualified Retirement Equity Program.

(iv) If the Grantee's employment with the Company or its Subsidiary terminates due to a Qualified Involuntary Termination prior to the vesting of the Performance Stock Units, then all such unvested Performance Stock Units as of the date of Grantee's Qualified Involuntary Termination shall continue to be earned and eligible to vest with respect to the Performance Restriction in accordance with the terms of this Agreement for twelve (12) months immediately following the date of Grantee's Qualified Involuntary Termination, at which point any unvested Performance Stock Units that have not become Banked Performance Stock Units as of the end of such twelve (12) month period shall be immediately forfeited for no consideration, and any unvested Performance Stock Units that have become Banked Performance Stock Units shall remain subject to the adjustment based on a TSR Modifier set forth in Exhibit A at the end of the final Measurement Period but shall not be subject to the Time-Based Restriction set forth in Exhibit A. All Performance Stock Units that become vested pursuant to this Section 2(a)(iv) shall be paid on the Payment Date in accordance with Section 3 hereof. The continued vesting due to a Qualified Involuntary Termination described herein is contingent upon the Grantee's compliance with the provisions of Section 6 of this Agreement and the execution (and non-revocation, if such option is provided) of a release of all claims against the Company and its affiliates and other related entities and persons and containing certain other provisions as is reasonably required by the Company.

(v) If the Grantee's employment with the Company or its Subsidiary terminates due to a Termination Without Cause prior to the vesting of the Performance Stock Units (other than if the Grantee is discharged by the Company for reasons related to the Grantee's work performance, as determined by the Company in its sole discretion, including, without limitation, termination for poor job performance, misconduct or violation of Company policies or rules, in which case all unvested Performance Stock Units shall be forfeited for no consideration) and such termination is not a Qualified Involuntary Termination (such date of termination, the "Termination Date"), then such unvested Performance Stock Units shall be eligible to vest in accordance with Exhibit A (disregarding the continuous employment condition through the third anniversary of the Grant Date) and the terms of this Agreement with respect to (A) the aggregate number of the Banked Performance Stock Units (if any) in respect of any Measurement Period(s) completed prior to the Termination Date and (B) the Portion of Performance Stock Units Eligible to be Earned in respect of the Measurement Period in which the Termination Date occurs (x) that is first prorated (using the target number of shares underlying such portion) based on the ratio of the number of days that lapsed from the start date of the applicable Measurement Period through the Termination Date, divided by the total number of days between the start date and the end date of the applicable Measurement Period, and (y) that is actually earned (for this purpose, using the prorated target number of shares determined pursuant to clause (x) as the target number of shares subject to the Portion of Performance Stock Units Eligible to be Earned in respect of such Measurement Period) based on the

achievement of the applicable performance goals in respect of such Measurement Period (such earned Performance Stock Units, as determined pursuant to clauses (A) and (B), “Pro-Rata PSUs”). Such Pro-Rata PSUs shall not be subject to the Time-Based Restriction set forth in Exhibit A. For the avoidance of doubt, all other unvested Performance Stock Units as of the Termination Date (including any Portion of Performance Stock Units Eligible to be Earned in excess of the prorated amount described in clause (x) above) shall be immediately forfeited for no consideration upon the termination of the Grantee’s employment with the Company or its Subsidiary. All Performance Stock Units that become vested pursuant to this Section 2(a)(v) shall be paid on the Payment Date in accordance with Section 3 hereof. The vesting of any Performance Stock Units pursuant to a Termination Without Cause described herein is contingent upon the Grantee’s compliance with the provisions of Section 6 of this Agreement and the execution (and non-revocation, if such option is provided) of a release of all claims against the Company and its affiliates and other related entities and persons and containing certain other provisions as is reasonably required by the Company.

(vi) For purposes hereof:

(1) “Cause” shall have the meaning ascribed to such term in the Grantee’s employment agreement with the Company or its Subsidiary or any severance policy of the Company or its Subsidiary and which is applicable to the Grantee, in each case, as in effect as of the Grant Date. If the Grantee’s employment agreement or any applicable severance policy does not define the term “Cause,” or if the Grantee has not entered into an employment agreement with the Company or its Subsidiary, “Cause” shall mean (A) persistent failure to perform duties consistent with a commercially reasonable standard of care, (B) willful neglect of duties, (C) commission or conviction of, or pleading guilty or nolo contendere to, criminal or other illegal activities involving dishonesty or moral turpitude, (D) commission of an act of fraud or an omission constituting fraud, (E) material breach of this Agreement, including without limitation, any breach of Section 6 of this Agreement, (F) material breach of the Company’s business, employment or similar policies, accounting practices, codes of conduct or standards of ethics, or (G) failure to materially cooperate with or impeding an investigation authorized by the Board.

(2) “Disabled” or “Disability” shall mean (i) the Grantee is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, or (ii) the Grantee is, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering the Grantee.

(3) “Good Reason” shall apply in this Agreement only if the Grantee has an employment agreement with the Company or its Subsidiary or is subject to a severance policy of the Company or its Subsidiary, in each case, as in effect as of the Grant Date, which has an applicable Good Reason provision and, in such case, “Good Reason” shall have the meaning ascribed to that term in such employment agreement or severance policy.

(4) “Qualified Early Retirement”<sup>1</sup> shall mean the Grantee’s voluntary retirement from employment with the Company or its Subsidiary, upon six (6) months’ prior written notice to the Company (the “Notice of Retirement”) that is provided upon or after the Grantee’s attaining a minimum of sixty-five (65) “points” as determined upon the date of Notice of Retirement, comprised of the Grantee’s age upon the date of Notice of Retirement with a minimum age of fifty-five (55) years, plus the Grantee’s Years of Service upon the date of Notice of Retirement with a minimum of five (5) Years of Service.

(5) “Qualified Full Retirement”<sup>1</sup> shall mean the Grantee’s voluntary retirement from employment with the Company or its Subsidiary, upon six (6) months’ Notice of Retirement that is provided upon or after the Grantee’s attaining a minimum of seventy-five (75) “points” as determined upon the date of Notice of Retirement, comprised of the Grantee’s age upon the date of Notice of Retirement with a minimum age of sixty (60) years, plus the Grantee’s Years of Service upon the date of Notice of Retirement with a minimum of fifteen (15) Years of Service.

(6) “Qualified Involuntary Termination” shall mean the Grantee’s Termination Without Cause at a time when the Grantee would have satisfied the age and service requirements for a Qualified Full Retirement on the date of termination.

(7) “Qualified Retirement Equity Program” shall mean the Company’s Amended and Restated Qualified Retirement Equity Program approved by the Compensation Committee of the Board, effective as of January 30, 2024, as may be amended or restated from time to time.

(8) “Termination Without Cause” shall mean the involuntary termination of the Grantee’s employment by the Company or its Subsidiaries without Cause (and other than due to death or Disability).

(9) “Years of Service” shall mean the total consecutive and continuous service with the Company, a Subsidiary or a predecessor entity of the Company or its Subsidiary, as an Employee.

(vii) If any provision of this Section 2 conflicts with any provision of an employment agreement by and between the Grantee and the Company or its affiliate or Subsidiary, in effect as of the Grant Date, such conflicting provisions of the Grantee’s employment agreement shall supersede any such conflicting provisions in Section 2 of this Agreement to the extent they are more favorable to the Grantee.

**(b) Transfer Restrictions.** Until payment of Shares is made by the Company with respect to any vested Performance Stock Units pursuant to Section 3 of this Agreement, the Performance Stock Units may not be sold, assigned, pledged, exchanged, hypothecated or otherwise transferred, encumbered or disposed of.

**(c) Lapse of Restrictions.** The Period of Restriction shall lapse as to the Performance Stock Units in accordance with Exhibit A. For the avoidance of doubt, once Performance Stock Units vest, the Period of Restriction lapses as to those Performance Stock Units. Subject to the terms of the Plan and Sections 4(d)

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<sup>1</sup> Reflects the definition of a Qualified Early Retirement or Qualified Full Retirement for participants located in the United States. Eligibility definitions for a Qualified Early Retirement or Qualified Full Retirement may vary for participants located outside of the United States to comply with applicable law. Please consult The People Office for the applicable definition of a Qualified Early Retirement or Qualified Full Retirement for participants located outside of the United States and for the current notification process in place at the time you wish to provide Notice of Retirement.

and 6(b) hereof, upon lapse of the Period of Restriction, the Grantee shall be entitled to payment in accordance with Section 3 hereof.

**(d) Change in Control.**

(i) Subject to Section 2(d)(ii) below, in the event of a Change in Control (including, for the avoidance of doubt, a Change in Control that occurs within three (3) months following an Involuntary Termination of the Grantee), (A) if the Measurement Periods have been completed prior to the Change in Control, any outstanding Performance Stock Units eligible to vest in respect of the Measurement Periods, but in respect to which payment has not been made, shall immediately vest in an amount equal to the number of Performance Stock Units eligible to vest based on the greater of (1) the Target Performance Achievement for the Measurement Periods or (2) the Actual Performance Achievement for the Measurement Periods, as determined by the Committee in its sole discretion prior to the Change in Control, and (B) if the Measurement Periods have not been completed prior to the Change in Control, all outstanding Performance Stock Units eligible to vest in respect of the Measurement Periods shall vest in an amount equal to the number of Performance Stock Units eligible to vest based on the greater of (1) the Target Performance Achievement for the Measurement Periods or (2) the projected actual performance results in respect of the Performance Goals for the Measurement Periods based on the level of projected achievement of the Performance Goals and TSR goals for the Measurement Periods that are reasonably determinable, as determined by the Committee in its sole discretion prior to the Change in Control, but, in each case, payment of such vested Performance Stock Units shall not be made in respect of any such vested Performance Stock Units until such time that the Performance Stock Units would have otherwise become payable in accordance with Section 3 of this Agreement (absent the occurrence of such Change in Control). Notwithstanding the preceding sentence, in the event of an Involuntary Termination of the Grantee within twenty-four (24) months following the Change in Control, payment shall be made in respect of any such vested Performance Stock Units (unless required to be made earlier pursuant to Section 3 hereof) as soon as practicable (and in no case more than thirty (30) days) after the date of such Involuntary Termination, subject to any delay in payment required by Section 7(j) of this Agreement; provided, however, if the Performance Stock Units are nonqualified deferred compensation within the meaning of Section 409A of the Code and in the event that the Change in Control is not a change in the ownership or effective control of the Company or in the ownership of a substantial portion of the assets of the Company under Code Section 409A(a)(2)(A)(v), then payment shall not be made in respect of any such vested Performance Stock Units until such time that the Performance Stock Units would have otherwise become payable in accordance with the provisions of this Agreement (absent the occurrence of such Change in Control and the Involuntary Termination of the Grantee) to the extent required to comply with Section 409A of the Code.

(ii) If the outstanding Performance Stock Units that would otherwise vest pursuant to Section 2(d)(i) above are assumed (or a substantially equivalent award is substituted therefor) or otherwise remain outstanding following the Change in Control other than any Performance Stock Units in respect of which an Involuntary Termination of the Grantee occurred prior to a Change in Control, then all such Performance Stock Units shall, immediately prior to or upon such Change in Control, be converted into restricted stock units in respect of an equivalent number of Shares (or common securities of the acquirer or a parent thereof) subject only to the Time-Based Restriction (the "Converted RSUs"). Such Converted RSUs shall vest on the same terms as specified herein (absent the occurrence of such Change in Control); provided, that in the event of the Involuntary Termination of the Grantee within twenty-four (24) months following the Change in Control, such Converted RSUs shall immediately vest in full upon the date of

such Involuntary Termination and payment shall be made in respect of any such vested Converted RSUs (unless required to be made earlier pursuant to Section 3 hereof) as soon as practicable (and in no case more than thirty (30) days) upon the date of such vesting date, subject to any delay in payment required by Section 7(j) of this Agreement; provided, however, if the Performance Stock Units are nonqualified deferred compensation within the meaning of Section 409A of the Code and in the event that the Change in Control is not a change in the ownership or effective control of the Company or in the ownership of a substantial portion of the assets of the Company under Code Section 409A(a)(2)(A)(v), then payment shall not be made in respect of any such vested Performance Stock Units until such time that the Performance Stock Units would have otherwise become payable in accordance with the provisions of this Agreement (absent the occurrence of such Change in Control and the Involuntary Termination of the Grantee) to the extent required to comply with Section 409A of the Code.

**Section 3. PAYMENT IN RESPECT OF PERFORMANCE STOCK UNITS**

Except as specifically provided herein, as soon as practicable (and in no case more than thirty (30) days) after the third anniversary of the Grant Date (the “Payment Date”), the Company shall make payment to the Grantee in respect of the vested Performance Stock Units by delivering to the Grantee a number of Shares equal to the number of Performance Stock Units that vested [less any required tax withholding pursuant to Section 7(b) of this Agreement.

**Section 4. TRADING STOCK AND SHAREHOLDER RIGHTS; TRANSFER RESTRICTIONS; HOLDING REQUIREMENT FOLLOWING PERIOD OF RESTRICTION**

**(a)** The Grantee is subject to insider trading liability if the Grantee is aware of material, nonpublic information when making a purchase or sale of Company stock. In addition, if the Grantee is an Officer (as defined in Rule 16a-1(f) of the Exchange Act or appointed by the Board), or someone designated as an “insider” by the Company, the Grantee is subject to blackout restrictions that prevent the sale of Company stock during certain time periods referred to as “blackout periods.”

**(b)** The Grantee shall not have any rights as a shareholder of the Company in connection with these Performance Stock Units and the Grantee’s interest in the Performance Stock Units shall make the Grantee only a general, unsecured creditor of the Company, unless and until the Shares are distributed to the Grantee. Following delivery of Shares, the Grantee shall have all rights as a shareholder with respect to such Shares.

**(c)** The Grantee may also be subject to the Company’s hedging and pledging policy. For designated executive officers, the policy prohibits (i) directly or indirectly engaging in hedging or monetization transactions with the Performance Stock Units and Shares; (ii) engaging in short sale transactions with the Performance Stock Units and Shares; and (iii) pledging the Performance Stock Units and Shares as collateral for a loan, including through the use of traditional margin accounts with a broker. For the Grantee who is not such designated executive officer, the policy prohibits (i) directly or indirectly engaging in hedging or monetization transactions with the Performance Stock Units and Shares and (ii) engaging in short sale transactions with the Performance Stock Units and Shares.

(d) If and when the Grantee is an Officer (as defined in Rule 16a-1(f) of the Exchange Act or appointed by the Board), the Grantee may not sell, assign, pledge, exchange, hypothecate or otherwise transfer, encumber or dispose of fifty percent (50%) of any Shares paid to the Grantee pursuant to Section 3 (net of any shares required to be sold, withheld or otherwise to satisfy tax withholding pursuant to Section 7(b)), until such time as the officer's total equity holdings satisfy the equity ownership guidelines adopted by the Compensation Committee of the Board; provided, however, that this Section 4(d) shall not prohibit the Grantee from exchanging or otherwise disposing of Shares in connection with a Change in Control or other transaction in which Shares held by other Company shareholders are required to be exchanged or otherwise disposed.

#### **SECTION 5. DIVIDEND EQUIVALENTS**

(a) Any dividend equivalents earned with respect to Performance Stock Units that remain subject to a Period of Restriction shall not be paid to the Grantee but shall be held by the Company.

(b) Such held dividend equivalents shall be subject to the same Period of Restriction as the Performance Stock Units to which they relate.

(c) Any dividend equivalents held pursuant to this Section 5 which are attributable to Performance Stock Units that vest pursuant to this Agreement shall be paid to the Grantee at the same time payment is made hereunder with respect to such Performance Stock Units.

(d) Dividend equivalents attributable to Performance Stock Units forfeited pursuant to Section 2 of this Agreement shall be forfeited to the Company for no consideration on the date such Performance Stock Units are forfeited.

#### **Section 6. GRANTEE OBLIGATIONS; RESTRICTIVE COVENANTS**

The Grantee has occupied a position of trust and confidence and has had and will have access to, has developed and will develop, and has and will become informed of Confidential Information (defined below). The Grantee therefore agrees to the obligations contained in this Section 6, which are reasonably designed and necessary and specifically intended to protect the legitimate business interests of the Company, its affiliates and Subsidiaries, their goodwill, and the Confidential Information, without reasonably restricting the Grantee's post-employment opportunities.

(a) **Confidential Information.** Except as required by law or as authorized by the Company in furtherance of the Grantee's employment, and subject to Section 6(g) below, the Grantee will not at any time during or after the Grantee's employment directly or indirectly, use, disclose, or take any action which may result in the use or disclosure of, any Confidential Information. "Confidential Information" shall mean all confidential competitive pricing, purchasing, sales, customer, marketing, proprietary, trade secret (as defined under applicable law) and other information or materials relating or belong to the Company, its affiliates and Subsidiaries (whether or not reduced to writing) or provided by a Customer (defined below), Prospective Customer (defined below) or other third party on a confidential basis, including without limitation all non-public information furnished or disclosed to or otherwise obtained by the Grantee in the course of the Grantee's employment, and further includes without limitation the following non-public information: financial positions, financing arrangements, methods, processes, Customers, Prospective Customers, accounts, analyses, systems, charts, programs, procedures, patented or

unpatented inventions, discovery and improvements, and strategies. “Confidential Information” does not include information that lawfully is or becomes generally and publicly known outside of the Company, its affiliates and Subsidiaries, or that has been independently developed and disclosed by others with proper authority to do so, in each case other than the Grantee’s breach of this Agreement or breach by another person or entity of some other obligation to the Company, its affiliates or Subsidiaries. The Grantee agrees that all Confidential Information is the sole property of any or all of the Company, its affiliates and Subsidiaries.

**(b) Noncompetition, Nonsolicitation and Non-Hire. SEE APPENDIX “A” FOR STATE SPECIFIC MODIFICATIONS TO THESE RESTRICTIONS.**

During the Grantee’s employment and for a period ending on the later of (A) one year after the termination of the Grantee’s employment, for any reason (other than a Qualified Full Retirement or Qualified Early Retirement), or (B) in the case of a termination of the Grantee’s employment due to a Qualified Full Retirement or Qualified Early Retirement for purposes of post-termination vesting, the later of one year after the termination of the Grantee’s employment or the date on which the Performance Stock Units become fully vested in accordance with Section 2(a)(ii) or 2(a)(iii) herein, the Grantee agrees:

- (1) that, in the Restricted Territory, the Grantee shall not, directly or indirectly: (i) become an employee, consultant, director, advisor, principal, partner or substantial shareholder of any Competitive Business; (ii) become an employee, consultant, director, advisor, principal, partner or substantial shareholder of any Customer or Prospective Customer; or (iii) solicit or accept any business that directly competes with the Company or any of its affiliates or Subsidiaries in their principal products and services from any Customer or Prospective Customer; and
- (2) not to, directly or indirectly, on behalf of the Grantee or any Competitive Business, hire or solicit for employment, partnership or engagement as an independent contractor any person who was an employee of the Company or any of its affiliates or Subsidiaries during the period of twelve (12) months prior to any such improper solicitation, hire or engagement.

Notwithstanding the foregoing, if the Grantee resides in a state listed on Appendix A, the applicable state specific modification contained in Appendix A shall apply.

In this Section:

(i) “Competitive Business” shall mean any firm or business that directly competes with any business unit of the Company or any of its affiliates or Subsidiaries in which the Grantee has worked during the two-year period prior to termination of his or her employment;

(ii) “Customer” shall mean any business or person for which the Company or its affiliates or Subsidiaries provided products or services during the twelve (12) months prior to the termination of the Grantee’s employment with respect to whom, at any time during the twelve-month period preceding the termination of the Grantee’s employment by either party for any or no reason, the Grantee (A) performed services on behalf of the Company or its affiliates or Subsidiaries; or (B) had substantial contact or acquired or had access to Confidential Information as a result of or in connection with the Grantee’s employment with the Company or its affiliates or Subsidiaries;



(iii) “Prospective Customer” shall mean any business or person from which the Company or any of its affiliates or Subsidiaries actively solicited business within the twelve (12) months prior to the termination of the Grantee’s employment with respect to whom, at any time during the twelve-month period preceding the termination of the Grantee’s employment by either party for any or no reason, the Grantee (A) submitted or assisted in the submission of a presentation or proposal of any kind on behalf of the Company or its affiliates or Subsidiaries; or (B) had substantial contact or acquired or had access to Confidential Information as a result of or in connection with the Grantee’s employment with the Company or its affiliates or Subsidiaries; and

(iv) “Restricted Territory” shall mean any country or other geographic scope in which the Company or its affiliates or Subsidiaries conducted business in the twelve (12) months prior to the termination of the Grantee’s employment in relation to which the Grantee had material responsibilities.

(c) The Grantee expressly acknowledges and agrees with the reasonableness of the terms in this Section 6 and agrees not to contest these before a court or arbitrator of competent jurisdiction on such grounds. The Grantee agrees that any breach of Section 6 will result in immediate and irreparable harm to the Company and its affiliates and Subsidiaries for which damages alone are an inadequate remedy and cannot readily be calculated. Accordingly, the Grantee agrees that the Company and its affiliates and Subsidiaries shall be entitled to temporary, preliminary and permanent injunctive relief and other equitable relief prohibiting the Grantee from committing or continuing to commit any such actual or threatened breach, without posting bond or other security or limiting other available remedies.

(d) If a court or arbitrator of competent jurisdiction determines that any provision of this Section 6 is unenforceable, such provisions shall be deemed modified and so enforced to the fullest extent possible and, the Grantee and the Company expressly agree to modification of the affected restriction(s) accordingly.

(e) No provision of this Section 6 shall apply to restrict the Grantee’s conduct, or trigger any reimbursement or recoupment obligations under this Agreement, in any jurisdiction where such provision is, on its face, unenforceable and/or void as against public policy, unless the provision may be construed, amended, reformed or equitably modified to be enforceable and compliant with public policy, in which case, the provision shall apply as construed, amended, reformed or equitably modified.

(f) The Grantee also recognizes and acknowledges that the value of the Performance Stock Units he or she is receiving under this Agreement represents a portion of the Grantee’s value to the Company such that if the Grantee breaches the restrictive covenant by working for or with a competitor, thereby transferring such value to the competitor, the value of the Performance Stock Units represents a reasonable measure of a portion of the monetary damages for such breach. Thus, in the event of a breach by the Grantee of any applicable restriction contained in this Section 6, such breach shall be considered a material breach of the terms of the Plan, and any other program, plan or arrangement by which the Grantee receives equity in the Company. Therefore, besides prospective injunctive relief, if the Grantee breaches any restrictive covenant contained in this Section 6 as applicable to the Grantee, the Company shall also be entitled to revoke any unvested Performance Stock Units and recover any shares (or the gross value of any shares) deliverable to the Grantee pursuant to this Agreement and, pursuant to Florida law, shall be entitled to recover its costs and attorney’s fees incurred in securing relief under this Section 6. Additionally, if the Company is investigating an alleged breach or threat of breach of any applicable restrictive covenant in this Section 6 by the Grantee, the Company may restrict any Shares hereunder from being sold or transferred until it has completed its investigation without any resulting liability to the

Grantee, and shall remove such restriction placed on such shares only upon its determination in good faith that the Grantee is not in violation of such restrictive covenant(s) or has agreed otherwise in writing with the Grantee.

(g) Notwithstanding anything in this Agreement, including Section 6(a), to the contrary, nothing in this Agreement shall be construed to prevent or to have prevented throughout the Grantee's employment, the Grantee from (i) making any disclosure of information required by law; (ii) providing information to, or testifying or otherwise assisting in any investigation or proceeding brought by any federal or state governmental agency, law enforcement agency or legislative body, any self-regulatory organization, or the Company's designated legal compliance officer; or (iii) filing, testifying, providing information to, participating in or otherwise assisting in a proceeding relating to an alleged violation of any federal, state or municipal law including any such matter relating to fraud or any rule or regulation of the Securities and Exchange Commission or any self-regulatory organization. Furthermore, the U.S. Defend Trade Secrets Act of 2016 provides that: (1) an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (2) an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (A) files any document containing the trade secret under seal, and (B) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement prohibits or creates liability for any such protected conduct.

(h) The Grantee agrees (i) to disclose to the Company the name and address of any person or entity with whom the Grantee accepts an offer of employment during the period specified in Section 6(b) above, which the Grantee agrees to provide to the Company within seven (7) days of the Grantee's acceptance of such offer of employment; (ii) to promptly disclose the Grantee's obligations to the Company and its affiliates under Section 6 of this Agreement to any future employer or other person or entity with whom the Grantee may become, or may seek to become, employed or engaged to perform services of any kind following the Grantee's employment with the Company or any of its affiliates; and (iii) the Company may, in its discretion, disclose this Agreement or any part thereof to any such actual or prospective employer or other person or entity, and that the Grantee shall not have or assert any claims of any kind against the Company for doing so.

## SECTION 7. MISCELLANEOUS PROVISIONS

(a) **Acknowledgements.** The Grantee hereby acknowledges that he or she has read and understands the terms of the Plan and this Agreement, and agrees to be bound by their respective terms and conditions. The Grantee acknowledges that there may be tax consequences upon the vesting of the Performance Stock Units or the transfer of Shares paid to the Grantee under this Agreement and that the Grantee should consult an independent tax advisor.

(b) **Tax Withholding.** Pursuant to Article 21 of the Plan, the Company shall have the power and right to deduct or withhold an amount sufficient to satisfy any federal, state and local taxes (including the Grantee's FICA taxes) required by law to be withheld with respect to the Performance Stock Units. The Company may condition the delivery of Shares (or the vesting of the Performance Stock Units, if applicable) upon the Grantee's satisfaction of such withholding obligations. The Grantee may elect to satisfy all or part of such withholding requirement by tendering previously-owned Shares or by having the

Company withhold Shares having a Fair Market Value equal to the minimum statutory withholding (based on minimum statutory withholding rates for federal, state and local tax purposes, as applicable, including the Grantee's FICA taxes) that could be imposed on the transaction, and, to the extent the Company so permits, amounts in excess of the minimum statutory withholding to the extent it would not result in additional accounting expense. Such election shall be irrevocable, made in writing and signed by the Grantee, and shall be subject to any restrictions or limitations that the Company, in its sole discretion, deems appropriate.

(c) **Ratification of Actions.** By accepting this Agreement, the Grantee and each person claiming under or through the Grantee shall be conclusively deemed to have indicated the Grantee's acceptance and ratification of, and consent to, any action taken under the Plan or this Agreement and the Grant by the Company, the Board or the Compensation Committee of the Board.

(d) **Notice.** Any notice required by the terms of this Agreement shall be given in writing and shall be deemed effective upon personal delivery or upon deposit with the United States Postal Service, by registered or certified mail, with postage and fees prepaid. Notice shall be addressed to the General Counsel of the Company at its principal executive office and to the Grantee at the address that he or she most recently provided in writing to the Company.

(e) **Choice of Law.** This Agreement and the Grant shall be governed by, and construed in accordance with, the laws of Florida, without regard to any conflicts of law or choice of law rule or principle that might otherwise cause the Plan, this Agreement or the Grant to be governed by or construed in accordance with the substantive law of another jurisdiction.

(f) **Arbitration.** Subject to Article 3 of the Plan, any dispute or claim arising out of or relating to the Plan, this Agreement or the Grant shall be settled by binding arbitration before a single arbitrator in Jacksonville, Florida and in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator shall decide any issues submitted in accordance with the provisions and commercial purposes of the Plan, this Agreement and the Grant, provided that all substantive questions of law shall be determined in accordance with the state and Federal laws applicable in Florida, without regard to internal principles relating to conflict of laws. Grantee irrevocably consents to the personal jurisdiction of the American Arbitration Association and any federal court within Jacksonville, Florida for any proceeding regarding this Agreement and Grantee waives any objection based on personal jurisdiction. Notwithstanding the foregoing, either party may in such party's respective discretion pursue any and all claims and disputes arising under any provision of Section 6 in a court of competent jurisdiction, without being required to arbitrate any such claims (whether they seek monetary damages, any form of injunctive or declaratory relief or other remedies).

(g) **Modification or Amendment.** The Company may amend or modify the provisions of this Agreement at any time; provided that an amendment or modification that would materially impair the Grantee's rights under this Agreement shall be subject to the written consent of the Grantee; provided, however, that the adjustments permitted pursuant to Section 4.3 of the Plan may be made without such written agreement. No course of conduct or failure or delay in enforcing the provisions of this Agreement shall affect the validity, binding effect or enforceability of this Agreement.

(h) **Severability.** In the event any provision of this Agreement shall be held illegal or invalid for any reason (after any modification under Section 6(d)), the illegality or invalidity shall not affect the

remaining provisions of this Agreement, and this Agreement shall be construed and enforced as if such illegal or invalid provision had not been included.

**(i) References to Plan.** All references to the Plan (or to a Section or Article of the Plan) shall be deemed references to the Plan (or the Section or Article) as may be amended from time to time.

**(j) Section 409A Compliance.** To the extent applicable, it is intended that the Plan and this Agreement comply with the requirements of Section 409A and the Plan and this Agreement shall be interpreted accordingly. All payments hereunder shall be deemed separate payments for purposes of Section 409A. For purposes of any payment hereunder in respect of Performance Stock Units subject to Section 409A, references to the Grantee's termination of employment (or words of like import) shall mean the Grantee's "separation from service" (within the meaning of Treasury Regulation Section 1.409A-1(h)). Notwithstanding anything in the Plan, this Agreement or any employment agreement by and between the Grantee and the Company or its affiliate or Subsidiary to the contrary, if the Grantee is a "specified employee" under Section 409A, no payment hereunder that is subject to Section 409A shall be made as a result of a "separation from service" of the Grantee until the earlier of (i) the first business day following the six (6) month anniversary of the Grantee's separation from service or (ii) the date of the Grantee's death. Notwithstanding anything herein to the contrary, to the extent permitted by Treasury Regulation Section 1.409A-3(j)(4)(ix), payment in respect of the Performance Stock Units subject to Section 409A may be accelerated in connection with a "change in control event" within the meaning of Treasury Regulation Section 1.409A-3(i)(5) without the consent of the Grantee.

**(k) Agreement Subject to Clawback.** The Performance Stock Units and any Shares or dividend equivalents delivered pursuant to the Agreement are subject to forfeiture, recovery by the Company or other action pursuant to any clawback or recoupment policy adopted by the Company and in effect as of the Grant Date, including without limitation the Company's Excess Incentive Compensation Clawback Policy and any other policy which the Company may be required to adopt under applicable law or regulations.

**(l) Investment Representation.** The Grantee hereby covenants that (i) any sale of any Share acquired upon the vesting of the Performance Stock Units shall be made either pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "Securities Act"), and any applicable state securities laws, or pursuant to an exemption from registration under the Securities Act and such state securities laws and (ii) the Grantee shall comply with all regulations and requirements of any regulatory authority having control of or supervision over the issuance of the shares and, in connection therewith, shall execute any documents which the Company shall in its sole discretion deem necessary or advisable.

#### **SECTION 8. NATURE OF GRANT; NO ENTITLEMENT; NO CLAIM FOR COMPENSATION**

The Grantee, in accepting the grant of Performance Stock Units, represents and acknowledges the following:

**(a)** The Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time.

- (b) The grant of the Performance Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of awards, or benefits in lieu of awards, even if awards have been granted repeatedly in the past.
- (c) All decisions with respect to future grants, if any, shall be at the sole discretion of the Compensation Committee of the Board.
- (d) Any Shares acquired under the Plan are extraordinary items that are outside the scope of the Grantee's employment agreement (if any) and are not part of the Grantee's normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments.
- (e) Any Shares subject to the Performance Stock Units are not intended to replace any pension rights or compensation.
- (f) The Grantee has not been induced to participate in the Plan by any expectation of employment or continued employment with the Company or any of its affiliates or Subsidiaries.
- (g) In the event that the Grantee's employer is not the Company, the grant of the Performance Stock Units shall not be interpreted to form an employment contract or relationship with the Company and, furthermore, the grant of the Performance Stock Units shall not be interpreted to form an employment contract with the Grantee's employer or any affiliate or Subsidiary thereof.
- (h) The future value of the underlying Shares is unknown and cannot be predicted with certainty. If the Grantee vests in the Performance Stock Units, the value of any acquired Shares may increase or decrease. The Grantee understands that the Company is not responsible for any foreign exchange fluctuation between the United States dollar and the Grantee's local currency that may affect the value of the underlying Shares.
- (i) In consideration of the grant of the Performance Stock Units, no claim or entitlement to compensation or damages shall arise from forfeiture of the Performance Stock Units or diminution in value of the Performance Stock Units or any of the Shares issuable under the Performance Stock Units from termination of the Grantee's employment by the Company or his or her employer, as applicable (and for any reason whatsoever and whether or not in breach of contract or local labor laws) or notice to terminate employment having been given by the Grantee or the Grantee's employer, and the Grantee irrevocably releases his or her employer, the Company and its affiliates and Subsidiaries, as applicable, from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by accepting this Agreement, the Grantee shall be deemed to have irrevocably waived the Grantee's entitlement to pursue such claim.

#### **SECTION 9. DATA PRIVACY**

- (a) The Grantee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Grantee's personal data as described in this Agreement by and among, as

applicable, the Grantee's employer, the Company or any of its Subsidiaries and affiliates for the exclusive purpose of implementing, administering and managing the Grantee's participation in the Plan.

**(b)** The Grantee understands that the Grantee's employer, the Company and its Subsidiaries and affiliates, as applicable, hold certain personal information about the Grantee regarding the Grantee's employment, the nature and amount of the Grantee's compensation and the fact and conditions of the Grantee's participation in the Plan, including, but not limited to, the Grantee's name, home address, telephone number and e-mail address, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company and its affiliates and Subsidiaries, details of all options, restricted stock awards or units, performance units or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Grantee's favor, for the purpose of implementing, administering and managing the Plan (the "Data").

**(c)** The Grantee understands that the Data may be transferred to the Company, any Subsidiary, an affiliate and any third parties assisting in the implementation, administration and management of the Plan, including without limitation a stock plan administrator for on-line administration of the Plan, that these recipients may be located in the Grantee's country, or elsewhere, and that the recipient's country may have different data privacy laws and protections than the Grantee's country. The Grantee understands that the Grantee may request a list with the names and addresses of any potential recipients of the Data by contacting the Grantee's local human resources representative. The Grantee authorizes the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Grantee's participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party. The Grantee understands that the Data shall be held only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan. The Grantee understands that the Grantee may, at any time, view the Data, request additional information about the storage and processing of the Data, require any necessary amendments to the Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Grantee's local human resources representative. The Grantee understands, however, that refusing or withdrawing the Grantee's consent may affect the Grantee's ability to participate in the Plan. For more information on the consequences of refusal to consent or withdrawal of consent, the Grantee understands that the Grantee may contact the Grantee's local human resources representative.

## EXHIBIT A

### Vesting and Restrictions

The Performance Stock Units are subject to both a Performance Restriction and a Time-Based Restriction, as described below (collectively, the “Period of Restriction”).

#### Performance Restriction

##### 1. MEASUREMENT PERIODS

Subject to the terms and conditions hereof and of the Agreement and the Plan, the Portion of Performance Stock Units Eligible to be Earned each Measurement Period are subject to the performance restrictions as set forth more fully below (the “Performance Restrictions”), which are measured on three separate periods that each begin on January 1 and end on December 31 of calendar years 2025, 2026 and 2027, respectively (each individually, a “Measurement Period” and collectively the “Measurement Periods”).

Measurement Periods	Measurement Period Start Date	Measurement Period End Date	Portion of Performance Stock Units Eligible to be Earned
Period 1	January 1, 2025	December 31, 2025	One-third of the Target Performance Stock Units granted
Period 2	January 1, 2026	December 31, 2026	One-third of the Target Performance Stock Units granted
Period 3	January 1, 2027	December 31, 2027	One-third of the Target Performance Stock Units granted

##### 2. PERFORMANCE GOALS

(a) The Performance Restrictions have been established by the Compensation Committee of the Board.

(b) After the end of each Measurement Period, the Company will determine (and the Compensation Committee of the Board will certify) the Company’s Revenue Growth (as defined below) and EPS Growth (as defined below) during each Measurement Period. Fifty percent (50%) of the Portion of Performance Stock Units Eligible to be Earned for each Measurement Period are subject to a Revenue Growth performance goal and fifty percent (50%) of the Portion of Performance Stock Units Eligible to be Earned for each Measurement Period are subject to an EPS Growth performance goal, in each case as described below. For each Measurement Period, interpolation will apply between the “Threshold” and “Low” performance goals and the “Low” and the “Target” performance goals and between the “Target” and “High” performance goals and the “High” and “Maximum” performance goals set forth below.

	Threshold	Low	Target	High	Maximum
Revenue Growth	0%	4.5%	5%	5.5%	7%

<b>EPS Growth</b>	0%	9%	10.5%	12%	14%
<b>Vesting (% of target Performance Stock Units)</b>	0%	90%	100%	120%	200%

(c) After the end of each Measurement Period, the Company will determine (and the Compensation Committee of the Board will certify) the total Performance Stock Units earned for such Measurement Period (based on the Portion of Performance Stock Units Eligible to be Earned for such Measurement Period) (the “Banked Performance Stock Units”); provided, however, the Banked Performance Stock Units shall remain subject to the Total Shareholder Return modifier (“TSR Modifier”) described in Section 3 below and shall remain subject to the Time-Based Restriction described in Section 4 below.

(d) The term “Revenue Growth” means the year-over-year percentage increase for the Measurement Period of GAAP revenue as reported in the Company’s Annual Report on Form 10-K (“revenue”), excluding the impact of fluctuations in foreign currency exchange rates for the current period by applying prior-year foreign exchange rates to current-period revenue, and excluding revenues from the Company’s non-strategic businesses in the Company’s corporate and other segment. For the avoidance of doubt, Revenue Growth is equivalent to “Adjusted revenue growth” as reported in the Company’s year-end earnings release. Revenue Growth will be equitably adjusted, unless deemed immaterial by the Compensation Committee of the Board, for the impact(s) of (1) re-segmentation; (2) increased revenue contribution from acquisitions or decreased revenue contribution from divestitures, compared to the contribution assumed in the Performance Goals for the Measurement Periods; (3) changes in fiscal year end; (4) changes in law or accounting principles; (5) the bankruptcy of a major customer or customers; (6) the forced exit from international markets; and (7) pandemics, financial crises or force majeure events. Further, the Compensation Committee of the Board may, in its sole discretion, adjust in an equitable manner, Revenue Growth in the event of any extraordinary, infrequent or non-recurring items that were not contemplated in the original target-setting process or over which the Company has no control. If Revenue Growth for a completed Measurement Period exceeded the Maximum level (i.e., 5%), the Revenue Growth for the next Measurement Period immediately following such completed Measurement Period in which the Revenue Growth greater than the Maximum level was achieved shall be measured relative to the revenue that would have attained the specified Maximum level (i.e., 5%) for such completed Measurement Period (and not on the actual revenue achievement at the end of such completed Measurement Period).

(e) The term “EPS Growth” means the year-over-year percentage increase for each Measurement Period in percentage of adjusted earnings per share growth as reported in the Company’s year-end earnings release. EPS will be measured on a continuing operations basis and with respect to any revisions or restatements of immediately preceding fiscal period revenues or expenses. EPS Growth will be equitably adjusted, unless deemed immaterial by the Compensation Committee of the Board, for the impact(s) of (1) stock splits, reverse stock splits and dividends; (2) a change in the Company’s percentage ownership stake in Worldpay (3) increased earnings contribution from acquisitions or decreased earnings contribution from divestitures, compared to the contribution assumed in the Performance Goals for the Measurement Periods, including any directly related tax benefits or expenses; (4) re-segmentation; (5) changes in the statutory federal corporate income tax rate compared to the rate in effect when the three-year Performance Goals were set; (6) fluctuations in foreign currency exchange rates during the



Measurement Periods compared to the exchange rates used to set the Performance Goals for the Measurement Periods; (7) war or a conflict recognized by the US government; (8) a third-party cybersecurity breach beyond the reasonable control of the Company; (9) changes in fiscal year end; (10) changes in law or accounting principles; (11) the bankruptcy of a major customer or customers; (12) the forced exit from international markets; and (13) pandemics, financial crises or force majeure events. Further, the Compensation Committee of the Board may, in its sole discretion, adjust in an equitable manner, EPS Growth in the event of any extraordinary, infrequent or non-recurring items that were not contemplated in the original target-setting process or over which the Company has no control. For the avoidance of doubt, (x) any such adjustments to EPS Growth shall be made net of taxes, as applicable; (y) any adjustments determined by the Compensation Committee of the Board to be applied to the Revenue Growth metric should be applied, on an after-tax basis, to the EPS Growth metric; and (z) no duplicate adjustments shall be made. If EPS Growth for a completed Measurement Period exceeded the Maximum level (i.e., 11%), the EPS Growth for the next Measurement Period immediately following such completed Measurement Period in which the EPS Growth greater than the Maximum level was achieved shall be measured relative to the adjusted earnings per share that would have attained the specified Maximum level (i.e., 11%) for such completed Measurement Period (and not on the actual adjusted earnings per share achievement at the end of such completed Measurement Period). The normalized earnings per share base for measuring EPS Growth for Period 1 shall be \$5.22.

Any Performance Stock Units that fail to be earned in a Measurement Period based on the satisfaction of the Performance Restriction for a Measurement Period shall be immediately forfeited to the Company.

3. TSR Modifier

(a) After the end of the final Measurement Period, the total Banked Performance Stock Units in aggregate for all Measurement Periods in accordance with Section 2 above, if any, shall be adjusted by applying a TSR Modifier to the aggregate Banked Performance Stock Units for the Measurement Periods. The TSR Modifier is based on the Company’s relative TSR percentile rank for the time from the Period 1 Measurement Period Start Date to the Period 3 Measurement Period End Date compared to the TSR of the S&P 500 companies, as described below. For the avoidance of doubt, the maximum amount of the Portion of Performance Stock Units Eligible to be Earned in aggregate for all Measurement Periods after application of the TSR Modifier may not exceed 250% of the Performance Stock Units Granted. Following the application of the TSR Modifier to the Banked Performance Stock Units for all Measurement Periods in accordance with Section 2 above, then such Banked Performance Stock Units, as modified by the TSR Modifier, shall be deemed to have satisfied the Performance Restrictions described above; provided, however, such Banked Performance Stock Units shall remain subject to the Time-Based Restriction described below.

TSR Modifier Structure	
Percentile Performance	Modifier
>=75 <sup>th</sup> percentile	+25%*
25 <sup>th</sup> to 74 <sup>th</sup> percentile	No adjustment
<25 <sup>th</sup> percentile	-25%*

\*multiplied by the total Banked Performance Stock Units for each Measurement Period

(b) For all Measurement Periods subject to this Grant, the peer group (the “Peer Group”) consists of the shares of the companies that are included in the S&P 500 index (the “Index”) at the Measurement Period Start Date of the Period 1 Measurement Period. If the shares of a company are removed from the Index due to bankruptcy or insolvency during the Measurement Periods, the shares of that company will not be removed from the Peer Group. If the shares of a company in the Peer Group are removed from the Index due to merger, acquisition or other corporate action during the Measurement Periods, the shares of the company removed from the Index will be removed from the Peer Group only where the date of removal from the Index occurs prior to the Period 3 Measurement Period End Date.

(c) The calculation of the TSR for purposes of determining the TSR Modifier for the Measurement Periods is the average daily closing price per share for the last twenty (20) trading days of the Period 3 Measurement Period (the “Ending Stock Price”) minus the average daily closing price per share for the last twenty (20) trading days immediately preceding the Period 1 Measurement Period Start Date (the “Beginning Stock Price”), plus Reinvested Dividends, with the resulting amount divided by the Beginning Stock Price. “Reinvested Dividends” will be calculated by multiplying (i) the aggregate number of shares (including fractional shares) that could have been purchased during the Measurement Periods had each cash dividend paid on a single share during that period been immediately reinvested in additional shares (or fractional shares) at the closing selling price per share on the applicable dividend payment date by (ii) the average daily closing price per share calculated for the entire duration of the Measurement Periods. Each of the foregoing amounts will be equitably adjusted for stock splits, stock dividends, recapitalizations and other similar events affecting Shares of the Company and the shares of the companies in the Peer Group. For companies in the Peer Group that are not on a calendar fiscal year, the TSR modifier will be measured consistent with the Company’s calendar fiscal year. For the avoidance of doubt, the TSR Modifier formula is:

$$\text{TSR} = \frac{(\text{Ending Stock Price} - \text{Beginning Stock Price}) + \text{Reinvested Dividends}}{\text{Beginning Stock Price}}$$

#### **Time-Based Restriction**

#### **4. Time-Based Restriction**

For any Banked Performance Stock Units to vest, the Grantee must remain continuously employed by the Company from the Grant Date through the third anniversary of the Grant Date (the “Time-Based Restriction”).

## APPENDIX A

### STATE SPECIFIC MODIFICATIONS

1. If you reside in Alabama, for so long as you reside in Alabama, the restriction in Section 6(b)(2) shall apply only to employees and independent contractors who are uniquely essential to the management, organization, or service of the business of the Company or its affiliates and Subsidiaries (such as employees or independent contractors involved in management or significant customer sales or servicing).
2. If you reside in Arizona, for so long as you reside in Arizona and are subject to its laws the restrictions in Sections 6(b)(1)(i) and (ii) will only apply to the county in Arizona where you reside, and the counties that are contiguous to the county where you reside, and a 75 mile radius of each Company facility or place of business that you were provided Confidential Information about in the applicable look back period, or if 75 miles is not enforceable, then a 50 mile radius of each Company facility or place of business that you were provided Confidential Information about in the applicable look back period.
3. If you reside in Arkansas, for so long as you reside in Arkansas and are subject to its laws, regarding Section 6(a), the restriction against disclosure of Confidential Information shall be limited to a period of two years following the termination of your employment (whatever the cause) for any information that does not qualify as a trade secret under applicable law. Nothing herein, limits or waives any rights or remedies of the Company for misappropriation of any trade secret included in the Confidential Information or otherwise.
4. If you reside in California, for so long as you reside in California and are subject to its laws, Sections 6(b)(1)(i), 6(b)(1)(ii), 6(b)(1)(iii), and 6(b)(2) shall not apply after your employment terminates; and no provision or requirement of the Agreement will be construed or interpreted in a manner contrary to the public policy of the State of California.
5. If you reside in Colorado, for so long as you reside in Colorado and are subject to its laws, Section 6(a) shall not prohibit you from disclosing any alleged discriminatory or unfair employment practice; information that arises from the your general training, knowledge, skill, or experience, whether gained on the job or otherwise; information that is readily ascertainable to the public; or information that you otherwise have a right to disclose as legally protected conduct. Section 6(b)(1)(iii) shall not apply unless your annualized cash compensation is equivalent to or greater than sixty percent of the threshold amount for highly compensated workers. Sections 6(b)(1)(i) and (ii) shall not apply unless your annualized cash compensation is equivalent to or greater than the threshold amount for highly compensated workers. You acknowledge and agree that you have received a separate notice regarding the terms of Section 6 at least fourteen days prior to the date this Agreement becomes effective.
6. If you reside in Connecticut, for so long as you reside in Connecticut and are subject to its laws, regarding Section 6(a), the restriction against disclosure of Confidential Information shall be limited to a period of two years following the termination of your employment (whatever the cause) for any information that does not qualify as a trade secret under applicable law. Nothing herein, limits or waives any rights or remedies of the Company for misappropriation of any trade secret included in the Confidential Information or otherwise.
7. If you reside in the District of Columbia, for so long as you reside in the District of Columbia and are subject to its laws, the language in Sections 6(b)(1)(i) and (ii) shall not apply, unless you are a “highly compensated employee” as defined in D.C. Code 32-581.01(10). When otherwise applicable, Sections 6(b)(1)(i) and (ii) shall apply for only one year from the date that your employment terminates.

8. If you reside in Georgia, for as long as you reside in Georgia and are subject to its laws, Sections 6(b)(1)(i) and (ii) shall apply only if you, in the course of your employment, do any of the following: customarily and regularly solicit for the Company customers or prospective customers; customarily and regularly engage in making sales or obtaining orders or contracts for products or services to be performed by others; have a primary duty of managing the enterprise in which you are employed or of a customarily recognized department or subdivision thereof; customarily and regularly direct the work of two or more other employees; have the authority to hire or fire other employees or have particular weight given to suggestions and recommendations as to the hiring, firing, advancement, promotion, or any other change of status of other employees; or perform the duties of a key employee or of a professional. The language in Section 6(b)(2) shall apply to the territory where you are working at the time of termination of your employment with the Company and its affiliates and Subsidiaries.

9. If you reside in Illinois, for so long as you reside in Illinois and are subject to its laws, Section 6(a) shall not prevent you from reporting any allegations of unlawful conduct to federal, state, or local officials for investigation, including but not limited to alleged criminal conduct or unlawful employment practices; participating in a proceeding with any appropriate federal, state, or local government agency enforcing discrimination laws; testifying in an administrative, legislative, or judicial proceeding concerning alleged criminal conduct or alleged unlawful employment practices on the part of the Company or its agents or employees, when you have been required or requested to attend the proceeding pursuant to a court order, subpoena, or written request from an administrative agency or the legislature; making any truthful statements or disclosures required by law, regulation, or legal process; or requesting or receiving confidential legal advice. The language in Sections 6(b)(1)(iii) and 6(b)(2) shall not apply unless your actual or expected annualized rate of earnings exceeds \$45,000 per year. This figure shall increase to \$47,500 per year beginning on January 1, 2027, \$50,000 per year beginning on January 1, 2032, and \$52,500 per year beginning on January 1, 2037. The language in Sections 6(b)(1)(i) and (ii) shall not apply unless your actual or expected annualized rate of earnings exceeds \$75,000 per year. This figure shall increase to \$80,000 per year beginning on January 1, 2027, \$85,000 per year beginning on January 1, 2032, and \$90,000 per year beginning on January 1, 2037.

10. If you reside in Louisiana, for so long as you reside in Louisiana and are subject to its laws: the enforcement of the restrictions in Sections 6(b)(1)(i), (ii), and (iii) will be limited within Louisiana to the parishes and outside of Louisiana to those counties in which you assisted the Company in providing its products and services during the applicable look back period, as are indicated below; provided, however, that nothing in Agreement may be construed to prohibit the enforcement of Sections 6(b)(1)(i), (ii), and (iii) in accordance with their terms in states outside of Louisiana:

Parish:

County:

11. If you reside in Maine, for so long as you reside in Maine and are subject to its laws, Section 6(a) shall not limit any right to report or discuss unlawful employment discrimination occurring in the workplace or at work-related events; limit your right to report, testify or provide evidence to a federal or state agency that enforces employment or discrimination laws; prevent you from testifying or providing evidence in federal and state court proceedings in response to legal process; or prohibit you from reporting conduct to a law enforcement agency. The language in Sections 6(b)(1)(i) and (ii) shall not apply if your wages are less than 400% of the federal poverty level, and the terms of Sections 6(b)(1)(i) and (ii) do not take effect until after one year of employment or a period of 6 months from the date the Agreement was signed, whichever is later.
12. If you reside in Maryland, for so long as you reside in Maryland and are subject to its laws, the language in Sections 6(b)(1)(i) and (ii) shall not apply if you earn equal to or less than 150% of the state minimum wage.
13. If you reside in Massachusetts, for so long as you reside in Massachusetts and are subject to its laws, Sections 6(b)(1)(i) and (ii) shall not apply beyond 12 months after the cessation of your employment, unless you breach a fiduciary duty to the Company or you unlawfully take, physically or electronically, property belonging to the Company, in which case Sections 6(b)(1)(i) and (ii) shall not apply beyond 2 years from the date of cessation of your employment. Sections 6(b)(1)(i) and (ii) shall not apply if you are classified as non-exempt under the Fair Labor Standards Act. You have the right to consult with counsel (of your choosing and at your cost) before signing this Agreement. You acknowledge and agree that you had at least 10 business days to consider this Agreement before agreeing to its terms.
14. If you reside in Minnesota, for so long as you reside in Minnesota and are subject to its laws, Sections 6(b)(1)(i) and (ii) shall not apply after your employment terminates.
15. If you reside in Nebraska, for so long as you reside in Nebraska and are subject to its laws, the customer and prospective customer restrictions in Section 6(b)(1)(iii) are limited to Customers and Prospective Customers with which or whom you had contact.
16. If you reside in Nevada, for so long as you reside in Nevada and are subject to its laws, the language in Sections 6(b)(1)(i) and (ii) shall not apply if you are paid on an hourly basis.
17. If you reside in New Hampshire, for so long as you reside in New Hampshire and are subject to its laws, the language in Sections 6(b)(1)(i) and (ii) shall not apply if your hourly rate is less than or equal to 200% of the federal minimum wage. Section 6(b)(1)(iii) shall not apply if you do not solicit the former Customer or Prospective Customer; the Customer or Prospective Customer voluntarily chooses to seek services from you; and you are otherwise complying with the limitations contained in Section 6.
18. If you reside in North Dakota, for so long as you reside in North Dakota and are subject to its laws, the language in Sections 6(b)(1)(i), (ii), and (iii) shall not apply after your employment terminates.
19. If you reside in Oklahoma, for so long as you reside in Oklahoma and are subject to its laws, the restrictions in Sections 6(b)(1)(i), (ii), and (iii) are amended to provide that, notwithstanding anything in
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Sections 6(b)(1)(i), (ii), and (iii) to the contrary, it shall not be a violation of the restrictions in this Agreement for you to engage in the same business as that conducted by the Company or in similar business as long as you do not directly solicit the sale of goods, services, or a combination of goods and services, from Customers of the Company.

20. If you reside in Oregon, for so long as you reside in Oregon and are subject to its laws, Section 6(a) shall not have the effect of preventing you from disclosing conduct that constitutes discrimination prohibited by ORS 659A.030, including conduct that constitutes sexual assault; conduct that constitutes discrimination prohibited by ORS 659A.082; conduct that occurred between employees or between the Company and an employee in the workplace or at a work-related event that is off the employment premises and coordinated by or through the Company; or conduct that occurred between the Company and an employee off the employment premises. The restrictions in Sections 6(b)(1)(i) and (ii) shall not apply if you are an “excluded employee” under Oregon Revised Statute 653.020 and the total amount of your annual gross salary and commissions, calculated on an annual basis, at the time of your termination exceeds \$100,533, adjusted annually for inflation pursuant to the Consumer Price Index for All Urban Consumers, West Region (All Items), as published by the Bureau of Labor Statistics of the United States Department of Labor immediately preceding the calendar year of your termination. Sections 6(b)(1)(i) and (ii) shall not apply beyond 12 months from the date your employment terminates.

21. If you reside in Rhode Island, for so long as you reside in Rhode Island and are subject to its laws, the language in Sections 6(b)(1)(i) and (ii) shall not apply if you are in a non-exempt position, you participate in an internship or short term employment relationship while enrolled in an undergraduate or graduate degree program, or your average annual earnings are not more than two hundred fifty percent (250%) of the federal poverty level for individuals as established by the United States Department of Health and Human Services federal poverty guidelines.

22. If you reside in Virginia, for so long as you reside in Virginia and are subject to its laws, regarding Section 6(a), the restriction against disclosure of Confidential Information shall be limited to a period of two years following the termination of your employment (whatever the cause) for any information that does not qualify as a trade secret under applicable law. Nothing herein limits or waives any rights or remedies of the Company for misappropriation of any trade secret included in the Confidential Information or otherwise. The language in Sections 6(b)(1)(i) and (ii) does not apply to employees whose average weekly earnings are less than the average weekly wage as determined by the Commonwealth of Virginia pursuant to Virginia Code §65.2-500 (B).

23. If you reside in Washington, for so long as you reside in Washington and are subject to its laws, Section 6(a) shall not prevent you from disclosing or discussing conduct, or the existence of a settlement involving conduct, that you reasonably believe under Washington, federal, or common law to be illegal discrimination, illegal harassment, illegal retaliation, a wage and hour violation, or sexual assault, or that is recognized as against a clear mandate of public policy; and shall not prohibit you from disclosing conduct that occurs at the workplace, at work-related events coordinated by or through the employer, between employees, or between an employer and an employee, whether on or off the employment premises. The language in Sections 6(b)(1)(i) and (ii) shall not apply unless your annualized earnings exceed \$100,000 per year adjusted annually in accordance with RCW 49.62.040.

24. If you reside in Wisconsin, for so long as you reside in Wisconsin and are subject to its laws, regarding Section 6(a), the restriction against disclosure of Confidential Information shall be limited to a period of two years following the termination of your employment (whatever the cause) for any information that does not qualify as a trade secret under applicable law. Nothing herein limits or waives any rights or remedies of the Company for misappropriation of any trade secret included in the Confidential Information or otherwise.

# CERTIFICATIONS

I, Stephanie Ferris, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Fidelity National Information Services, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
  - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 6, 2025

By: /s/ Stephanie Ferris  
 Stephanie Ferris  
 Chief Executive Officer



# CERTIFICATIONS

I, James Kehoe, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Fidelity National Information Services, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
  - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 6, 2025

By: /s/ James Kehoe  
 James Kehoe  
 Chief Financial Officer

**CERTIFICATION OF PERIODIC FINANCIAL REPORTS PURSUANT TO 18 U.S.C. §1350**

The undersigned hereby certifies that he is the duly appointed and acting Chief Executive Officer of Fidelity National Information Services, Inc., a Georgia corporation (the “Company”), and hereby further certifies as follows.

1. The periodic report containing financial statements to which this certificate is an exhibit fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934.
2. The information contained in the periodic report to which this certificate is an exhibit fairly presents, in all material respects, the financial condition and results of operations of the Company.

In witness whereof, the undersigned has executed and delivered this certificate as of the date set forth opposite his signature below.

Date: May 6, 2025

By: /s/ Stephanie Ferris

Stephanie Ferris

Chief Executive Officer

**CERTIFICATION OF PERIODIC FINANCIAL REPORTS PURSUANT TO 18 U.S.C. §1350**

The undersigned hereby certifies that he is the duly appointed and acting Chief Financial Officer of Fidelity National Information Services, Inc., a Georgia corporation (the “Company”), and hereby further certifies as follows.

1. The periodic report containing financial statements to which this certificate is an exhibit fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934.
2. The information contained in the periodic report to which this certificate is an exhibit fairly presents, in all material respects, the financial condition and results of operations of the Company.

In witness whereof, the undersigned has executed and delivered this certificate as of the date set forth opposite his signature below.

Date: May 6, 2025

By: /s/ James Kehoe

James Kehoe

Chief Financial Officer