
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, 2021

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.)

601 Riverside Avenue

Jacksonville

(Address of principal executive offices)

Florida

32204

(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
Floating Rate Senior Notes due 2021	FIS21B	New York Stock Exchange
1.700% Senior Notes due 2022	FIS22B	New York Stock Exchange
0.125% Senior Notes due 2022	FIS22C	New York Stock Exchange
0.750% Senior Notes due 2023	FIS23A	New York Stock Exchange
1.100% Senior Notes due 2024	FIS24A	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 5, 2021, 620,125,558 shares of the Registrant's Common Stock were outstanding.

FORM 10-Q
QUARTERLY REPORT
Quarter Ended March 31, 2021

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

ASSETS	March 31, 2021	December 31, 2020
Current assets:		
Cash and cash equivalents	\$ 1,039	\$ 1,959
Settlement deposits and merchant float	2,919	3,252
Trade receivables, net of allowance for credit losses of \$82 and \$82, respectively	3,508	3,314
Settlement receivables	703	662
Other receivables	470	317
Prepaid expenses and other current assets	466	394
Total current assets	9,105	9,898
Property and equipment, net	863	887
Goodwill	53,069	53,268
Intangible assets, net	13,315	13,928
Software, net	3,382	3,370
Other noncurrent assets	1,624	1,574
Deferred contract costs, net	959	917
Total assets	\$ 82,317	\$ 83,842
LIABILITIES, REDEEMABLE NONCONTROLLING INTEREST AND EQUITY		
Current liabilities:		
Accounts payable, accrued and other liabilities	\$ 2,370	\$ 2,482
Settlement payables	4,735	4,934
Deferred revenue	964	881
Short-term borrowings	2,537	2,750
Current portion of long-term debt	602	1,314
Total current liabilities	11,208	12,361
Long-term debt, excluding current portion	16,300	15,951
Deferred income taxes	4,115	4,017
Other noncurrent liabilities	1,986	1,967
Deferred revenue	59	59
Total liabilities	33,668	34,355
Redeemable noncontrolling interest	175	174
Equity:		
FIS stockholders' equity:		
Preferred stock \$0.01 par value; 200 shares authorized, none issued and outstanding at March 31, 2021 and December 31, 2020	—	—
Common stock \$0.01 par value, 750 shares authorized, 624 and 621 shares issued as of March 31, 2021 and December 31, 2020, respectively	6	6
Additional paid in capital	46,152	45,947
Retained earnings	2,823	3,440
Accumulated other comprehensive earnings (loss)	124	57
Treasury stock, \$0.01 par value, 4 and 1 common shares as of March 31, 2021 and December 31, 2020, respectively, at cost	(645)	(150)
Total FIS stockholders' equity	48,460	49,300
Noncontrolling interest	14	13
Total equity	48,474	49,313
Total liabilities, redeemable noncontrolling interest and equity	\$ 82,317	\$ 83,842

See accompanying notes to 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)

	Three months ended March 31,	
	2021	2020
Revenue	\$ 3,223	\$ 3,078
Cost of revenue	2,118	2,089
Gross profit	1,105	989
Selling, general, and administrative expenses	1,006	881
Operating income	99	108
Other income (expense):		
Interest expense, net	(74)	(80)
Other income (expense), net	(493)	(39)
Total other income (expense), net	(567)	(119)
Earnings (loss) before income taxes and equity method investment earnings (loss)	(468)	(11)
Provision (benefit) for income taxes	(97)	(30)
Equity method investment earnings (loss)	1	(1)
Net earnings (loss)	(370)	18
Net (earnings) loss attributable to noncontrolling interest	(3)	(3)
Net earnings (loss) attributable to FIS common stockholders	\$ (373)	\$ 15
Net earnings (loss) per share-basic attributable to FIS common stockholders	\$ (0.60)	\$ 0.02
Weighted average shares outstanding-basic	621	616
Net earnings (loss) per share-diluted attributable to FIS common stockholders	\$ (0.60)	\$ 0.02
Weighted average shares outstanding-diluted	621	625

See accompanying notes to unaudited condensed consolidated financial statements.

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

	Three months ended March 31,	
	2021	2020
Net earnings (loss)	\$ (370)	\$ 18
Other comprehensive earnings (loss), before tax:		
Unrealized gain (loss) on derivatives	\$ 9	\$ —
Foreign currency translation adjustments	185	(208)
Other adjustments	—	1
Other comprehensive earnings (loss), before tax	194	(207)
Provision for income tax (expense) benefit related to items of other comprehensive earnings	(127)	(8)
Other comprehensive earnings (loss), net of tax	<u>\$ 67</u>	<u>\$ (215)</u>
Comprehensive earnings (loss)	<u>(303)</u>	<u>(197)</u>
Net (earnings) loss attributable to noncontrolling interest	(3)	(3)
Comprehensive earnings (loss) attributable to FIS common stockholders	<u>\$ (306)</u>	<u>\$ (200)</u>

See accompanying notes to unaudited condensed consolidated financial statements.

FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES
Condensed Consolidated Statements of Equity
Three months ended March 31, 2021 and 2020
(In millions, except per share amounts)
(Unaudited)

	Amount								
	FIS Stockholders								
	Number of shares		Common stock	Additional paid in capital	Retained earnings	Accumulated other		Treasury stock	Noncontrolling interest (1)
Common shares	Treasury shares	comprehensive earnings (loss)				earnings (loss)			
Balances, December 31, 2020	621	(1)	\$ 6	\$ 45,947	\$ 3,440	\$ 57	\$ (150)	\$ 13	\$ 49,313
Issuance of restricted stock	3	—	—	1	—	—	—	—	1
Exercise of stock options	—	—	—	47	—	—	—	—	47
Purchases of treasury stock	—	(3)	—	—	—	—	(400)	—	(400)
Treasury shares held for taxes due upon exercise of stock options	—	—	—	—	—	—	(95)	—	(95)
Stock-based compensation	—	—	—	157	—	—	—	—	157
Cash dividends declared (\$0.39 per share per quarter) and other distributions	—	—	—	—	(244)	—	—	(1)	(245)
Net earnings (loss)	—	—	—	—	(373)	—	—	2	(371)
Other comprehensive earnings (loss), net of tax	—	—	—	—	—	67	—	—	67
Balances, March 31, 2021	624	(4)	\$ 6	\$ 46,152	\$ 2,823	\$ 124	\$ (645)	\$ 14	\$ 48,474

	Amount								
	FIS Stockholders								
	Number of shares		Common stock	Additional paid in capital	Retained earnings	Accumulated other		Treasury stock	Noncontrolling interest (1)
Common shares	Treasury shares	comprehensive earnings (loss)				earnings (loss)			
Balances, December 31, 2019	615	—	\$ 6	\$ 45,358	\$ 4,161	\$ (33)	\$ (52)	\$ 16	\$ 49,456
Issuance of restricted stock	—	—	—	(7)	—	—	7	—	—
Exercise of stock options	2	—	—	140	—	—	—	—	140
Treasury shares held for taxes due upon exercise of stock options	—	(1)	—	—	—	—	(46)	—	(46)
Stock-based compensation	—	—	—	56	—	—	—	—	56
Cash dividends declared (\$0.35 per share per quarter) and other distributions	—	—	—	—	(218)	—	—	(2)	(220)
Other	—	—	—	1	(6)	—	—	—	(5)
Net earnings	—	—	—	—	15	—	—	1	16
Other comprehensive earnings (loss), net of tax	—	—	—	—	—	(215)	—	—	(215)
Balances, March 31, 2020	\$ 617	\$ (1)	\$ 6	\$ 45,548	\$ 3,952	\$ (248)	\$ (91)	\$ 15	\$ 49,182

(1) Excludes redeemable noncontrolling interest that is not considered equity.

See accompanying notes to unaudited condensed consolidated financial statements.

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

	Three months ended March 31,	
	2021	2020
Cash flows from operating activities:		
Net earnings (loss)	\$ (370)	\$ 18
Adjustment to reconcile net earnings (loss) to net cash provided by operating activities:		
Depreciation and amortization	953	914
Amortization of debt issue costs	7	8
Loss (gain) on sale of businesses, investments and other	(1)	2
Loss on extinguishment of debt	528	—
Stock-based compensation	157	56
Deferred income taxes	(22)	(108)
Net changes in assets and liabilities, net of effects from acquisitions and foreign currency:		
Trade and other receivables	(219)	96
Settlement activity	122	(368)
Prepaid expenses and other assets	(129)	40
Deferred contract costs	(113)	(150)
Deferred revenue	89	86
Accounts payable, accrued liabilities and other liabilities	(166)	(211)
Net cash provided by operating activities	<u>836</u>	<u>383</u>
Cash flows from investing activities:		
Additions to property and equipment	(69)	(55)
Additions to software	(229)	(251)
Acquisitions, net of cash acquired	—	(402)
Other investing activities, net	(23)	92
Net cash provided by (used in) investing activities	<u>(321)</u>	<u>(616)</u>
Cash flows from financing activities:		
Borrowings	13,858	10,958
Repayment of borrowings and other financing obligations	(14,364)	(10,391)
Debt issuance costs	(74)	—
Proceeds from stock issued under stock-based compensation plans	73	176
Treasury stock activity	(494)	(46)
Dividends paid	(244)	(216)
Other financing activities, net	(136)	(4)
Net cash provided by (used in) financing activities	<u>(1,381)</u>	<u>477</u>
Effect of foreign currency exchange rate changes on cash	(40)	(15)
Net increase (decrease) in cash and cash equivalents	(906)	229
Cash and cash equivalents, beginning of period	4,030	3,211
Cash and cash equivalents, end of period	<u>\$ 3,124</u>	<u>\$ 3,440</u>
Supplemental cash flow information:		
Cash paid for interest	<u>\$ 95</u>	<u>\$ 33</u>
Cash paid for income taxes	<u>\$ 68</u>	<u>\$ 65</u>

See accompanying notes to 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," 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, 2020.

The preparation of these consolidated financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reported periods. The inputs into management's critical and significant accounting estimates consider the economic impact of the outbreak of the novel coronavirus ("COVID-19") and the subsequently declared COVID-19 pandemic ("the pandemic") by the World Health Organization on March 11, 2020. The extent to which the pandemic further affects our results of operations and financial position will depend on future developments, which are highly uncertain and are difficult to predict, including, but not limited to, the duration and spread of the pandemic, its severity, the actions to contain the virus or treat its impact, and how quickly and to what extent normal economic and operating conditions can resume. Accordingly, our future results could be materially affected by changes in our estimates.

Certain reclassifications have been made in the 2020 consolidated financial statements to conform to the classifications used in 2021. Amounts in tables in the financial statements and accompanying footnotes may not sum due to rounding.

FIS reports its financial performance based on the following segments: Merchant Solutions, Banking Solutions, Capital Market Solutions, and Corporate and Other. The Company regularly assesses its portfolio of assets and reclassified certain non-strategic businesses from the Merchant Solutions, Banking Solutions, and Capital Market Solutions segments into the Corporate and Other segment during the year ended December 31, 2020, and recast all prior-period segment information presented.

(2) 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. Prior-period amounts have been recast to conform to the new reportable segment presentation as discussed in Note 11.

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

For the three months ended March 31, 2021 (in millions):

	Reportable Segments				
	Merchant Solutions	Banking Solutions	Capital Market Solutions	Corporate and Other	Total
Primary Geographical Markets:					
North America	\$ 681	\$ 1,311	\$ 370	\$ 58	\$ 2,420
All others	285	229	255	34	803
Total	\$ 966	\$ 1,540	\$ 625	\$ 92	\$ 3,223
Type of Revenue:					
Recurring revenue:					
Transaction processing and services	\$ 943	\$ 1,164	\$ 291	\$ 84	\$ 2,482
Software maintenance	1	88	127	—	216
Other recurring	20	38	24	3	85
Total recurring	964	1,290	442	87	2,783
Software license	1	24	68	—	93
Professional services	—	146	106	1	253
Other non-recurring fees	1	80	9	4	94
Total	\$ 966	\$ 1,540	\$ 625	\$ 92	\$ 3,223

For the three months ended March 31, 2020 (in millions):

	Reportable Segments				
	Merchant Solutions	Banking Solutions	Capital Market Solutions	Corporate and Other	Total
Primary Geographical Markets:					
North America	\$ 661	\$ 1,242	\$ 373	\$ 72	\$ 2,348
All others	274	202	224	30	730
Total	\$ 935	\$ 1,444	\$ 597	\$ 102	\$ 3,078
Type of Revenue:					
Recurring revenue:					
Transaction processing and services	\$ 911	\$ 1,078	\$ 278	\$ 97	\$ 2,364
Software maintenance	1	88	121	1	211
Other recurring	21	44	24	—	89
Total recurring	933	1,210	423	98	2,664
Software license	—	19	73	—	92
Professional services	—	143	101	2	246
Other non-recurring fees	2	72	—	2	76
Total	\$ 935	\$ 1,444	\$ 597	\$ 102	\$ 3,078

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

Contract Balances

The Company recognized revenue of \$327 million and \$338 million during the three months ended March 31, 2021 and 2020, 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, 2021, approximately \$21.0 billion of revenue is estimated to be recognized in the future primarily from the Banking Solutions and Capital Market Solutions segments' remaining unfulfilled performance obligations, which are primarily comprised of recurring account- and volume-based processing services. This excludes the amount of anticipated recurring renewals not yet contractually obligated. The Company expects to recognize approximately 32% of the Banking Solutions and Capital Market Solutions segments' remaining performance obligations over the next 12 months, approximately another 22% over the next 13 to 24 months, and the balance thereafter.

As permitted by ASC 606, *Revenue from Contracts with Customers*, the Company has elected to exclude from this disclosure an estimate for the Merchant Solutions segment, which is primarily comprised of contracts with an original duration of one year or less or variable consideration that meet specific criteria. This segment's core performance obligations consist of variable consideration under a stand-ready series of distinct days of service, and revenue from the segment's products and service arrangements are generally billed and recognized as the services are performed. The aggregate fixed consideration portion of customer contracts with an initial contract duration greater than one year is not material.

(3) Condensed Consolidated Financial Statement Details

Cash and Cash Equivalents

The Company includes restricted cash in the Cash and cash equivalents balance reported in the consolidated statements of cash flows. The reconciliation between Cash and cash equivalents in the consolidated balance sheets and the consolidated statements of cash flows is as follows (in millions):

	March 31, 2021	December 31, 2020
Cash and cash equivalents on the consolidated balance sheets	\$ 1,039	\$ 1,959
Merchant float restricted cash (in Settlement deposits and merchant float)	2,085	2,071
Total Cash and cash equivalents per the consolidated statements of cash flows	\$ 3,124	\$ 4,030

Allowance for Credit Losses

The Company monitors trade receivables, contract assets as well as other receivable balances and estimates the allowance for lifetime expected credit losses. Estimates of expected credit losses are based on historical collection experience and other factors, including those related to current market conditions and events. The allowance for credit losses is separate from the chargeback liability described in Note 7.

While the COVID-19 pandemic did not result in a significant increase in the Company's expected credit loss allowance recorded as of March 31, 2021, it is reasonably possible that future developments related to the economic impact of the COVID-19 pandemic could have a material impact on management's estimates.

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

Property and Equipment, Intangible Assets and Computer Software

The following table shows the Company's consolidated financial statement details as of March 31, 2021, and December 31, 2020 (in millions):

	March 31, 2021			December 31, 2020		
	Cost	Accumulated depreciation and amortization	Net	Cost	Accumulated depreciation and amortization	Net
Property and equipment	\$ 2,319	\$ 1,456	\$ 863	\$ 2,292	\$ 1,405	\$ 887
Intangible assets	\$ 19,117	\$ 5,802	\$ 13,315	\$ 19,141	\$ 5,213	\$ 13,928
Software	\$ 5,838	\$ 2,456	\$ 3,382	\$ 5,535	\$ 2,165	\$ 3,370

As of March 31, 2021, intangible assets, net of amortization, includes \$12,947 million of customer relationships and \$368 million of trademarks and other intangible assets. Amortization expense with respect to these intangible assets was \$595 million and \$598 million for the three months ended March 31, 2021 and 2020, respectively.

Goodwill

Changes in goodwill during the three months ended March 31, 2021, are summarized below (in millions).

	Merchant Solutions	Banking Solutions	Capital Market Solutions	Corporate And Other	Total
Balance, December 31, 2020	\$ 36,267	\$ 12,279	\$ 4,702	\$ 20	\$ 53,268
Foreign currency adjustments	(164)	(19)	(16)	—	(199)
Balance, March 31, 2021	\$ 36,103	\$ 12,260	\$ 4,686	\$ 20	\$ 53,069

We assess goodwill for impairment on an annual basis during the fourth quarter or more frequently if circumstances indicate potential impairment. For 2020, we completed our annual assessment for the Banking Solutions and Capital Market Solutions reporting units with qualitative assessments and concluded that it remained more likely than not that the fair value of each reporting unit continued to exceed its carrying value. For Merchant Solutions, we completed our 2020 annual assessment with a quantitative assessment due to the economic impact of the COVID-19 pandemic on our Merchant Solutions business and its primary operations having been recently acquired as part of the Worldpay acquisition completed on July 31, 2019. As a result of the annual assessment, the fair value of the reporting unit was estimated to be in excess of carrying amount by approximately 4%.

Due to the continued economic impact of the COVID-19 pandemic, we evaluated if events and circumstances as of March 31, 2021, indicated potential impairment. We performed a qualitative assessment by examining factors most likely to affect our reporting units' fair values and considered the impact to our business from the COVID-19 pandemic. The factors examined involve significant 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, 2021, we concluded that it remained more likely than not that the fair value continues to exceed the carrying amount for each of our reporting units; therefore, goodwill was not impaired.

However, it is reasonably possible that future developments related to the economic impact of the COVID-19 pandemic on our Merchant Solutions business, such as an extended duration of the pandemic and/or government-imposed shutdowns, prolonged economic downturn or recession, or lack of governmental support for recovery, could have a material impact on one or more of the estimates and assumptions used to evaluate goodwill impairment and could result in future goodwill impairment.

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

Visa Europe and Contingent Value Rights

As part of the Worldpay acquisition, the Company acquired certain assets and liabilities related to the June 2016 Worldpay Group plc (Legacy Worldpay) disposal of its ownership interest in Visa Europe to Visa Inc. As part of the disposal, Legacy Worldpay received proceeds from Visa Inc. in the form of cash and convertible preferred stock ("preferred stock"), the value of which may be reduced by losses incurred relating to ongoing interchange-related litigation involving Visa Europe. Also in connection with the disposal, and pursuant to the terms of an amendment executed on September 17, 2020, the Company will pay the former Legacy Worldpay owners 90% of the net-of-tax proceeds from the disposal, known as contingent value rights, which is recorded as a liability ("CVR liability") on the consolidated balance sheets.

The Company has elected the fair value option under ASC 825, *Financial Instruments* ("ASC 825"), for measuring its preferred stock asset and CVR liability. The fair value of the preferred stock was \$50 million and \$70 million at March 31, 2021, and December 31, 2020, respectively, recorded in Other noncurrent assets on the consolidated balance sheets. The fair value of the CVR liability was \$377 million and \$401 million at March 31, 2021, and December 31, 2020, respectively, recorded in Other noncurrent liabilities on the consolidated balance sheets. The net change in fair value was \$5 million and \$(20) million for the three months ended March 31, 2021 and 2020, respectively, recorded in Other income (expense), net on the consolidated statements of earnings (loss).

(4) Deferred Contract Costs

Origination and fulfillment costs from contracts with customers capitalized as of March 31, 2021, and December 31, 2020, consist of the following (in millions):

	March 31, 2021	December 31, 2020
Contract costs on implementations in progress	\$ 186	\$ 245
Contract origination costs on completed implementations, net	540	470
Contract fulfillment costs on completed implementations, net	233	202
Total Deferred contract costs, net	<u>\$ 959</u>	<u>\$ 917</u>

Amortization of deferred contract costs on completed implementations was \$68 million and \$51 million during the three months ended March 31, 2021 and 2020, respectively, and there were no significant impairment losses in relation to the costs capitalized for the periods presented.

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

(5) Debt

Long-term debt as of March 31, 2021, and December 31, 2020, consists of the following (in millions):

	March 31, 2021			March 31, 2021	December 31, 2020
	Interest Rates	Weighted Average Interest Rate	Maturities		
Fixed Rate Notes					
Senior USD Notes	0.4% - 4.8%	1.9%	2023 - 2048	\$ 6,909	\$ 4,938
Senior Euro Notes	0.1% - 3.0%	1.3%	2022 - 2039	7,916	8,891
Senior GBP Notes	1.7% - 3.4%	1.5%	2022 - 2031	1,686	2,526
Senior Euro Floating Rate Notes		0.0%	2021	523	613
Revolving Credit Facility (1)		—%	2026	—	251
Other				(132)	46
Total long-term debt, including current portion				16,902	17,265
Current portion of long-term debt				(602)	(1,314)
Long-term debt, excluding current portion				<u>\$ 16,300</u>	<u>\$ 15,951</u>

(1) Interest on the Revolving Credit Facility is generally payable at LIBOR plus an applicable margin of up to 1.625% plus an unused commitment fee of up to 0.225%, each based upon the Company's corporate credit ratings. The weighted average interest rate on the Revolving Credit Facility excludes fees.

Short-term borrowings as of March 31, 2021, and December 31, 2020, consist of the following (in millions):

	March 31, 2021		March 31, 2021	December 31, 2020
	Weighted Average Interest Rate	Maturities		
Euro-commercial paper notes ("ECP Notes")	(0.5)%	Up to 183 days	\$ 243	\$ 861
U.S. commercial paper notes ("USCP Notes")	0.3 %	Up to 397 days	2,129	1,745
Other			165	144
Total Short-term borrowings			<u>\$ 2,537</u>	<u>\$ 2,750</u>

As of March 31, 2021, the weighted average interest rate of the Company's outstanding debt was 1.0%, including the impact of interest rate swaps (see Note 6).

The following summarizes the aggregate maturities of our long-term debt, including other financing obligations for certain hardware and software, based on stated contractual maturities, excluding the fair value of the interest rate swaps discussed below and net unamortized non-cash bond premiums and discounts of \$(141) million as of March 31, 2021 (in millions):

	Total
2021 remaining period	\$ 578
2022	1,623
2023	2,234
2024	1,343
2025	739
Thereafter	10,646
Total principal payments	17,163
Debt issuance costs, net of accumulated amortization	(120)
Total long-term debt	<u>\$ 17,043</u>

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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 its scheduled maturity date, which occurs on March 2, 2026.

Senior Notes

In March 2021, pursuant to cash tender offers and make-whole redemptions, FIS purchased and redeemed an aggregate principal amount of \$5.1 billion in Senior Notes, comprised of \$3,529 million in Senior USD Notes, \$600 million in Senior Euro Notes, \$871 million in Senior GBP Notes, and \$66 million in Senior Euro Floating Rate Notes, with interest rates ranging from 0.0% to 5.0% and maturities ranging from 2021 to 2029, resulting in a loss on extinguishment of debt of approximately \$528 million, recorded in Other income (expense), net on the consolidated statement of earnings (loss), relating to tender premiums, make-whole amounts, and fees; the write-off of unamortized bond discounts and debt issuance costs; and losses on related derivative instruments. The Company funded the purchase and redemption of the Senior Notes with proceeds on borrowings from the issuance and sale of Senior USD Notes on March 2, 2021.

On March 2, 2021, FIS completed the issuance and sale of Senior USD Notes with an aggregate principal amount of \$5.5 billion with interest rates ranging from 0.4% to 3.1% and maturities ranging from 2023 to 2041 ("new Senior USD Notes"). The proceeds from the debt issuance were subsequently used to purchase and redeem the Senior Notes discussed above with the remainder used to repay a portion of our commercial paper notes. The new Senior USD Notes are subject to customary covenants, including, among others, customary events of default. The new Senior USD Notes also include redemption provisions at the option of FIS, similar to the other Senior Notes.

Revolving Credit Facility

On March 2, 2021, FIS entered into an amendment to the Restated Credit Agreement to amend certain covenant provisions, revise lender commitments for certain counterparties, and extend the scheduled maturity date to March 2, 2026. As of March 31, 2021, the borrowing capacity under the Revolving Credit Facility was \$3,126 million (net of \$2,372 million of capacity backstopping our commercial paper notes and \$2 million in outstanding letters of credit issued under the Revolving Credit Facility).

Fair Value of Debt

The fair value of the Company's long-term debt is estimated to be approximately \$650 million and \$1,640 million higher than the carrying value, excluding the fair value of the interest rate swaps and unamortized discounts, as of March 31, 2021, and December 31, 2020, respectively.

(6) Financial Instruments**Fair Value Hedges**

The Company holds interest rate swaps with aggregate notional amounts of \$1,604 million, £925 million and €500 million at March 31, 2021, and \$1,000 million and €500 million at December 31, 2020, converting the interest rate exposure on certain of the Company's Senior USD Notes, Senior GBP Notes and Senior Euro Notes, as applicable, from fixed to variable. These swaps are designated as fair value hedges for accounting purposes with a net liability fair value of \$96 million reflected as a decrease in the long-term debt balance at March 31, 2021, and a net asset fair value of \$10 million reflected as an increase in the long-term debt balance at December 31, 2020 (see Note 5).

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.

The Company recorded net investment hedge aggregate gain (loss) for the change in fair value as Foreign currency translation adjustments and related income tax (expense) benefit within Other comprehensive earnings (loss), net of tax, on the consolidated statements of comprehensive earnings (loss) of \$321 million and \$535 million during the three months ended March 31, 2021 and 2020, respectively. No ineffectiveness has been recorded on the net investment hedges.

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Foreign Currency-Denominated Debt Designations

The Company designates certain foreign currency-denominated debt as net investment hedges of its investment in Euro- and Pound Sterling-denominated operations. As of March 31, 2021, and December 31, 2020, an aggregate €6,968 million and €7,466 million, respectively, was designated as a net investment hedge of the Company's investment in Euro-denominated operations related to Senior Euro Notes with maturities ranging from 2022 to 2039 and ECP Notes. As of December 31, 2020, an additional €1,000 million was designated as a net investment hedge of the Company's investment in Euro-denominated operations related to the Senior Euro Floating Rate Notes and Senior Euro Notes with a 2021 maturity. As of March 31, 2021, and December 31, 2020, an aggregate £1,203 million and £1,850 million, respectively, was designated as a net investment hedge of the Company's Pound Sterling-denominated operations related to the Senior GBP Notes with maturities ranging from 2022 to 2031.

Cross-Currency Interest Rate Swap Designations

The Company holds cross-currency interest rate swaps and designates them as net investment hedges of its investment in Euro- and Pound Sterling-denominated operations.

As of March 31, 2021, and December 31, 2020, aggregate notional amounts of €5,906 million and €4,508 million, respectively, were designated as net investment hedges of the Company's investment in Euro-denominated operations, and aggregate notional amounts of £2,045 million and £565 million, respectively, were designated as net investment hedges of the Company's Pound Sterling-denominated operations. The cross-currency interest rate swap fair values were net liabilities of \$206 million and \$306 million at March 31, 2021, and December 31, 2020, respectively.

(7) Commitments and Contingencies

Reliance Trust Claims

Reliance Trust Company ("Reliance"), the Company's subsidiary, is a defendant in a class action arising out of its provision of services as the discretionary trustee for a 401(k) Plan (the "Plan") for one of its customers. On behalf of the Plan participants, plaintiffs in the action, which was filed in December 2015, sought damages and attorneys' fees, as well as equitable relief, against Reliance and the Plan's sponsor and record-keeper for alleged breaches of fiduciary duty under the Employee Retirement Income Security Act of 1974 ("ERISA"). At a non-jury trial conducted in March 2020, Reliance vigorously defended the action and contended that no breaches of fiduciary duty or prohibited transactions occurred and that Plan participants suffered no damages. At trial, Plaintiffs claimed damages of approximately \$127 million against all defendants. On October 12, 2020, Reliance and plaintiffs entered into a settlement agreement, which was subject to final court approval, to settle all allegations and claims asserted in the action for \$39.8 million without equitable relief. On October 14, 2020, the Court preliminarily approved the settlement agreement. In the settlement agreement, Reliance admitted no wrongdoing or liability with respect to any of the allegations or claims and maintains that the Plan was managed, operated, and administered during its tenure as the Plan's discretionary trustee in full compliance with ERISA and applicable regulations. The Company recorded a liability for the agreed settlement amount of \$39.8 million and a corresponding loss in Other income (expense), net on the consolidated statement of earnings during the quarter ended September 30, 2020. On March 8, 2021, the Court entered an order approving the settlement and entered a final judgment dismissing the action with prejudice. Reliance paid the full settlement amount in April 2021 and has met its monetary obligations under the settlement agreement.

Brazilian Tax Authorities Claims

In 2004, Proservvi Empreendimentos e Servicos, Ltda., the predecessor to Fidelity National Servicos de Tratamento de Documentos e Informatica Ltda. ("Servicos"), a subsidiary of Fidelity National Participacoes Ltda., our former item processing and remittance services operation in Brazil, acquired certain assets and employees and leased certain facilities from the Transpev Group ("Transpev") in Brazil. Transpev's remaining assets were later acquired by Prosegur, an unrelated third party. When Transpev discontinued its operations after the asset sale to Prosegur, it had unpaid federal taxes and social contributions owing to the Brazilian tax authorities. The Brazilian tax authorities brought a claim against Transpev and, beginning in 2012, brought claims against Prosegur and Servicos on the grounds that Prosegur and Servicos were successors in interest to Transpev. To date, the Brazilian tax authorities filed 14 claims against Servicos asserting potential tax liabilities of approximately \$11 million. There are potentially 24 additional claims against Transpev/Prosegur for which Servicos is named

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as a co-defendant or may be named but for which Servicos has not yet been served. These additional claims amount to approximately \$30 million, making the total potential exposure for all 38 claims approximately \$41 million. We do not believe a liability for these 38 total claims is probable and, therefore, have not recorded a liability for any of these claims.

Tax Receivable Agreement

The Company assumed in the Worldpay acquisition a Tax Receivable Agreement ("TRA") under which the Company agreed to make payments to Fifth Third Bank ("Fifth Third") of 85% of the federal, state, local and foreign income tax benefits realized by the Company as a result of certain tax deductions. In December 2019, the Company entered into a Tax Receivable Purchase Addendum (the "Amendment") that provides written call and put options (collectively "the options") to terminate certain estimated obligations under the TRA in exchange for fixed cash payments.

The remaining TRA obligations not subject to the Amendment are based on the cash savings realized by the Company by comparing the actual income tax liability of the Company to the amount of such taxes the Company would have been required to pay had there been no deductions related to the tax attributes. Under the TRA, in certain specified circumstances, such as certain changes of control, the Company may be required to make payments in excess of such cash savings.

Obligations recorded in our consolidated financial statements pursuant to the TRA are based on estimates of future deductions and future tax rates and, in the case of the obligations subject to the Amendment, reflect management's expectation that the options will be exercised. The timing and/or amount of aggregate payments due under the TRA may vary based on a number of factors, including the exercise of options, the amount and timing of taxable income the Company generates in the future and the tax rate then applicable, the use of loss carryforwards and amortizable basis. Each reporting period, the Company evaluates the assumptions underlying the TRA obligations.

The consolidated balance sheets as of March 31, 2021, and December 31, 2020, include a total liability of \$448 million and \$532 million, respectively, relating to the TRA.

Chargeback Liability

Through services offered in our Merchant Solutions segment, the Company is exposed to potential losses from merchant-related chargebacks. A chargeback occurs when a dispute between a cardholder and a merchant, including a claim for non-delivery of the product or service by the merchant, is not resolved in favor of the merchant and the transaction is charged back to the merchant resulting in a refund of the purchase price to the cardholder. If the Company is unable to collect this chargeback amount from the merchant due to closure, bankruptcy or other reasons, the Company bears the loss for the refund paid to the cardholder. The risk of chargebacks is typically greater for those merchants that promise future delivery of goods and services rather than delivering goods or rendering services at the time of payment. The economic impact of the COVID-19 pandemic has not resulted in material chargeback losses as of March 31, 2021; however, it is reasonably possible that the Company has incurred or may incur significant losses related to future chargebacks. Due to the unprecedented nature of the pandemic and the numerous current and future uncertainties that may impact any potential chargeback losses, and considering that the Company has no historical experience with similar uncertainties, a reasonable estimate of the possible accrual for future chargeback losses or range of losses cannot be made.

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 software applications or services. 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.

(8) Stock Compensation Plans

On January 1, 2021, the Company established a Qualified Retirement Equity Program that modified our existing stock compensation plans. The modification implemented a new retirement policy that permits retirees that meet certain eligibility

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criteria to continue vesting in invested equity awards in accordance with the terms of the respective grant agreements, resulting in accelerated stock compensation expense for those employees meeting the definition of retirement eligible. During the quarter ended March 31, 2021, the Company recorded \$104 million in accelerated stock compensation expense included in Selling, general, and administrative expenses in the consolidated statement of earnings (loss) to reflect the impact of the modification on unvested equity awards outstanding at January 1, 2021.

(9) Related-Party Transactions

The Company holds a noncontrolling ownership stake in Cardinal Holdings ("Cardinal"), which operates the Capco consulting business. FIS' ownership stake in Cardinal was 36% at March 31, 2021, and December 31, 2020. The ownership stake in Cardinal is recorded as an equity method investment included within Other noncurrent assets on the consolidated balance sheets. The carrying value of this equity method investment was \$140 million and \$137 million, at March 31, 2021, and December 31, 2020, respectively. FIS provides ongoing management consulting services and other services to Cardinal. FIS also purchases services and software licenses from Cardinal from time to time. Amounts transacted through these agreements were not significant to the 2021 and 2020 periods presented.

On April 29, 2021, we sold our ownership stake in Cardinal for net cash proceeds of approximately \$367 million resulting from an acquisition transaction of the Capco consulting business by Wipro Ltd. We will record the sale transaction during the second quarter of 2021.

(10) Net Earnings (Loss) per Share

The basic weighted average shares and common stock equivalents for the three months ended March 31, 2021 and 2020, were computed using the treasury stock method.

The following table summarizes net earnings (loss) and net earnings (loss) per share attributable to FIS common stockholders for the three months ended March 31, 2021 and 2020 (in millions, except per share amounts):

	Three months ended March 31,	
	2021	2020
Net earnings (loss) attributable to FIS common stockholders	\$ (373)	\$ 15
Weighted average shares outstanding-basic	621	616
Plus: Common stock equivalent shares	—	9
Weighted average shares outstanding- diluted	621	625
Net earnings (loss) per share-basic attributable to FIS common stockholders	\$ (0.60)	\$ 0.02
Net earnings (loss) per share-diluted attributable to FIS common stockholders	\$ (0.60)	\$ 0.02

The diluted net loss per share for the three months ended March 31, 2021, did not include the effect of common stock equivalent shares of 5 million because the effect would have been anti-dilutive. The diluted net earnings per share for the three months ended March 31, 2021 and 2020, did not include options to purchase less than 1 million shares of our common stock because they were anti-dilutive.

In January 2021, our Board of Directors approved a new share repurchase program under which it authorized the Company to repurchase up to 100 million shares of our common stock at management's discretion from time to time on the open market or in privately negotiated transactions and through Rule 10b5-1 plans. The new repurchase program has no expiration date and may be suspended for periods, amended or discontinued at any time. Under the new share repurchase program approximately 97 million shares remain available for repurchase as of March 31, 2021.

(11) Segment Information

FIS reports its financial performance based on the following segments: Merchant Solutions, Banking Solutions, Capital Market Solutions and Corporate and Other. The Company regularly assesses its portfolio of assets and reclassified certain non-strategic businesses from the Merchant Solutions, Banking Solutions, and Capital Market Solutions segments into the Corporate

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and Other segment during the year ended December 31, 2020, and recast all prior-period segment information presented. Below is a summary of each segment.

Merchant Solutions ("Merchant")

The Merchant segment is focused on serving merchants of all sizes globally, enabling them to accept electronic payments, including card-based payments, contactless card and mobile wallet, originated at a physical point of sale, as well as card-not-present payments in eCommerce and mobile environments. Merchant services include all aspects of payment processing, including authorization and settlement, customer service, chargeback and retrieval processing, electronic payment transaction reporting and network fee and interchange management. Merchant also includes value-added services, such as security and fraud prevention solutions, advanced data analytics and information management solutions, foreign currency management and numerous funding options. Merchant serves clients in over 140 countries. Our Merchant clients are highly-diversified, including global enterprises, national retailers and small- to medium-sized businesses. The Merchant segment utilizes broad and varied distribution channels, including direct sales forces and multiple referral partner relationships that provide us with a growing and diverse client base.

Banking Solutions ("Banking")

The Banking segment is focused on serving all sizes of financial institutions with core processing software, transaction processing software and complementary applications and services, many of which interact directly with the core processing applications. We sell these solutions and services 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. Banking serves clients in more than 100 countries. We provide our clients integrated solutions characterized by multi-year processing contracts that generate highly 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.

Capital Market Solutions ("Capital Markets")

The Capital Markets segment is focused on serving global financial services clients with a broad array of buy- and sell-side solutions. Clients in this segment operate in more than 100 countries and include asset managers, buy- and sell-side securities brokerage and trading firms, insurers, private equity firms, and other commercial organizations. Our buy- and sell-side solutions include a variety of mission-critical applications for recordkeeping, data and analytics, trading, financing and risk management. Capital Markets clients purchase our solutions and services 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, such as cloud delivery, 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, corporate finance and accounting, human resources, legal, and amortization of acquisition-related intangibles and other costs, such as acquisition and integration expenses, that are not considered when management evaluates revenue-generating segment performance.

During the three months ended March 31, 2021 and 2020, the Company recorded acquisition and integration costs primarily related to the Worldpay acquisition, as well as certain other costs associated with data center consolidation activities totaling \$15 million and \$18 million, respectively, and incremental costs directly related to COVID-19 of \$9 million and \$3 million, respectively. For the three months ended March 31, 2021, we also recorded \$104 million in accelerated stock compensation expense to reflect the impact of establishing a Qualified Retirement Equity Program that modified unvested equity awards outstanding at January 1, 2021 (see Note 8).

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Adjusted EBITDA

Adjusted EBITDA is a measure of segment profit or loss that is reported to the chief operating decision maker 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 and other transactions that management deems non-operational in nature. The non-operational items affecting the segment profit measure generally include purchase accounting adjustments as well as acquisition, integration and certain other costs. Adjusted EBITDA also excludes incremental and direct costs resulting from the COVID-19 pandemic. These costs and adjustments are recorded in the Corporate and Other segment for the periods discussed below. Adjusted EBITDA for the respective segments excludes the foregoing costs and adjustments.

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, 2021 (in millions):

	Merchant Solutions	Banking Solutions	Capital Market Solutions	Corporate and Other	Total
Revenue	\$ 966	\$ 1,540	\$ 625	\$ 92	\$ 3,223
Operating expenses	(603)	(1,018)	(419)	(1,084)	(3,124)
Depreciation and amortization (including purchase accounting amortization)	88	145	82	638	953
Acquisition, integration and other costs	—	—	—	256	256
Adjusted EBITDA	<u>\$ 451</u>	<u>\$ 667</u>	<u>\$ 288</u>	<u>\$ (98)</u>	<u>\$ 1,308</u>
Adjusted EBITDA					\$ 1,308
Depreciation and amortization					(279)
Purchase accounting amortization					(674)
Acquisition, integration and other costs					(256)
Interest expense, net					(74)
Other income (expense), net					(493)
(Provision) benefit for income taxes					97
Equity method investment earnings (loss)					1
Net earnings attributable to noncontrolling interest					(3)
Net earnings (loss) attributable to FIS common stockholders					<u>\$ (373)</u>
Capital expenditures	<u>\$ 104</u>	<u>\$ 106</u>	<u>\$ 54</u>	<u>\$ 34</u>	<u>\$ 298</u>

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For the three months ended March 31, 2020 (in millions):

	Merchant Solutions	Banking Solutions	Capital Market Solutions	Corporate and Other	Total
Revenue	\$ 935	\$ 1,444	\$ 597	\$ 102	\$ 3,078
Operating expenses	(597)	(961)	(392)	(1,020)	(2,970)
Depreciation and amortization (including purchase accounting amortization)	85	129	62	638	914
Acquisition, integration and other costs	—	—	—	225	225
Adjusted EBITDA	<u>\$ 423</u>	<u>\$ 612</u>	<u>\$ 267</u>	<u>\$ (55)</u>	<u>\$ 1,247</u>
Adjusted EBITDA				\$	1,247
Depreciation and amortization					(230)
Purchase accounting amortization					(684)
Acquisition, integration and other costs					(225)
Interest expense, net					(80)
Other income (expense), net					(39)
(Provision) benefit for income taxes					30
Equity method investment earnings (loss)					(1)
Net earnings attributable to noncontrolling interest					(3)
Net earnings attributable to FIS common stockholders					<u>\$ 15</u>
Capital expenditures (1)	<u>\$ 106</u>	<u>\$ 132</u>	<u>\$ 58</u>	<u>\$ 10</u>	<u>\$ 306</u>

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," 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, including statements about anticipated financial outcomes, including any earnings guidance or projections of the Company, projected revenue or expense synergies, business and market conditions, outlook, foreign currency exchange rates, deleveraging plans, expected dividends and share repurchases, the Company's sales pipeline and anticipated profitability and growth, 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. In many cases, forward-looking statements can be identified by terminology such as "may," "will," "should," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential," or "continue," or the negative of these terms and other comparable terminology. 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 those contained in these forward-looking statements. The risks and uncertainties to which forward-looking statements are subject include the following, without limitation:

- the outbreak or recurrence of the novel coronavirus ("COVID-19") and measures to reduce its spread, including the impact of governmental or voluntary actions such as business shutdowns and stay-at-home orders;
- the duration, including any recurrence, of the COVID-19 pandemic and its impacts, including the impact of an economic recession in certain markets, reductions in consumer and business spending, and instability of the financial markets in heavily impacted areas across the globe;
- the economic and other impacts of COVID-19 on our clients which affect the sales of our solutions and services and the implementation of such solutions;
- the risk of losses in the event of defaults by merchants (or other parties) to which we extend credit in our card settlement operations or in respect of any chargeback liability, either of which could adversely impact liquidity and results of operations;
- changes in general economic, business and political conditions, including those resulting from COVID-19 or other pandemics, intensified international hostilities, acts of terrorism, changes in either or both the U.S. and international lending, capital and financial markets and currency fluctuations;
- the risk that the Worldpay transaction will not provide the expected benefits or that we will not be able to achieve the revenue synergies anticipated;
- the risk that other 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 other synergies anticipated to be realized from other acquisitions may not be fully realized or may take longer to realize than expected;
- the risks of doing business internationally;
- the effect of legislative initiatives or proposals, statutory changes, governmental or other applicable regulations and/or changes in industry requirements, including privacy and cybersecurity laws and regulations;
- 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;
- failures to adapt our solutions to changes in technology or in the marketplace;
- internal or external security 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 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 policies and resulting actions of the current administration in the U.S. may result in additional regulations and executive orders, as well as additional regulatory and tax costs;
- 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 merchants or bad actors; and
- other risks detailed elsewhere in the Risk Factors and other sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2020, in our Quarterly Reports on Form 10-Q 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 our 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 our forward-looking statements, whether as a result of new information, future events or otherwise.

Overview

FIS is a leading provider of technology solutions for merchants, banks, and capital markets firms globally. Our employees are dedicated to advancing the way the world pays, banks and invests by applying our scale, deep expertise and data-driven insights. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a Fortune 500® company and is a member of Standard & Poor's 500® Index.

We have grown organically as well as through acquisitions which have contributed critical solutions and services that complement or enhance our existing offerings, diversifying our revenue by client, geography and service offering, and opening new and profitable adjacent markets that align with our core solution's strengths. FIS evaluates possible acquisitions that might contribute to our growth or performance on an ongoing basis. We also develop new solutions that enhance our client offerings.

FIS reports its financial performance based on the following segments: Merchant Solutions ("Merchant"), Banking Solutions ("Banking"), Capital Market Solutions ("Capital Markets") and Corporate and Other. A description of our segments is included in Note 11 to the consolidated financial statements. Revenue by segment and the Adjusted EBITDA of our segments are discussed below in Segment Results of Operations.

Business Trends and Conditions

Our revenue is primarily derived from a combination of technology and processing services, transaction 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, Australia, France, Canada, Brazil and India. In addition, the majority of our revenue has historically been recurring and has been provided under multi-year Banking and Capital Markets contracts that contribute relative stability to our revenue stream. These services, in general, are considered critical to our clients' operations. Although Merchant has a lesser percentage of multi-year contracts, substantially all of our Merchant revenue is also recurring, derived from transaction processing fees that fluctuate with the number or value of transactions processed, among other variable measures, associated with consumer activity. 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.

COVID-19's impact to our financial results in the first quarter of 2021 lessened due to the gradual opening of markets, especially where accelerated by the accessibility and effective rollout of vaccines. In certain locations, where government lockdowns and shelter-in-place orders have been tightened, particularly in certain areas of Europe and Brazil, reduced consumer spending continues to adversely impact our Merchant payments volume and related transaction revenue. In addition, certain

discretionary spending verticals, including travel, airlines and restaurants, continue to be impacted, although the impact has lessened due to the gradual opening of markets with access to vaccines.

As the impact of COVID-19 lessens in certain areas with access to vaccines, including the U.S., consumer spending and sales of our solutions have increased. We have continued to prioritize investments in solutions that help address the needs of our clients in order to increase the Company's potential to resume strong revenue growth following the pandemic. Additionally, we are continuing to take several actions to manage discretionary expenses, including reducing office space and prohibiting most travel, as well as accelerating automation and functional alignment across the organization.

We extended higher-than-usual levels of credit to our merchant clients during 2020 as part of funds settlement in connection with payments to their customers, for, among other things, refunds for cancelled trips as cases of COVID-19 spread across the globe. The level of credit extended to our merchant clients has since normalized, although there is risk that increased government lockdown orders could adversely impact credit extensions and chargebacks in affected areas. We are exposed to losses if our merchant customers are unable to repay the credit we have extended or to fund their liability for chargebacks due to closure, insolvency, bankruptcy or other reasons. Our potential liability for chargebacks did not have a material impact on our liquidity for the three-month period ended March 31, 2021, and we continue to monitor for impact on our liquidity, results of operations and financial condition.

We continue to assist financial institutions in migrating to outsourced integrated technology solutions to improve their profitability and address increasing and ongoing regulatory requirements. As a provider of outsourcing solutions, we benefit from multi-year recurring revenue streams, which help moderate the effects of broader year-to-year economic and market changes that otherwise might have a larger impact on our results of operations. We believe our integrated solutions and outsourced services are well-positioned to address this outsourcing trend across the markets we serve.

Over the last five years, we have moved approximately 76% of our server compute, primarily in North America, to our FIS cloud located in our strategic data centers, and our goal is to increase that percentage to 80% by the end of 2021. This allows us to further enhance security for our clients' data and increases the flexibility and speed with which we can provide solutions and services to our clients, eventually at lesser cost. Concurrently, we have continued to consolidate our data centers, generating a savings for the Company of approximately \$245 million in run-rate annual expense since the program's inception in mid-2016. We plan to close and consolidate approximately five more data centers by the end of 2021, which should result in additional run-rate annual expense reduction of approximately \$5 million.

We continue to invest in modernization, innovation and integrated solutions and services to meet the demands of the markets we serve and compete with global banks, financial and other technology providers, and emerging technology innovators. We invest both organically and through investment opportunities in companies building complementary technologies in the financial services space. Our internal efforts in research and 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 have increased our investments in these areas in each of the last three years. Our innovation efforts have recently resulted in bringing to market our Modern Banking Platform that is among the first cloud-native core banking solutions. We expect to continue our practice of investing 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.

In addition, we are investing in the development of new solutions and venture opportunities by establishing FIS Impact Ventures. This group prioritizes development of, and investment in, next-generation technology and innovation.

FIS continues to carefully monitor the effects of the ongoing COVID-19 pandemic as conditions continue to evolve. Since the beginning of the pandemic, the Company has taken several actions to protect its employees while maintaining business continuity, including implementing its comprehensive Pandemic Plan. The Pandemic Plan includes site-specific plans as well as travel restrictions, medical response protocols, work-from-home strategies and enhanced cleaning within our locations. As a critical infrastructure provider for the global economy, FIS continues to operate around the world to serve our clients.

The spread of COVID-19 has caused us to modify our business practices (including restricting employee travel, developing social distancing plans for our employees and cancelling physical participation in meetings, events and conferences), and we may take further actions as may be required by government authorities or as we determine are in the best interests of our employees, clients and business partners. Where government lockdowns have prohibited or slowed down certain functions at specific locations, FIS has outfitted employees to provide services from home or transferred work to other locations. The

majority of our employees remain in a work-from-home status and have been effectively outfitted to continue to provide all necessary services to our clients. We continued this work-from-home status in most locations since the impact of the pandemic began in mid-March 2020 through the end of the first quarter of 2021, as the safety of our employees is a top priority. We recently began a limited opening of offices in certain locations where the COVID-19 infection rates have been significantly reduced.

Consumer preference continues to shift from traditional branch banking services to digital banking solutions, and our clients seek to provide a single integrated banking experience through their branch, mobile, internet and voice banking channels. The COVID-19 pandemic has resulted in accelerating digitization of banking and payment services by requiring, in many cases, banks and bank customers to transact through digital channels. We have been providing our large regional banking customers in the U.S. with Digital One, an integrated digital banking platform, and are now adding functionality and offering Digital One to our community bank clients to provide a consistent, omnichannel experience for consumers of banking services across self-service channels like mobile banking and online banking, as well as supporting channels for bank staff operating in bank branches and contact centers. The uniform customer experience extends to support a broad range of financial services including opening new accounts, servicing of existing accounts, money movement, and personal financial management, as well as other consumer, small business and commercial banking capabilities. Digital One is integrated into several of the core banking platforms offered by FIS and is also offered to customers of non-FIS core banking systems.

We anticipate consolidation within the banking industry will continue, primarily in the form of merger and acquisition activity among financial institutions, which we believe as a whole is detrimental to the profitability of the financial technology industry. 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 by their expanding the use of our services if such services are chosen to survive the consolidation and to support the newly combined entity. Conversely, we may lose revenue if we are providing services to both entities, or if a client of ours is involved in a consolidation and our services are not chosen to survive the consolidation and 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 services that we currently provide or could provide. We seek to mitigate the risks of consolidations by offering other competitive services to take advantage of specific opportunities at the surviving company.

FIS is a global leader in the merchant solutions industry, with differentiated solutions throughout the payments market, including capabilities in global eCommerce, integrated payments, and enterprise payments and data security solutions in business-to-business ("B2B") payments. These solutions bring advanced payments technologies at each stage of the transaction life cycle. We have a broad solution portfolio, enabling us to significantly expand our merchant acquiring solutions, including our capabilities in the growing eCommerce and integrated payment segments of the market, which are in demand among our merchant clients as they look for ways to integrate technology into their business models.

Due to the COVID-19 pandemic, our merchant processing revenue has been adversely impacted, particularly in the discretionary spending areas of travel, airlines and restaurants, although it has improved in the first quarter of 2021 in locations where the vaccine rollout has been more accessible and more effectively rolled out. We expect revenue will continue to be adversely impacted until the economic effects of the pandemic, including those caused by government, company, and public travel restrictions subside around the world, but that revenue will continue to increase in areas where the vaccine rollout effectively continues.

Following the Worldpay acquisition completed on July 31, 2019, we are focused on completing post-merger integration to achieve potential incremental revenue opportunities and expense efficiencies created by the combination of the two companies. We have a history of successfully integrating the operations and technology platforms of acquired companies, including winding down legacy environments and consolidating platforms from other acquisitions into our environment. Based on prior integration experience, we developed integration plans to achieve the potential benefits created by the Worldpay acquisition. As of the end of the first quarter of 2021, our achievement of revenue synergies remains on track to meet or exceed our current targets driven by successful cross-sell of our heritage FIS solutions into heritage Worldpay clients and by leveraging our heritage Worldpay sales and distribution teams, expanding on our existing relationships with financial institutions to establish merchant referral agreements and optimizing our network routing capabilities. We have also exceeded our original target for expense synergies, as we have successfully integrated organizational structures, reduced corporate overhead and achieved cost savings within our operating environment, and expect to continue to achieve additional expense synergies during 2021.

We continue to see demand for innovative solutions in the payments market that will deliver faster, more convenient payment solutions in mobile channels, internet applications and cards. The payment processing industry is adopting new

technologies, developing new solutions and services, evolving new business models and being affected by new market entrants and by an evolving regulatory environment. As merchants and financial institutions respond to these changes by seeking services to help them enhance their own offerings to consumers, including the ability to accept card-not-present ("CNP") 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 have found that the COVID-19 pandemic has accelerated digitization of payment services by requiring, in many cases, businesses and consumers to transact through digital channels.

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. 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.

Globally, attacks on information technology systems continue to grow in frequency, complexity and sophistication. This is a trend we expect to continue. Such attacks have become a point of focus for individuals, businesses and governmental entities. The objectives of these attacks include, among other things, gaining unauthorized access to systems to facilitate financial fraud, disrupt operations, cause denial of service events, corrupt data, and steal non-public information. These circumstances present both a threat and an opportunity for FIS. As part of our business, we electronically receive, process, store and transmit a wide range of confidential information, including sensitive customer information and personal consumer data. We also operate payment, cash access and prepaid card systems.

FIS remains focused on making strategic investments in information security to protect our clients and our information systems. These investments include both capital expenditures and operating expense related to hardware, software, personnel and consulting services. We also participate in industry and governmental initiatives to improve information security for our clients. Through the expertise we have gained with this ongoing focus and involvement, we have developed fraud, security, risk management and compliance solutions to target this growth opportunity in the financial services industry.

Critical Accounting Policies and Estimates

There have been no significant changes to our critical accounting policies as disclosed in our Annual Report on Form 10-K for the year ended December 31, 2020. For discussion regarding the impact of the COVID-19 pandemic on our critical and significant accounting estimates subject to risk and uncertainties, see Notes 1, 3 and 7 to the consolidated financial statements.

Transactions with Related Parties

See Note 9 to the consolidated financial statements for a description of transactions with related parties.

Consolidated Results of Operations - Comparisons of three-month periods ended March 31, 2021 and 2020

	Three months ended March 31,		\$ Change	% Change
	2021	2020		
	(In millions)			
Revenue	\$ 3,223	\$ 3,078	\$ 145	5 %
Cost of revenue	(2,118)	(2,089)	(29)	1
Gross profit	1,105	989	116	12
Gross profit margin	34 %	32 %		
Selling, general and administrative expenses	(1,006)	(881)	(125)	14
Operating income	99	108	(9)	(8)
Operating margin	3 %	4 %		

Revenue

Revenue increased primarily due to increased Merchant CNP volumes, increased demand for our newly developed offerings in Banking, and strong new sales driving Capital Markets managed services and other recurring revenue growth during the first quarter of 2021. Revenue also benefited from a favorable foreign currency impact, which was primarily related to a weaker U.S. Dollar versus the Euro and the British Pound Sterling. See Segment Results of Operations below for more detailed explanation.

Cost of Revenue, Gross Profit and Gross Profit Margin

Gross profit increased primarily due to the revenue variances noted above. Gross profit margin increased primarily due to revenue growth and continued expense management.

Selling, General and Administrative Expenses

Selling, general and administrative expenses increased primarily due to accelerated stock compensation expense associated with the establishment of the Qualified Retirement Equity Program that modified our existing stock compensation plans as described in Note 8 to the consolidated financial statements, as well as higher incentive compensation expense during the first quarter of 2021. These increases were partially offset by lower discretionary spending during the COVID-19 pandemic.

Operating Income and Operating Margin

The change in operating income resulted from the revenue and cost variances noted above. The operating margin during 2021 was negatively impacted by the increase in selling, general, and administrative expenses noted above.

Total Other Income (Expense), Net

	Three months ended March 31,		\$ Change	% Change
	2021	2020		
	(In millions)			
Other income (expense):				
Interest expense, net	\$ (74)	\$ (80)	\$ 6	(8)%
Other income (expense), net	(493)	(39)	(454)	1164 %
Total other income (expense), net	\$ (567)	\$ (119)	(448)	376 %

The decrease in interest expense, net is primarily due to lower outstanding debt and lower weighted average interest rate on the outstanding debt throughout the quarter.

Other income (expense), net for three months ended March 31, 2021, primarily represents loss on extinguishment of debt of approximately \$528 million relating to tender premiums, make-whole amounts, and fees; the write-off of unamortized bond discounts and debt issuance costs; and losses on related derivative instruments. The foregoing loss resulted from the debt refinancing activity we undertook in the first quarter of 2021 (see Note 5 to the consolidated financial statements), which will substantially reduce our ongoing interest expense. This loss was partially offset by fair value adjustments on certain non-operating assets and liabilities and foreign currency transaction remeasurement gains.

Other income (expense), net for the three months ended March 31, 2020, includes foreign currency transaction remeasurement losses and a fair value adjustment on convertible Visa Inc. Series B preferred stock and related contingent value rights liability acquired from Worldpay.

Provision (Benefit) for Income Taxes

	Three months ended March 31,		\$ Change	% Change
	2021	2020		
	(In millions)			
Provision (benefit) for income taxes	\$ (97)	\$ (30)	\$ (67)	223 %
Effective tax rate	21 %	273 %		

The decrease in the effective tax rate is primarily due to the difference in pre-tax earnings relative to the benefit for income taxes.

Segment Results of Operations - Comparisons of three-month periods ended March 31, 2021 and 2020

FIS reports its financial performance based on the following segments: Merchant Solutions, Banking Solutions, Capital Market Solutions, and Corporate and Other. The Company reclassified certain non-strategic businesses from Merchant Solutions, Banking Solutions, and Capital Market Solutions into Corporate and Other during the year ended December 31, 2020, and recast all prior-period segment information presented.

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), depreciation and amortization, and excludes certain costs and other transactions that management deems non-operational in nature. This measure is reported to the chief operating decision maker 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*. The non-operational items affecting the segment profit measure generally include purchase accounting adjustments, and acquisition, integration and certain other costs. Adjusted EBITDA also excludes incremental and direct costs resulting from the COVID-19 pandemic. These costs and adjustments are recorded in the Corporate and Other segment for the periods discussed below. Adjusted EBITDA for the respective segments excludes the foregoing costs and adjustments. Financial information, including details of Adjusted EBITDA, for each of our segments is set forth in Note 11 to the consolidated financial statements.

Merchant Solutions

	Three months ended March 31,		\$ Change	% Change
	2021	2020		
	(In millions)			
Revenue	\$ 966	\$ 935	\$ 31	3 %
Adjusted EBITDA	\$ 451	\$ 423	28	7
Adjusted EBITDA margin	46.7 %	45.2 %		
Adjusted EBITDA margin basis points change	150			

Revenue increased primarily from strong CNP volumes, excluding travel and airlines, contributing 5% as well as from a favorable foreign currency impact of 2%, which was primarily related to a weaker U.S. Dollar versus the British Pound Sterling. Revenue was adversely impacted by the COVID-19 pandemic including depressed volumes in the U.K. and within our travel, airlines and restaurant verticals.

The increase in adjusted EBITDA primarily resulted from revenue drivers listed above. The increase in adjusted EBITDA margin was due to a higher-margin revenue mix and continued expense management.

Banking Solutions

	Three months ended March 31,		\$ Change	% Change
	2021	2020	2021 vs 2020	2021 vs 2020
	(In millions)			
Revenue	\$ 1,540	\$ 1,444	\$ 96	7 %
Adjusted EBITDA	\$ 667	\$ 612	55	9
Adjusted EBITDA margin	43.3 %	42.4 %		
Adjusted EBITDA margin basis points change	90			

Revenue increased primarily due to increased demand for our newly developed offerings, such as modern banking platform and pandemic-related programs.

Adjusted EBITDA increased primarily due to the revenue variances noted above. Adjusted EBITDA margin increased primarily due to revenue growth and continued expense management.

Capital Market Solutions

	Three months ended March 31,		\$ Change	% Change
	2021	2020	2021 vs 2020	2021 vs 2020
	(In millions)			
Revenue	\$ 625	\$ 597	\$ 28	5 %
Adjusted EBITDA	\$ 288	\$ 267	21	8
Adjusted EBITDA margin	46.1 %	44.7 %		
Adjusted EBITDA margin basis points change	140			

Revenue increased primarily due to strong new sales driving managed services and other recurring revenue and professional services growth across the product portfolio. Revenue also benefited from a favorable foreign currency impact contributing 2%, which primarily related to a weaker U.S. Dollar versus the Euro and the British Pound Sterling. Revenue was adversely impacted by the timing of license renewals compared to prior year contributing approximately (1%).

Adjusted EBITDA increased primarily due to the revenue impacts mentioned above. Adjusted EBITDA margin increased primarily due to revenue growth and continued expense management.

Corporate and Other

	Three months ended March 31,		\$ Change	% Change
	2021	2020	2021 vs 2020	2021 vs 2020
	(In millions)			
Revenue	\$ 92	\$ 102	\$ (10)	(10)%
Adjusted EBITDA	\$ (98)	\$ (55)	(43)	78

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

Revenue decreased primarily due to client attrition in certain of our non-strategic businesses.

Adjusted EBITDA decreased primarily due to the revenue impact mentioned above as well as higher incentive compensation expense compared to prior year.

Liquidity and Capital Resources

Cash Requirements

Our ongoing cash requirements include operating expenses, income taxes, tax receivable obligations, mandatory debt service payments, capital expenditures, stockholder dividends, regulatory requirements, 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 5 to the consolidated financial statements.

As of March 31, 2021, the Company had \$4,165 million of available liquidity, including \$1,039 million of cash and cash equivalents and \$3,126 million of capacity available under its Revolving Credit Facility. Approximately \$508 million of cash and cash equivalents is held by our foreign entities. The majority of our cash and cash equivalents represents net deposits-in-transit at the balance sheet dates and relates to daily settlement activity and regulatory requirements. Debt outstanding totaled \$19.4 billion, with an effective weighted average interest rate of 1.0%.

The Company's liquidity continued to improve in the first quarter as compared to at the onset of the pandemic. However, our liquidity could be impacted if economic conditions deteriorate or as a result of governmental measures that might be imposed in response to the COVID-19 pandemic.

The Company remains committed to reducing its leverage incurred in the Worldpay acquisition while ensuring ample liquidity and expects to reach its target leverage by the end of 2021.

We expect that cash and cash equivalents plus cash flows from operations over the next 12 months will be sufficient to fund our operating cash requirements, capital expenditures and mandatory debt service payments.

We currently expect to continue to pay quarterly dividends. However, 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, the duration and impact of the COVID-19 pandemic, and other factors that may be considered relevant by our Board of Directors, including legal and contractual restrictions. Additionally, the payment of cash dividends may be limited by covenants in certain debt agreements. A regular quarterly dividend of \$0.39 per common share is payable on June 25, 2021, to shareholders of record as of the close of business on June 11, 2021.

In January 2021, our Board of Directors approved a new share repurchase program under which it authorized the Company to repurchase up to 100 million shares of our common stock at management's discretion from time to time on the open market or in privately negotiated transactions and through Rule 10b5-1 plans. The new share repurchase program has no expiration date and may be suspended for periods, amended or discontinued at any time. Under the new share repurchase program, approximately 97 million shares remain available for repurchase as of March 31, 2021.

Cash Flows from Operations

Cash flows from operations were \$836 million and \$383 million for the three-month periods ended March 31, 2021 and 2020, respectively. Our net cash provided by operating activities consists primarily of net earnings (loss), adjusted to add back depreciation and amortization. Cash flows from operations increased \$453 million in the 2021 period primarily due to settlement timing, partially offset by working capital.

Capital Expenditures and Other Investing Activities

Our principal capital expenditures are for software (purchased and internally developed) and additions to property and equipment. We invested approximately \$298 million and \$306 million in capital expenditures (excluding other financing obligations for certain hardware and software) during the three-month periods ended March 31, 2021 and 2020, respectively. We expect to continue investing in property and equipment, purchased software and internally developed software to support our business.

We used \$402 million of cash (net of cash acquired) during the three months ended March 31, 2020, primarily for the Virtus acquisition completed on January 2, 2020.

Financing

For more information regarding the Company's debt and financing activity see Note 5 to the consolidated financial statements.

Contractual Obligations

There were no material changes in our contractual obligations through the three months ended March 31, 2021, in comparison to the table included in our Annual Report on Form 10-K for the year ended December 31, 2020, except as disclosed in Note 5 to the consolidated financial statements.

Off-Balance Sheet Arrangements

FIS does not have any material off-balance sheet arrangements.

Recent Accounting Pronouncements

No new accounting pronouncement issued or effective during the fiscal year had or is expected to have a material impact on our consolidated financial statements or disclosures.

Item 3. Quantitative and Qualitative Disclosure About Market Risks

Market Risk

We are exposed to market risks primarily from changes in interest rates and foreign currency exchange rates. Such risks may be exacerbated by the effects of the COVID-19 pandemic. We periodically use certain derivative financial instruments, including 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 and related interest rate swaps.

Our fixed rate senior notes (as included in Note 5 to the consolidated financial statements) represent the majority of our fixed-rate long-term debt obligations as of March 31, 2021. The carrying value, excluding the fair value of the interest rate swaps described below and unamortized discounts, of our senior notes was \$17.0 billion as of March 31, 2021. The fair value of our senior notes was approximately \$17.7 billion as of March 31, 2021. The potential reduction in fair value of the senior notes from a hypothetical 10 percent 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, Revolving Credit Facility, Senior Euro Floating Rate Notes (as included in Note 5 to the consolidated financial statements) and interest rate swaps on our fixed-rate long-term debt (collectively, "variable-rate debt"). At March 31, 2021, our weighted-average cost of debt was 1.0% with a weighted-average maturity of 6.3 years; 68% of our debt was fixed rate, and the remaining 32% of our debt was variable rate. A 100 basis-point increase in the weighted-average interest rate on our variable-rate debt would have increased our annual interest expense by \$64 million. We performed the foregoing sensitivity analysis based solely on the principal amount of our variable-rate debt as of March 31, 2021. 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. For comparison purposes, based on principal amounts of variable-rate debt outstanding as of March 31, 2020, and calculated in the same manner as set forth above, an increase of 100 basis points in the weighted-average interest rate would have increased our annual interest expense by approximately \$50 million.

As of March 31, 2021, the following interest rate swaps converting the interest rate exposure on certain of our senior notes from fixed to variable are outstanding (in millions):

Notional Amount by Currency	Maturities	Weighted Average Receive Rate	Weighted Average Pay Rate
\$ 1,604	2029 - 2031	2.81 %	1.85 %
£ 925	2029 - 2031	3.00 %	2.24 %
€ 500	2024	1.10 %	0.33 %

By entering into the aforementioned swap agreements, we have assumed risks associated with variable interest rates based upon LIBOR. Changes in the overall level of interest rates affect the interest expense that we recognize. We designated the interest rate swaps as fair value hedges for accounting purposes as described in Note 6 to the consolidated financial statements. A 100 basis-point increase in the 3-month USD LIBOR rate, 6-month GBP LIBOR rate, and 3-month Euribor rate, as applicable, for the interest rate swaps outstanding as of March 31, 2021 and 2020, would increase our annual interest expense by approximately \$35 million and \$6 million, respectively.

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 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 investment hedges.

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. We generated approximately \$641 million and \$593 million during the three months ended March 31, 2021 and 2020, 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, Brazilian Real, Australian Dollar, 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, 2021 and 2020 (in millions):

Currency	Three months ended March 31,	
	2021	2020
Pound Sterling	\$ 38	\$ 35
Euro	10	8
Real	3	3
Australian Dollar	3	1
Rupee	3	3
Total increase or decrease	\$ 57	\$ 50

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 and other balance sheet items. 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 Euro and Pound Sterling functional subsidiaries (see Note 6 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, 2020, for a detailed discussion of risk factors affecting the Company.

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, 2021:

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)
January 1-31, 2021	—	\$ —	\$ —	—
February 1-28, 2021	0.1	\$ 138.39	\$ 15.0	99.9
March 1-31, 2021	2.7	\$ 143.20	\$ 385.0	97.2
	<u>2.8</u>		<u>\$ 400.0</u>	

(1) In January 2021, our Board of Directors approved a new share repurchase program under which it authorized the Company to repurchase up to 100 million shares of our common stock at management's discretion from time to time on the open market or in privately negotiated transactions and through Rule 10b5-1 plans. The new share repurchase program has no expiration date and may be suspended for periods, amended or discontinued at any time. Under the new share repurchase program, approximately 97.2 million shares remain available for repurchases as of March 31, 2021.

Item 6. Exhibits

Exhibit No.	Exhibit Description	Incorporated by Reference				Filed/ Furnished Herewith
		Form	SEC File Number	Exhibit	Filing Date	
10.1	Fidelity National Information Services, Inc. Qualified Retirement Equity Program effective January 1, 2021. (1)					*
10.2	Form of Stock Option Grant under Fidelity National Information Services, Inc. amended and restated 2008 Omnibus Incentive Plan for grants made beginning in March 2021. (1)					*
10.3	Form of Restricted Stock Unit Grant under Fidelity National Information Services, Inc. amended and restated 2008 Omnibus Incentive Plan for grants made beginning in March 2021. (1)					*
10.4	Form of Performance Stock Unit Grant under Fidelity National Information Services, Inc. amended and restated 2008 Omnibus Incentive Plan for grants made beginning in March 2021. (1)					*
31.1	Certification of Gary A. Norcross, President and 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.					*
31.2	Certification of James W. Woodall, Corporate Executive Vice President and 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.					*
32.1	Certification of Gary A. Norcross, President and 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.					*
32.2	Certification of James W. Woodall, Corporate Executive Vice President and 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.					*

Exhibit No.	Exhibit Description	Incorporated by Reference				Filed/ Furnished Herewith
		Form	SEC File Number	Exhibit	Filing Date	
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.					*
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.					*
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.					*

(1) Management contract or compensatory plan or 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, 2021

By: /s/ JAMES W. WOODALL

James W. Woodall

Corporate Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

FIDELITY NATIONAL INFORMATION SERVICES, INC.

Date: May 6, 2021

By: /s/ CHRISTOPHER THOMPSON

Christopher Thompson

Chief Accounting Officer (Principal Accounting Officer)

FIDELITY NATIONAL INFORMATION SERVICES, INC.
QUALIFIED RETIREMENT EQUITY PROGRAM
(effective January 1, 2021)

Fidelity National Information Services, Inc. (the “Company”) established the Qualified Retirement Equity Program (the “Program”) effective January 1, 2021. The terms of the Program were approved by the Compensation Committee (“Compensation Committee”) of the Company’s Board of Directors, effective as of January 1, 2021, as may be amended from time to time. The Program shall remain in effect, subject to the right of the Compensation Committee to amend or terminate the Program at any time pursuant to Section 7.1 hereof.

ARTICLE I
PURPOSE OF THE PROGRAM

1.1 **PURPOSE.** The Program is a benefit available to holders of Company equity awards and participants in the ESPP Plan, who in each case, satisfy the requirements described herein, which provides for continued vesting of unvested equity awards and continued receipt of the Company ESPP match under the ESPP Plan following a Qualified Retirement from the Company (the “Retirement Benefit”). An eligible participant’s unvested equity awards will not be forfeited upon a Qualified Retirement, but will continue to vest in accordance with the terms of their respective grant agreements, contingent upon continued compliance with the restrictive covenants in the grant agreements (“Restrictive Covenants”) and execution of a release as described below. Similarly, eligible participants in the ESPP Plan will continue to vest and receive the quarterly Company ESPP match under the ESPP Plan following a Qualified Retirement for all ESPP contributions previously made by the eligible participant through their retirement date.

ARTICLE II
DEFINITIONS

2.1 **EMPLOYEE.** “Employee” means each person currently employed by an Employer.

2.2 **EMPLOYER.** “Employer” means the Company, a Subsidiary or a predecessor entity of the Company or its Subsidiary.

2.3 **ESPP PLAN.** “ESPP Plan” means the Fidelity National Information Services, Inc. Employee Stock Purchase Sub-Plan under the Plan.

2.4 **PLAN.** “Plan” means the Fidelity National Information Services, Inc. Amended and Restated 2008 Omnibus Incentive Plan, as amended and restated.

2.5 **QUALIFIED RETIREMENT¹.** “Qualified Retirement” means an Employee who has accumulated a minimum of 65 points based upon age plus years of service (1 point per year, measured in whole years)

¹¹ Reflects the definition of a Qualified Retirement for Employee participants located in the United States. Eligibility definitions for a Qualified Retirement may vary for Employee participants located outside of the United States to comply with applicable law. Please consult The People Office for the applicable definition of a Qualified Retirement for Employee participants located outside of the United States

as determined upon the date of an Employee's Notice of Retirement (defined below). The minimum age for a Qualified Retirement is 55 years old and the minimum years of service for a Qualified Retirement is 5 years.

Below are examples of eligible and ineligible scenarios for a Qualified Retirement (*minimum age of 55, plus minimum years of service of 5 years, must total a minimum of 65 points):

- 55 years old + 10 years of service: 65 points – Eligible Qualified Retirement
- 60 years old + 5 years of service: 65 points – Eligible Qualified Retirement
- 60 years old + 2 years of service: 62 points – Ineligible Qualified Retirement until 65 points reached
- 65 years old + 2 years of service: 67 points – Ineligible Qualified Retirement until 5 years of service
- 53 years old + 20 years of service: 73 points – Ineligible Qualified Retirement until 55th birthday

ARTICLE III ELIGIBILITY, NOTICE AND RELEASE REQUIREMENT

3.1 ELIGIBILITY. To be eligible for the Retirement Benefit described herein an Employee must satisfy the applicable eligibility requirements of a Qualified Retirement at the time of Employee's Notice of Retirement (defined below) and comply with the notice and release requirements described below.

3.2 NOTICE REQUIREMENT.

(a) Employees satisfying the eligibility requirements for a Qualified Retirement will be required to provide advance written notice of their intent to retire (i) to their manager and (ii) by entering their intent to retire into Workday, the Company's Human Resource Information System ("Notice of Retirement"). The Notice of Retirement must include the Employee's preferred retirement date. During calendar year 2021, Employees must provide 12 months' prior written Notice of Retirement before their proposed retirement date. Beginning in 2022 and thereafter, Employees must provide 6 months' prior written Notice of Retirement before their proposed retirement date. Employees must satisfy the applicable eligibility requirements for a Qualified Retirement before providing a Notice of Retirement.

(b) After reviewing an Employee's Notice of Retirement, the Company will confirm or deny the Qualified Retirement based upon the eligibility requirements described in this Program and provide the Employee with an approved retirement date, such date to be a date prior to or at the end of the relevant notice period specified in the Notice of Retirement taking into account any contractual or statutory notice requirement but otherwise as determined at the absolute discretion of the Company. To the extent that the approved retirement date is prior to Employee's preferred retirement date, Employee shall have no claim or right to salary or other compensation. During the notice period, the Company may implement changes to the Employee's duties and responsibilities to facilitate transition of the Employee's responsibilities.

3.3 RELEASE. On or effective on the final day of Employee's employment with the Company, the Company may require that, as a condition to receiving the Retirement Benefit under this Agreement (other than due to Employee's death), Employee shall have executed a release of all claims against the Company and its affiliates and related parties in such form as is reasonably required by the Company. The Company may also require a certificate of compliance with the Restricted Covenants before one or all post-employment vesting dates.

ARTICLE IV ELIGIBILITY OF LONG-TERM EQUITY AWARDS, VESTING AND DIVIDENDS

4.1 ELIGIBILITY OF LONG-TERM EQUITY AWARDS. All long-term equity awards granted under the Plan are eligible for the Retirement Benefit, including any special integration awards, unless specifically excluded in a grant agreement; provided, however, an equity award must be outstanding for a period of at least nine (9) months as of Employee's eligible retirement date specified in the Notice of Retirement (regardless of whether the Company specifies an earlier approved retirement date) before it is eligible for the Retirement Benefit (the "Eligible Equity Awards"). If Employee gives a proper Notice of Retirement and the Company specifies an earlier approved retirement date inside of the required nine (9) month period, such affected equity will not be cancelled and will continue to be treated as an Eligible Equity Award.

4.2 VESTING OF ELIGIBLE EQUITY AWARDS. Following a Qualified Retirement, outstanding Eligible Equity Awards will continue to vest on the same terms as if the Employee had not retired, in accordance with the terms of the respective grant agreements (including the achievement of any stated performance metrics for a given performance period) notwithstanding the Employee's termination of employment prior to the applicable vesting dates, subject to and contingent upon Employee's continued compliance with the Restrictive Covenants in the respective grant agreements; provided, however that, solely with respect to restricted stock units and performance stock units granted to an Employee in March 2020 and only if the Employee has attained the requisite age and accumulated the requisite number of "points" for a Qualified Retirement during 2021 or 2022, the installment scheduled to vest and be paid in March 2023 shall be paid no later than March 15, 2023.

(a) RESTRICTED STOCK AND RESRICTED STOCK UNIT AWARDS. The Company shares underlying the restricted stock and restricted stock units will be distributed in accordance with the original vesting dates reflected in the respective grant agreements, subject to applicable withholding tax withholdings (satisfied through the deduction of vested shares).

(b) PERFORMANCE STOCK, PERFORMANCE STOCK UNIT AND SPECIAL INTEGRATION AND OTHER AWARDS. The Company shares underlying the performance stock, performance stock units and special awards will be distributed in accordance with the original vesting dates and in amounts meeting the performance metrics reflected in the respective grant agreements, subject to applicable withholding tax (satisfied through the deduction of vested shares).

(c) STOCK OPTIONS. Unvested stock options will vest upon the dates set forth in the respective grant agreements. Upon vesting, stock options will remain exercisable until the expiration date set forth in the respective grant agreements.

4.3 DEATH OR DISABILITY. In the event of an Employee's death or Disability at any time following an Employee's notice of intent to retire and confirmation by the Company that such retirement is a Qualified Retirement, then all Eligible Equity Awards shall vest as of the date of the Employee's death or disability as defined in the respective grant agreements.

4.4 DIVIDENDS. Dividend equivalents will continue to accrue under Eligible Equity Awards in accordance with the terms of the respective grant agreements, as if the equity holder had not retired.

ARTICLE V EMPLOYEE STOCK PURCHASE PLAN TREATMENT

5.1 EMPLOYEE STOCK PURCHASE PLAN MATCHING CONTRIBUTIONS. Following a Qualified Retirement, the Company will continue to make matching contributions of Company stock in accordance with the terms of the ESPP Plan until all Employee contributions made under the ESPP Plan in the final twelve (12) month period of Employee's employment with the Company have been matched by the Company in accordance with the terms of the ESPP Plan.

5.2 SALE OF COMMON STOCK UNDER THE ESPP. Shares of Company common stock purchased under the ESPP may be sold at any time after the Employee terminates employment with the Company.

5.3 DEATH OR DISABILITY. In the event of an Employee's death or Disability at any time following an Employee's notice of intent to retire and confirmation by the Company that such retirement is a Qualified Retirement, then the Company will continue to make matching contributions of Company stock under the ESPP Plan in accordance with the terms of this Program and the ESPP Plan.

ARTICLE VI PROGRAM ADMINISTRATION

6.1 PROGRAM ADMINISTRATION.

(a) Authority to control and manage the operation and administration of the Program shall be vested in the Compensation Committee. The Compensation Committee shall have all powers necessary to supervise the administration of the Program and control its operations.

(b) In addition to any powers and authority conferred on the Compensation Committee elsewhere in the Program or by law, the Compensation Committee shall have the following powers and authority:

- (i) To delegate the day to day administration of the Program to the Group Plans Committee (as defined below) or such other agent as determined by the Compensation Committee;
- (ii) To administer, interpret, construe and apply the Program and to answer all questions that may arise or that may be raised under Program by an Employee, their beneficiary or any other person whatsoever;
- (iii) To apply the terms and conditions of the Program by requiring any Employee to enter into an enrollment form or subscription agreement that sets forth the terms

and conditions of the Employee's enrollment under the Program, the agreement, and any country-specific appendices thereto;

(iv) To establish rules and procedures from time to time for the conduct of its business and for the administration and effectuation of its responsibilities under the Program; and

(v) To perform or cause to be performed such further acts as it may deem to be necessary, appropriate or convenient for the operation of the Program.

(c) Any action taken in good faith by the Committee in the exercise of authority conferred upon it by the Program shall be conclusive and binding upon an Employee and their beneficiaries. All discretionary powers conferred upon the Committee shall be absolute.

(d) To the extent permitted by applicable law and the Program, the Committee may delegate its authority hereunder. To the extent any individual or group has been delegated duties or authority under the Program, such person or group shall be considered the Committee for purposes of the Program to the extent the individual or group is acting within the scope of the delegation.

6.2 LIMITATION ON LIABILITY. No member of the Board or Compensation Committee (or any other person or member of a group to which administrative authority or duties have been delegated, including members of the Fidelity National Information Services, Inc. Group Plans Committee (the "Group Plans Committee") shall be subject to any liability with respect to his or her duties under this Program unless the person acts fraudulently or in bad faith. To the extent permitted by law, the Company shall indemnify each member of the Board or Compensation Committee (and each other person or member of a group to which administrative authority or duties have been delegated, including members of the Group Plans Committee) who was or is a party, or is threatened to be made a party, to any threatened, pending or completed proceeding, whether civil, criminal, administrative or investigative, by reason of the person's conduct in the performance of his or her duties under this Program. For the avoidance of doubt, this Section 6.2 shall not be interpreted as limiting protections provided under the indemnification provisions in the Amended and Restated Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan.

ARTICLE VII MISCELLANEOUS MATTERS

7.1 AMENDMENT AND TERMINATION. The Compensation Committee may amend, modify, or terminate the Program at any time. Notwithstanding the foregoing, no such amendment or termination shall affect rights previously granted, nor may an amendment make any change in any right previously granted which adversely affects the rights of any Employee without the consent of such Employee.

7.2 BENEFITS NOT ALIENABLE. Benefits under the Program may not be assigned or alienated, whether voluntarily or involuntarily, except as expressly permitted in the Program. Any such attempt at assignment, transfer, pledge or other disposition shall be without effect.

7.3 NO ENLARGEMENT OF EMPLOYEE RIGHTS. The Program is strictly a voluntary undertaking on the part of the Employer and shall not be deemed to constitute a contract between the Employer and any Employee or to be consideration for, or an inducement to, or a condition of, the employment of any Employee. Nothing contained in the Program shall be deemed to give the right to any Employee to

be retained in the employ of the Employer or to interfere with the right of the Employer to discharge any Employee at any time.

7.4 GOVERNING LAW. The Program shall be construed in accordance with and governed by the laws of the State of Florida, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of the Program to the substantive law of another jurisdiction.

7.5 Section 409A Compliance. To the extent applicable, it is intended that the Plan, this Program and any Eligible Equity Awards agreements comply with the requirements of Section 409A and the Plan, this Program and any Eligible Equity Awards agreements shall be interpreted accordingly. All payments made under this Program or an Eligible Equity Award agreement shall be deemed separate payments for purposes of Section 409A. For purposes of any payment hereunder in respect of restricted stock units or performance stock units subject to Section 409A, references to the Employee's termination of employment (or words of like import) shall mean the Employee's "separation from service" (within the meaning of Treasury Regulation Section 1.409A-1(h)). Notwithstanding anything in the Plan, this Program, an Eligible Equity Award agreement or any employment agreement by and between the Employee and Employer to the contrary, if the Employee 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 Employee until the earlier of (i) the first business day following the six-month anniversary of the Employee's separation from service or (ii) the date of the Employee's death. To the extent permitted by Treasury Regulation Section 1.409A-3(j)(4)(ix), payment in respect of the restricted stock units and 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 Employee.

Fidelity National Information Services, Inc.

Notice of Stock Option Grant

You (the “Optionee”) have been granted the following stock option (the “Option”) to purchase shares of common stock of Fidelity National Information Services, Inc. (the “Company”), par value \$0.01 per share (“Share”), pursuant to the Fidelity National Information Services, Inc. Amended and Restated 2008 Omnibus Incentive Plan, as amended and restated (the “Plan”):

Optionee:	«Name»
Total Number of Shares subject to Option:	«Shares»
Grant Date:	«Date»
Exercise price per Share:	«Price»
Vesting Schedule:	One-third vests on the 1st Grant Date Anniversary One-third vests on the 2nd Grant Date Anniversary One-third vests on the 3rd Grant Date Anniversary
Expiration Date:	7 years following the Grant Date
Option Type:	Non-Statutory Stock Option

See the Stock Option Agreement and Plan Prospectus for the specific provisions related to this Option, including the time period for exercise under various termination events and other important information concerning the Option.

This document is intended as a summary of your individual Option Agreement. If there are any discrepancies between this summary and the provisions of the formal documents of this Option, including the Stock Option Agreement, Plan Document or Plan Prospectus, the provisions of those documents will prevail.

Fidelity National Information Services, Inc.
Amended and Restated
2008 Omnibus Incentive Plan
Stock Option Agreement

SECTION 1. GRANT OF OPTION

(a) Option. On the terms and conditions set forth in the Notice of Stock Option Grant and this Stock Option Agreement (this “Agreement”), the Company grants to the Optionee on the Grant Date the Option to purchase at the Exercise Price the number of Shares set forth in the Notice of Stock Option Grant (the “Grant”), and the Optionee, by acceptance hereof, agrees to the terms and conditions of this Agreement.

(b) Plan and Defined Terms. The Option is granted pursuant to the Plan. All terms, provisions, and conditions applicable to the Option set forth in the Plan and not set forth herein are hereby incorporated by reference herein. To the extent any provision hereof is inconsistent with a provision of the Fidelity National Information Services, Inc. Amended and Restated 2008 Omnibus Incentive Plan, as amended and restated (the “Plan”), the provisions of the Plan will govern. All capitalized terms that are used in the Notice of Stock Option Grant or this Agreement and not otherwise defined therein or herein shall have the meanings ascribed to them in the Plan.

SECTION 2. RIGHT TO EXERCISE

Subject to such limitations as the Company may impose (including prohibition of one or more of the following payment methods), payment of the Exercise Price may be made by (a) cash or its equivalent, (b) by tendering Shares or directing the Company to withhold Shares from the Option having an aggregate Fair Market Value at the time of exercise equal to the Exercise Price, (c) by broker-assisted cashless exercise, (d) in any other manner then permitted by the Committee, or (e) by a combination of any of the permitted methods of payment. The Company may require the Optionee to furnish or execute such other documents as the Company shall reasonably deem necessary (i) to evidence such exercise and (ii) to comply with or satisfy the requirements of the Securities Act of 1933, as amended, the Exchange Act, applicable state or non-U.S. securities laws or any other law.

SECTION 3. TERM; EXPIRATION; FORFEITURE; TRANSFER RESTRICTIONS; AND CHANGE IN CONTROL

(a) Basic Term. Subject to earlier termination pursuant to the terms herein, the Option shall expire on the Expiration Date set forth in the Notice of Stock Option Grant.

(b) Forfeiture. The Option shall be subject to forfeiture until the Option vests in accordance with Exhibit A, except in the case of: (i) death, Disability, Qualified Involuntary Termination or Qualified Retirement of the Optionee; (ii) subject to the provisions of an employment agreement between the Company or its Subsidiary and the Optionee; or (iii) a Change in Control as described in Section 3(j) below, (A) the unvested portion of the Option shall be forfeited upon the termination of the Optionee’s employment with the Company or its Subsidiary for any reason, and (B) the vested portion of the Option shall expire and may no longer be exercised on the earliest of the following occasions:

- (i) The Expiration Date set forth in the Notice of Stock Option Grant;

(ii) For the death or Disability of Optionee, the date that is one year following the Optionee's death or Disability;

(iii) For a termination of the Optionee's employment due to a Qualified Retirement, the Expiration Date set forth in the Notice of Stock Option Grant;

(iv) For a termination of the Optionee's employment due to a Qualified Involuntary Termination, the date that is three (3) years following the final vesting date;

(v) For a termination of the Optionee's employment for any reason other than Cause, a Qualified Retirement, Qualified Involuntary Termination, death or Disability, including a voluntary resignation by the Optionee, the date that is three (3) months following such termination; or

(vi) The date of termination of the Optionee's employment for Cause.

(c) Qualified Retirement. If the Optionee's employment with the Company or its Subsidiary terminates due to a Qualified Retirement (as defined below): (A) the Optionee may exercise all or any part of the vested portion of the Option at any time until the Expiration Date set forth in the Notice of Stock Option Grant, but only to the extent that the Option is vested upon termination of the Optionee's employment; and (B) prior to the vesting of all of the Option or any other outstanding option under the Plan held by the Optionee that is unvested (each, a "Prior Option" and, collectively with the unvested portion of the Option, the "Unvested Options") and is covered under the Qualified Retirement Equity Program, then the unvested portion of Unvested Options that have been outstanding for a period of at least nine (9) months as of the date of the Optionee's Qualified Retirement (regardless of whether the Company specifies an earlier approved retirement date) shall continue to vest in accordance with the terms of this Agreement or the Stock Option Agreement governing such Prior Option, as applicable, following the date of the Optionee's Qualified Retirement. Upon the vesting of each tranche of any Unvested Option, the Optionee may exercise such vested portion of the Option or Prior Option, as applicable, at any time until the Expiration Date set forth in the Notice of Stock Option Grant or the Stock Option Agreement governing such Prior Option, as applicable. Any Unvested Options that have been outstanding for a period less than nine (9) months as of the date of the Optionee's Qualified Retirement shall be canceled upon Optionee's termination of employment with the Company. If Optionee gives a proper Notice of Retirement and the Company specifies an earlier approved retirement date inside of the required nine (9) month period, such affected equity will not be cancelled and will continue to be treated as an Eligible Equity Award. The continued vesting due to a Qualified Retirement described herein is contingent upon the Optionee's compliance with the post-termination Restrictive Covenants set forth in Section 6 of this Agreement (including, upon request by the Company, Optionee's execution of a compliance certificate confirming Optionee's compliance with the post-termination Restrictive Covenants set forth in Section 6 of this Agreement) and the execution of a release of all claims against the Company and its affiliates and related parties in such form as is reasonably required by the Company. To be eligible for a Qualified Retirement, Optionee must provide their Notice of Retirement in accordance with the terms of the Qualified Retirement Equity Program.

(d) Death or Disability. If the Optionee's employment with the Company or its Subsidiary terminates due to death or Disability (as defined below), prior to the vesting of the Option, then the unvested portion of the Option shall vest as of the date of termination and become free of any forfeiture and transfer restrictions described in this Agreement. If the Optionee dies after termination of employment, but before the expiration of the Option, all or part of the Option may be exercised (prior to expiration) by the personal representative of the Optionee or by any person who has acquired the Option

directly from the Optionee by will, bequest or inheritance, but only to the extent that the Option was vested upon termination of the Optionee's employment.

(e) Qualified Involuntary Termination. If Optionee's employment with the Company terminates due to a Qualified Involuntary Termination prior to the vesting of all Options or any other past unvested Options covered under the Qualified Retirement Equity Program, then all such unvested Options as of the date of Optionee's Qualified Involuntary Termination shall continue to vest in accordance with the terms of this Agreement for twelve (12) months following the date of Optionee's Qualified Involuntary Termination after which any unvested Options that have not vested shall be canceled. The continued vesting due to a Qualified Involuntary Termination described herein is contingent upon the Optionee's compliance with the post-termination Restrictive Covenants set forth in Section 6 of this Agreement.

(f) Hedging, Pledging, Assignment, etc. The Option may not be sold, assigned, pledged, exchanged, hypothecated or otherwise transferred, encumbered or disposed of at any time. The Optionee 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 Option and Company stock; (ii) engaging in short sale transactions with the Option and Company stock; and (iii) pledging the Option and Company stock as collateral for a loan, including through the use of traditional margin accounts with a broker. For the Optionee who is not such designated executive officer, the policy prohibits (i) directly or indirectly engaging in hedging or monetization transactions with the Option and Company stock and (ii) engaging in short sale transactions with the Option and Company stock.

(g) Definition of "Cause." The term "Cause" for purposes of this Agreement shall have the meaning ascribed to such term in the Optionee's employment agreement with the Company or its affiliate or Subsidiary. If the Optionee's employment agreement does not define the term "Cause," or if the Optionee has not entered into an employment agreement with the Company or its affiliate or Subsidiary, the term "Cause" shall mean (A) persistent failure to perform duties consistent with a commercially reasonable standard of care, (B) willful neglect of duties, (C) 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, of a breach of Section 6 of this Agreement, (F) material breach of Company's business 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.

(h) Definition of "Disability." The term "Disability" for purposes of this Agreement shall have the meaning ascribed to such term in the Optionee's employment agreement with the Company or its affiliate or Subsidiary. If the Optionee's employment agreement does not define the term "Disability," or if the Optionee has not entered into an employment agreement with the Company or its affiliate or Subsidiary, the term "Disability" shall mean the Optionee's entitlement to long-term disability benefits pursuant to the long-term disability plan maintained by the Company or in which the Company's employees participate.

(i) Definition of "Qualified Retirement."¹¹ The term "Qualified Retirement" for purposes of this Agreement or any other past Option grant covered under the Qualified Retirement Equity Program shall mean the Optionee's voluntary retirement from employment with the Company or its Subsidiary, upon

¹¹ Reflects the definition of a Qualified Retirement for participants located in the United States. Eligibility definitions for a Qualified 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 Retirement for Employee participants located outside of the United States

one (1) year's prior written notice to the Company during calendar year 2021 and six (6) months' prior written notice to the Company in 2022 and beyond (the "Notice of Retirement"), on or after attaining a minimum of sixty-five (65) "points" as determined upon the date of Notice of Retirement, comprised of the Optionee's age upon the date of Notice of Retirement with a minimum age of fifty-five (55) years, plus the Optionee's Years of Service upon the date of Notice of Retirement with a minimum of five (5) Years of Service.

(j) Definition of "Years of Service." For the purposes of this Agreement, the term "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.

(k) Definition of "Qualified Involuntary Termination." The term Qualified Involuntary Termination for purposes of this Agreement or any other past Option grant covered under the Qualified Retirement Equity Program shall mean Optionee's involuntary termination of employment by the Company, other than for Cause (as defined herein), at a time when Optionee would have satisfied the requirements for a Qualified Retirement on the date of termination.

(i) Definition of "Qualified Retirement Equity Program." The term "Qualified Retirement Equity Program" shall mean the Company's Qualified Retirement Equity Program approved by the Company's Compensation Committee effective as of January 1, 2021, as may be amended from time to time.

(j) Change in Control. If a Change in Control occurs, all outstanding Options granted pursuant to this Agreement shall vest and become immediately exercisable from the date of such Change in Control until that date that is one year following the Change in Control; provided, however, if all outstanding Options granted pursuant to this Agreement are assumed or a substantially equivalent award is substituted therefor in connection with a Change in Control, then such assumed or substituted Options will not vest or become exercisable except pursuant to the continuing or amended terms of the grant agreement evidencing such assumed or substitute award; provided, however, in the event of the Optionee's death, Disability or Involuntary Termination (as defined in the Plan) prior to the vesting of all such assumed or substitute award, then the unvested portion of the award shall vest and become immediately exercisable as of the date of the Optionee's Involuntary Termination (as defined in the Plan) until that date that is one year following the date of Optionee's death, Disability or Involuntary Termination (as defined in the Plan).

SECTION 4. TRANSFERABILITY OF OPTION

The Option shall not be transferable by the Optionee other than by will or the laws of descent and distribution, and the Option shall be exercisable during the Optionee's lifetime only by the Optionee or, upon the Optionee's death, on his or her behalf by the Optionee's guardian or legal representative.

SECTION 5. TRADING STOCK

The Optionee is subject to insider trading liability if aware of material, nonpublic information when trading in Company stock. In addition, if the Optionee 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 Optionee is subject to blackout restrictions that prevent the sale of Company stock during certain time

periods referred to as “blackout periods.” A recurring “blackout period” begins at the end of each calendar quarter and ends two (2) trading days following the Company’s earnings release. Other blackout periods may be imposed based on the Optionee’s knowledge of other material non-public information. The Optionee 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 Option and Company stock; (ii) engaging in short sale transactions with the Option and Company stock; and (iii) pledging of part or all of the Option and Company stock as collateral for a loan, including through the use of traditional margin accounts with a broker. For the Optionee who is not such designated executive officer the policy prohibits (i) directly or indirectly engaging in hedging or monetization transactions with all or part of the Option and Company stock and (ii) engaging in short sale transactions with the Option and Company stock.

SECTION 6. OPTIONEE OBLIGATIONS; RESTRICTIVE COVENANTS

In consideration for the benefits provided herein, the Optionee agrees to abide by the following terms:

(a) Confidential Information. The Optionee has occupied a position of trust and confidence and has had access to substantial information about the Company and its affiliates and Subsidiaries, and their operations, that is confidential or not generally known in the industry including, without limitation, information that relates to purchasing, sales, customers, marketing, and the financial positions and financing arrangements of the Company and its affiliates and Subsidiaries. The Optionee agrees that all such information is proprietary or confidential, or constitutes trade secrets and is the sole property of the Company and/or its affiliates and Subsidiaries, as the case may be. The Optionee will keep confidential and, outside the scope of the Optionee’s duties and responsibilities with the Company and its affiliates and Subsidiaries, will not reproduce, copy or disclose to any other person or firm, any such information or any documents or information relating to the Company’s or its affiliates’ methods, processes, customers, accounts, analyses, systems, charts, programs, procedures, correspondence or records, or any other documents used or owned by the Company or any of its affiliates, nor will Optionee advise, discuss with or in any way assist any other person, firm or entity in obtaining or learning about any of the items described in this section. Accordingly, at all times before and after the termination of the Optionee’s employment, for any reason, the Optionee will not disclose, or permit or encourage anyone else to disclose, any such information, nor will the Optionee use any such information, either alone or with others, outside the scope of the Optionee’s duties and responsibilities with the Company and its affiliates.

(b) Noncompetition, Nonsolicitation and Non-Hire. The Optionee acknowledges that he/she has acquired substantial knowledge and confidential information concerning the business of the Company and its affiliates as a result of his/her employment. The Optionee further acknowledges that the scope of business in which the Company and its affiliates and Subsidiaries are engaged as of the Grant Date is international and very competitive. Competition by the Optionee in that business after the termination of the Optionee’s employment, for any reason, could severely injure the Company and its affiliates and Subsidiaries.

In this Section:

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

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

(iii) “Customer” shall mean any business or person for which the Company or its affiliates or Subsidiaries provided products or services during the twelve months prior to the termination of the Optionee’s employment; and

(iv) “Prospective Customer” shall mean any business or person from which the Company or its affiliates or Subsidiaries actively solicited business within the twelve (12) months prior to the termination of the Optionee’s employment.

During the Optionee’s employment and for a period ending on the later of (A) one year after the termination of the Optionee’s employment, for any reason (other than a Qualified Retirement), or (B) in the case of a termination of the Optionee’s employment due to a Qualified Retirement for purposes of post-termination vesting, the date on which the Option becomes fully vested and exercisable in accordance with Section 3(c) herein, the Optionee agrees:

- (1) that, in the Restricted Territory, the Optionee will not, directly or indirectly: (i) become an employee, consultant, 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, 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 Optionee 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 affiliate or Subsidiary during the period of twelve (12) months prior to any such improper solicitation, hire or engagement.

(c) The Optionee expressly acknowledges and agrees with the reasonableness of the terms in this Section 6 and agrees not to contest these terms in a court of competent jurisdiction on such grounds. The Optionee agrees that the Company’s remedy at law for a breach of these covenants may be inadequate and that for a breach of these covenants the Company, in addition to other remedies provided for by law, may be entitled to an injunction, restraining order or other equitable relief prohibiting the Optionee from committing or continuing to commit any such breach. If a court of competent jurisdiction determines that any of these restrictions are overbroad, the Optionee and the Company agree to modification of the affected restriction(s) to permit enforcement to the maximum extent allowed by law.

(d) No provision of Section 6 shall apply to restrict the Optionee’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 will apply as construed, amended, reformed or equitably modified.

(e) The Optionee also recognizes and acknowledges that the value of the Grant he/she is receiving under this Agreement represents a portion of the Optionee’s value to the Company such that if the Optionee breaches the restrictive covenant by working for or with a competitor, thereby transferring such

value to the competitor, the value of the Grant represents a reasonable measure of a portion of the monetary damages for such breach. Thus, in the event of a breach by the Optionee of any restriction contained in 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 Optionee receives equity in the Company. Therefore, besides prospective injunctive relief, if the Optionee breaches any restrictive covenant contained in Section 6, the Company shall also be entitled to revoke any portion of the Grant for which the restrictions have not lapsed and recover any shares (or the gross value of any shares) delivered or deliverable to the Optionee 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 restrictive covenant in this Section 6 by the Optionee, the Company may restrict any shares hereunder from being sold or transferred until it has completed its investigation without any resulting liability to the Optionee, and will remove such restriction placed on such shares only upon its determination in good faith that the Optionee is not in violation of such restrictive covenant(s) or has agreed otherwise in writing with the Optionee.

SECTION 7. MISCELLANEOUS PROVISIONS

(a) Acknowledgements. The Optionee 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 Optionee acknowledges that there may be tax consequences upon the exercise or transfer of the Option and that the Optionee should consult an independent tax advisor prior to any exercise of the Option.

(b) Tax Withholding. Pursuant to Article 20 of the Plan, the Company shall have the power and the right to deduct or withhold, or require the Optionee to remit to the Company, an amount sufficient to satisfy any federal, state and local taxes (including the Optionee's FICA obligations) required by law to be withheld with respect to this Option. The Company may condition the delivery of Shares upon the Optionee's satisfaction of such withholding obligations. The Optionee 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 Optionee'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 Optionee, and shall be subject to any restrictions or limitations that the Company, in its sole discretion, deems appropriate.

(c) Notice Concerning Disqualifying Dispositions. If the Option is an Incentive Stock Option, the Optionee shall notify the Company of any disposition of Shares issued pursuant to the exercise of the Option if the disposition constitutes a "disqualifying disposition" within the meaning of Sections 421 and 422 of the Code (or any successor provision of the Code then in effect relating to disqualifying dispositions). Such notice shall be provided by the Optionee to the Company in writing within 10 days of any such disqualifying disposition.

(d) Rights as a Stockholder. Neither the Optionee nor the Optionee's transferee or representative shall have any rights as a stockholder with respect to any Shares subject to this Option until the Option has been exercised and Share certificates have been issued to the Optionee, transferee or representative, as the case may be.

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

(f) 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 at its principal executive office and to the Optionee at the address that he or she most recently provided in writing to the Company.

(g) Choice of Law. This Agreement and the Notice of Stock Option 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 Notice of Stock Option Grant to be governed by or construed in accordance with the substantive law of another jurisdiction.

(h) Arbitration. Subject to Article 3 of the Plan, any dispute or claim arising out of or relating to the Plan, this Agreement or the Notice of Stock Option 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 Notice of Stock Option 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.

(i) Modification or Amendment. This Agreement may only be modified or amended by written agreement executed by the parties hereto; provided, however, that the adjustments permitted pursuant to Section 4.3 of the Plan may be made without such written agreement.

(j) Severability. In the event any provision of this Agreement shall be held illegal or invalid for any reason, 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.

(k) 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.

(l) Section 409A. It is intended that the Option comply with an exemption from the requirements of Code Section 409A and any related regulations or other guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service and the Plan and the Stock Option Agreement shall be interpreted accordingly.

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

The Optionee, in accepting the Option, 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 Option 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, will be at the sole discretion of the Committee.
- (d)** Any Option or Shares acquired under the Plan are extraordinary items that are outside the scope of the Optionee's employment contract (if any) and are not part of the Optionee'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 Option or Shares subject to the Option not intended to replace any pension rights or compensation.
- (f)** The Optionee has not been induced to participate in the Plan by any expectation of employment or continued employment with the Company or any of its Subsidiaries.
- (g)** In the event that the Optionee's employer is not the Company, the grant of the Option will not be interpreted to form an employment contract or relationship with the Company and, furthermore, the grant of the Option will not be interpreted to form an employment contract with the Optionee's employer or any affiliate or Subsidiary.
- (h)** The future value of the underlying Shares is unknown and cannot be predicted with certainty. If the Optionee vests in the Option, the value of any acquired Shares may increase or decrease. The Optionee understands that the Companies are not responsible for any foreign exchange fluctuation between the United States Dollar and the Optionee's local currency that may affect the value of the underlying Shares.
- (i)** In consideration of the grant of the Option, no claim or entitlement to compensation or damages shall arise from forfeiture of the Options or diminution in value of the Options or any of the Shares issuable under the Option from termination of the Optionee'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 Optionee or the Optionee's employer, and the Optionee 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 Optionee shall be deemed to have irrevocably waived the Optionee's entitlement to pursue such claim.

SECTION 9. DATA PRIVACY

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

(b) The Optionee understands that the Optionee’s employer, the Company and its Subsidiaries and affiliates, as applicable, hold certain personal information about the Optionee regarding the Optionee’s employment, the nature and amount of the Optionee’s compensation and the fact and conditions of the Optionee’s participation in the Plan, including, but not limited to, the Optionee’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, details of all options, restricted stock or units, performance units or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Optionee’s favor, for the purpose of implementing, administering and managing the Plan (the “Data”).

(c) The Optionee 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 Optionee’s country, or elsewhere, and that the recipient’s country may have different data privacy laws and protections than the Optionee’s country. The Optionee understands that the Optionee may request a list with the names and addresses of any potential recipients of the Data by contacting the Optionee’s local human resources representative. The Optionee 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 Optionee’s participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party. The Optionee understands that the Data will be held only as long as is necessary to implement, administer and manage the Optionee’s participation in the Plan. The Optionee understands that Optionee 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 Optionee’s local human resources representative. The Optionee understands, however, that refusing or withdrawing the Optionee’s consent may affect the Optionee’s ability to participate in the Plan. For more information on the consequences of refusal to consent or withdrawal of consent, the Optionee understands that the Optionee may contact the Optionee’s local human resources representative.

EXHIBIT A
Vesting and Restrictions

This Option grant is subject to a Time-Based Restriction, as described below.

Time-Based Restrictions

Anniversary Date	Portion of Option
1 st anniversary of the Grant Date	One-third
2 nd anniversary of the Grant Date	One-third
3 rd anniversary of the Grant Date	One-third

Vesting

During the Optionee's employment with the Company or its Subsidiary, the Option shall vest with respect to the percentage or portion of the Total Number of Shares subject to the Option indicated next to each Anniversary Date on such indicated Anniversary Date (such vesting schedule referred to as the "Time-Based Restrictions").

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 (the “Shares”), pursuant to the Fidelity National Information Services, Inc. Amended and Restated 2008 Omnibus Incentive Plan, as amended and restated (the “Plan”):

Grantee:	«Name»
Number of Restricted Stock Units Granted:	«Shares»
Grant Date:	«Date»
Vesting Schedule:	<p>One-third vests on the 1st Grant Date Anniversary</p> <p>One-third vests on the 2nd Grant Date Anniversary</p> <p>One-third vests on the 3rd Grant Date Anniversary</p>

See the Restricted Stock Unit Award Agreement and Plan Prospectus for the specific provisions related to this Notice of Restricted Stock Unit Grant and important information concerning this award.

This document is intended as a summary of your individual restricted stock unit award. If there are any discrepancies between this summary and the provisions of the Restricted Stock Unit Award Agreement, Plan Document and Plan Prospectus, the provisions of those documents will prevail.

Fidelity National Information Services, Inc.
Amended and Restated
2008 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 and this Restricted Stock Unit Award Agreement (this “Agreement”), Fidelity National Information Services, Inc. (the “Company”) grants to the Grantee on the Grant Date the Restricted Stock Units set forth in the Notice of Restricted Stock Unit Grant (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 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 is inconsistent with a provision of the Fidelity National Information Services, Inc. Amended and Restated 2008 Omnibus Incentive Plan, as amended and restated (the “Plan”), the provisions of the Plan will govern. All capitalized terms that are used in the Notice of Restricted Stock Unit 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, Qualified Involuntary Termination or Qualified Retirement 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, all unvested Restricted Stock Units shall be forfeited 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 prior to the vesting of all Restricted Stock Units, then all such 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 terminates due to a Qualified Retirement prior to the vesting of all Restricted Stock Units or any other past unvested Restricted Stock Units covered under the Qualified Retirement Equity Program, then all such unvested Restricted Stock Units that have been outstanding for a period of at least nine (9) months as of the date of the Grantee’s Qualified Retirement shall continue to vest in accordance with Exhibit A and the terms of this Agreement following the date of the Grantee’s Qualified Retirement notwithstanding the Grantee’s termination of employment prior to the applicable Grant Date anniversary. Any unvested Restricted Stock Units that have been outstanding for a period less than nine (9) months as of the date of the Grantee’s Qualified Retirement (regardless of whether the Company specifies an earlier approved retirement date) shall be canceled upon Grantee’s termination of employment with the Company. If Grantee gives a proper Notice of Retirement and the Company specifies an earlier approved retirement date inside of the required nine (9) month period, such affected equity will not be cancelled and will continue to be treated as an Eligible

Equity Award. The continued vesting due to a Qualified Retirement described herein is contingent upon the Grantee's compliance with the post-termination Restrictive Covenants set forth in Section 6 of this Agreement (including, upon request by the Company, Grantee's execution of a compliance certificate confirming Grantee's compliance with the post-termination Restrictive Covenants set forth in Section 6 of this Agreement) and the execution of a release of all claims against the Company and its affiliates and related parties in such form as is reasonably required by the Company. To be eligible for a Qualified Retirement, Grantee must provide their Notice of Retirement in accordance with the terms of the Qualified Retirement Equity Program.

(iii) If Grantee's employment with the Company terminates due to a Qualified Involuntary Termination prior to the vesting of all Restricted Stock Units or any other past unvested Restricted Stock Units covered under the Qualified Retirement Equity Program, then all such unvested Restricted Stock Units as of the date of Grantee's Qualified Involuntary Termination shall continue to vest in accordance with the terms of this Agreement for twelve (12) months following the date of Grantee's Qualified Involuntary Termination after which any unvested Restricted Stock Units that have not vested shall be canceled. The continued vesting due to a Qualified Involuntary Termination described herein is contingent upon the Grantee's compliance with the post-termination Restrictive Covenants set forth in Section 6 of this Agreement.

(iv) The term "Disabled" or "Disability" for purposes of this Agreement shall have the meaning ascribed to such term in the Grantee's employment agreement with the Company or its affiliate or Subsidiary. If the Grantee's employment agreement does not define the term "Disability," or if the Grantee has not entered into an employment agreement with the Company or its affiliate or Subsidiary, the term "Disability" shall mean the Grantee's entitlement to long-term disability benefits pursuant to the long-term disability plan maintained by the Company or in which the Company's employees participate.

(v) The term "Qualified Retirement Equity Program" shall mean the Company's Qualified Retirement Equity Program approved by the Company's Compensation Committee effective as of January 1, 2021, as may be amended from time to time.

(vi) The term "Qualified Retirement"¹¹ for purposes of this Agreement or any other past Restricted Stock Unit grant covered under the Qualified Retirement Equity Program shall mean the Grantee's voluntary retirement from employment with the Company or its Subsidiary, upon one (1) year's prior written notice to the Company during calendar year 2021 and six (6) months' prior written notice to the Company in 2022 and beyond (the "Notice of Retirement"), on or after attaining a minimum of sixty-five (65) "points" as determined upon the date of Grantee's 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.

¹¹ Reflects the definition of a Qualified Retirement for participants located in the United States. Eligibility definitions for a Qualified 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 Retirement for Employee participants located outside of the United States

(vii) The term “Years of Service” for the purposes of this Agreement 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.

(viii) The term “Qualified Involuntary Termination” for purposes of this Agreement or any other past Restricted Stock Unit grant covered under the Qualified Retirement Equity Program shall mean Grantee’s involuntary termination of employment by the Company, other than for Cause (as defined herein), at a time when Grantee would have satisfied the requirements for a Qualified Retirement on the date of termination.

(ix) The term “Cause” for purposes of this Agreement shall have the meaning ascribed to such term in the Grantee’s employment agreement with the Company or its affiliate or Subsidiary. If the Grantee’s employment agreement does not define the term “Cause,” or if the Grantee has not entered into an employment agreement with the Company or its affiliate or Subsidiary, the term “Cause” shall mean (A) persistent failure to perform duties consistent with a commercially reasonable standard of care, (B) willful neglect of duties, (C) 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, of a breach of Section 6 of this Agreement, (F) material breach of Company’s business 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.

(x) The term “Good Reason” termination for purposes of this Agreement shall apply in this Agreement only if the Grantee has an employment agreement with the Company or its affiliate or Subsidiary with an applicable Good Reason provision and shall have the meaning ascribed to that term in such employment agreement.

(xi) 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 currently or then in effect, 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. During the Period of Restriction, 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. 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 Company stock; (ii) engaging in short sale transactions with the Restricted Stock Units and Company stock and; (iii) pledging the Restricted Stock Units and Company stock 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 Company stock and (ii) engaging in short sale transactions with the Restricted Stock Units and Company stock.

(c) Lapse of Restrictions. The Period of Restriction shall lapse as to the Restricted Stock Units in accordance with the Notice of Restricted Stock Unit Grant. For avoidance of doubt, once Restricted Stock Units vest, the Period of Restriction lapses as to those units. Subject to the terms of the Plan and Sections 2(d) and 6(b) hereof, upon lapse of the Period of Restriction, the Grantee shall own the Shares that are subject to this Agreement free of all restrictions otherwise imposed by this Agreement.

(d) Change in Control. If a Change in Control occurs, all outstanding Restricted Stock Units granted pursuant to this Agreement shall immediately vest in full but, notwithstanding Section 3 of this Agreement, payment will not be made in respect of any such vested Restricted Stock Units that are subject to Section 409A until such time that the Restricted Stock Units would have otherwise become payable in accordance with the provisions of this Agreement and, in the case of an Involuntary Termination (as defined in the Plan), payment shall be made upon such Involuntary Termination (as defined in the Plan), subject to any delay in payment required by Section 7(j) of this Agreement to the extent such award is subject to Section 409A, or, if earlier, when payment would have otherwise been made in accordance with the provisions of this Agreement; provided, that, if all outstanding Restricted Stock Units granted pursuant to this Agreement are assumed or a substantially equivalent award is substituted therefor in connection with the Change in Control, then such assumed or substitute award will not vest except pursuant to the continuing or amended terms of the grant agreement evidencing such assumed or substitute award; provided, however, in the event of the Grantee's death, Disability or Involuntary Termination (as defined in the Plan) prior to the vesting of all such assumed or substitute award, then the unvested portion of the award shall vest as of the date of the Grantee's death, Disability or Involuntary Termination (as defined in the Plan) and payment in respect of such vested award shall be made upon such death or Disability or, in the case of an Involuntary Termination (as defined in the Plan), payment shall be made upon such Involuntary Termination (as defined in the Plan), subject to any delay in payment required by Section 7(j) of this Agreement to the extent such award is subject to Section 409A, or, if earlier, when payment would have otherwise been made in accordance with the provisions of this Agreement.

(e) Holding Requirement Following Period of Restriction. If and when the Grantee is an Officer (as defined in Rule 16a-1(f) of the Exchange Act or appointed by the Board of Directors of the Company), 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 as of the Payment Date 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 Company's Board of Directors (the "Committee"); provided, however, that this Section 2(e) 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 3: PAYMENT IN RESPECT OF RESTRICTED STOCK UNITS

Except as specifically provided pursuant herein, as soon as practicable (and in no case more than 30 days) after a Restricted Stock Unit becomes vested (the "Payment Date"), the Company will 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

(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 as such by the Board of Governors of the Company), 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 the “blackout period.” The recurring “blackout period” begins at the end of each calendar quarter and ends two (2) trading days following the Company’s earnings release.

(b) Prior to the Payment Date, 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 upon the Payment Date, the Grantee shall have all rights as a shareholder with respect to such Shares.

SECTION 5. DIVIDEND EQUIVALENTS

(a) Any dividend equivalents earned with respect to Restricted Stock Units which 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 Shares to which they relate.

(c) Any dividend equivalents held pursuant to this Section 5 which are attributable to Restricted Stock Units which vest pursuant to this Agreement shall be paid to the Grantee within 30 days of the applicable vesting date.

(d) Dividend equivalents attributable to Restricted Stock Units forfeited pursuant to Section 2 of this Agreement shall be forfeited to the Company on the date such Shares are forfeited.

SECTION 6. GRANTEE OBLIGATIONS; RESTRICTIVE COVENANTS

In consideration for the benefits provided herein, the Grantee agrees to abide by the following terms:

(a) **Confidential Information.** The Grantee has occupied a position of trust and confidence and has had access to substantial information about the Company and its affiliates and Subsidiaries, and their operations, that is confidential or not generally known in the industry including, without limitation, information that relates to purchasing, sales, customers, marketing, and the financial positions and financing arrangements of the Company and its affiliates and subsidiaries. The Grantee agrees that all such information is proprietary or confidential, or constitutes trade secrets and is the sole property of the Company and/or its affiliates and Subsidiaries, as the case may be. The Grantee will keep confidential and, outside the scope of the Grantee’s duties and responsibilities with the Company and its affiliates and Subsidiaries, will not reproduce, copy or disclose to any other person or firm, any such information or any documents or information relating to the Company’s or its affiliates’ methods, processes, customers, accounts, analyses, systems, charts, programs, procedures, correspondence or records, or any other documents used or owned by the Company or any of its affiliates, nor will Grantee advise, discuss with or in any way assist any other person, firm or entity in obtaining or learning about any of the items described in this section. Accordingly, at all times before and after the termination of the Grantee’s employment, for any reason, the Grantee will not disclose, or permit or encourage anyone else to disclose, any such

information, nor will the Grantee use any such information, either alone or with others, outside the scope of the Grantee's duties and responsibilities with the Company and its affiliates.

(b) Noncompetition, Nonsolicitation and Non-Hire. The Grantee acknowledges that he/she has acquired substantial knowledge and confidential information concerning the business of the Company and its affiliates as a result of his/her employment. The Grantee further acknowledges that the scope of business in which the Company and its affiliates and Subsidiaries are engaged as of the Grant Date is international and very competitive. Competition by the Grantee in that business after the termination of the Grantee's employment, for any reason, could severely injure the Company and its affiliates and Subsidiaries.

In this Section:

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

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

(iii) "Customer" shall mean any business or person for which the Company or its affiliates or Subsidiaries provided products or services during the twelve months prior to the termination of the Grantee's employment; and

(iv) "Prospective Customer" shall mean any business or person from which the Company or its affiliates or Subsidiaries actively solicited business within the twelve (12) months prior to the termination of the Grantee's employment.

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 Retirement), or (B) in the case of a termination of the Grantee's employment due to a Qualified Retirement for purposes of post-termination vesting, the date on which the Restricted Stock Units become fully vested in accordance with Section 2(a)(ii) herein, the Grantee agrees:

(1) that, in the Restricted Territory, the Grantee will not, directly or indirectly: (i) become an employee, consultant, 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, 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 affiliate or Subsidiary during the period of twelve (12) months prior to any such improper solicitation, hire or engagement.

(c) The Grantee expressly acknowledges and agrees with the reasonableness of the terms in this Section 6 and agrees not to contest these terms in a court of competent jurisdiction on such grounds. The

Grantee agrees that the Company's remedy at law for a breach of these covenants may be inadequate and that for a breach of these covenants the Company, in addition to other remedies provided for by law, may be entitled to an injunction, restraining order or other equitable relief prohibiting the Grantee from committing or continuing to commit any such breach. If a court of competent jurisdiction determines that any of these restrictions are overbroad, the Grantee and the Company agree to modification of the affected restriction(s) to permit enforcement to the maximum extent allowed by law.

(d) No provision of 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 will apply as construed, amended, reformed or equitably modified.

(e) The Grantee also recognizes and acknowledges that the value of the Grant he/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 Grant 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 restriction contained in 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 Section 6, the Company shall also be entitled to revoke any portion of the Grant for which the restrictions have not lapsed and recover any shares (or the gross value of any shares) delivered or 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 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 will 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.

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 20 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 this Restricted Stock Units. The Company may condition the delivery of Shares 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 Notice of Restricted Stock Unit Grant by the Company, the Board or the Committee.

(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 Notice of Restricted Stock Unit 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 Notice of Restricted Stock Unit 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 Notice of Restricted Stock Unit 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 Notice of Restricted Stock Unit 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.

(g) Modification or Amendment. This Agreement may only be modified or amended by written agreement executed by the parties hereto; provided, however, that the adjustments permitted pursuant to Section 4.3 of the Plan may be made without such written agreement.

(h) Severability. In the event any provision of this Agreement shall be held illegal or invalid for any reason, 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-month anniversary of the Grantee's separation from service or (ii) the date of the Grantee's death. 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.

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, will be at the sole discretion of the Committee.
- (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 Subsidiaries.
- (g)** In the event that the Grantee's employer is not the Company, the grant of the Restricted Stock Units will not be interpreted to form an employment contract or relationship with the Company and, furthermore, the grant of the Restricted Stock Units will not be interpreted to form an employment contract with the Grantee's employer or any affiliate or Subsidiary.
- (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 Companies are 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, 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, 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 will 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 a Time-Based Restriction, as described below (the “Period of Restriction”).

Time-Based Restrictions

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 Grant Date anniversary, as indicated in the chart below.

Anniversary Date	Portion of Restricted Stock Units Granted
1 st anniversary of the Grant Date	One-third
2 nd anniversary of the Grant Date	One-third
3 rd anniversary of the Grant Date	One-third

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

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 (the “Shares”), pursuant to the Fidelity National Information Services, Inc. Amended and Restated 2008 Omnibus Incentive Plan, as amended and restated (the “Plan”):

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

See the Performance Stock Unit Award Agreement and Plan Prospectus for the specific provisions related to this Notice of Performance Stock Unit Grant and important information concerning this award.

This document is intended as a summary of your individual performance stock unit award. If there are any discrepancies between this summary and the provisions of the Performance Stock Unit Award Agreement, Plan Document and Plan Prospectus, the provisions of those documents will prevail.

Fidelity National Information Services, Inc.
Amended and Restated
2008 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 and this Performance Stock Unit Award Agreement (this “Agreement”), Fidelity National Information Services, Inc. (the “Company”) grants to the Grantee on the Grant Date the Performance Stock Units set forth in the Notice of Performance Stock Unit Grant (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 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 is inconsistent with a provision of the Fidelity National Information Services, Inc. Amended and Restated 2008 Omnibus Incentive Plan, as amended and restated (the “Plan”), the provisions of the Plan will govern. All capitalized terms that are used in the Notice of Performance Stock Unit 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, Qualified Involuntary Termination, an Involuntary Termination or Qualified Retirement 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, all unvested Performance Stock Units shall be forfeited 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, then all such unvested Performance 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 Performance Stock Units in accordance with Section 3 of this Agreement. The number of outstanding Performance Stock Units Eligible to be Earned for a Measurement Period as of the date of the Grantee’s death or Disability will have the Performance Achievement modifier applied at Target as defined in Exhibit A unless the date of the Grantee’s death or Disability occurs after a Measurement Period End Date, in which case the outstanding Performance Stock Units Eligible to be Earned for that Measurement Period will have the modifier applied in accordance with Exhibit A and will vest on the corresponding Grant Date anniversary of such Measurement Period.

(ii) If the Grantee’s employment with the Company or its Subsidiary terminates due to a Qualified Retirement prior to the vesting of all Performance Stock Units or any other past unvested Performance Stock Units covered under the Qualified Retirement Equity Program, then all such unvested Performance Stock Units that have been outstanding for a period of at least nine (9) months as of the date of the Grantee’s Qualified Retirement (regardless of whether the Company specifies an earlier approved retirement date) shall continue to vest in accordance with Exhibit A and the terms of this Agreement

following the date of the Grantee's Qualified Retirement notwithstanding the Grantee's termination of employment prior to the applicable Grant Date anniversary. Any unvested Performance Stock Units that have been outstanding for a period less than nine (9) months as of the date of the Grantee's Qualified Retirement shall be canceled upon Grantee's termination of employment with the Company. If Grantee gives a proper Notice of Retirement and the Company specifies an earlier approved retirement date inside of the required nine (9) month period, such affected equity will not be cancelled and will continue to be treated as an Eligible Equity Award. The continued vesting due to a Qualified Retirement described herein is contingent upon the Grantee's compliance with the post-termination Restrictive Covenants set forth in Section 6 of this Agreement (including, upon request by the Company, Grantee's execution of a compliance certificate confirming Grantee's compliance with the post-termination Restrictive Covenants set forth in Section 6 of this Agreement) and the execution of a release of all claims against the Company and its affiliates and related parties in such form as is reasonably required by the Company. To be eligible for a Qualified Retirement, Grantee must provide their Notice of Retirement in accordance with the terms of the Qualified Retirement Equity Program.

(iii) If Grantee's employment with the Company terminates due to a Qualified Involuntary Termination prior to the vesting of all Performance Stock Units or any other past unvested Performance Stock Units covered under the Qualified Retirement Equity Program, then all such unvested Performance Stock Units as of the date of Grantee's Qualified Involuntary Termination shall continue to vest with respect to the Performance Restriction in accordance with the terms of this Agreement for twelve (12) months following the date of Grantee's Qualified Involuntary Termination, at which point any Banked Performance Stock Units (as defined in Exhibit A) as of the end of such twelve (12) month period shall vest and become free of any forfeiture and transfer restrictions described in this Agreement and any unvested Performance Stock Units that have not vested shall be canceled. The continued vesting due to a Qualified Involuntary Termination described herein is contingent upon the Grantee's compliance with the post-termination Restrictive Covenants set forth in Section 6 of this Agreement.

(iv) If Grantee's employment with the Company terminates due to an Involuntary Termination prior to the vesting of all Performance Stock Units, then all Banked Performance Stock Units (as defined in Exhibit A) as of the date of Grantee's Involuntary Termination shall vest as of the date of the Grantee's Involuntary Termination and become free of any forfeiture and transfer restrictions described in this Agreement and payment shall be made in respect of such Banked Performance Stock Units in accordance with Section 3 of this Agreement.

(v) If on or after the Measurement Period End Date of a Measurement Period the Grantee's employment with the Company or its Subsidiary is terminated by the Company for any reason other than for Cause (and other than due to death or Disability), then all unvested Performance Stock Units outstanding that are earned for such Measurement Period completed prior to such termination shall vest as of the corresponding Grant Date anniversary in accordance with Exhibit A and all other unvested Performance Stock Units shall be immediately forfeited upon the termination of the Grantee's employment with the Company or its Subsidiary.

(vi) The term "Disabled" or "Disability" for purposes of this Agreement 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 12 months, or (ii) 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 12 months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering the Grantee.

(vii)The term “Qualified Retirement”¹¹ for purposes of this Agreement or any other past Performance Stock Unit grant covered under the Qualified Retirement Equity Program shall mean the Grantee’s voluntary retirement from employment with the Company or its Subsidiary, upon one (1) year’s prior written notice to the Company during calendar year 2021 and six (6) months’ prior written notice to the Company in 2022 and beyond (the “Notice of Retirement”), on or after attaining a minimum of sixty-five (65) “points” as determined upon the date of Grantee’s 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.

(viii)The term “Years of Service” for the purposes of this Agreement 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.

(ix)The term “Qualified Retirement Equity Program” shall mean the Company’s Qualified Retirement Equity Program approved by the Company’s Compensation Committee effective as of January 1, 2021, as may be amended from time to time.

(x)The term “Qualified Involuntary Termination” for purposes of this Agreement or any other past Performance Stock Unit grant covered under the Qualified Retirement Equity Program shall mean Grantee’s involuntary termination of employment by the Company, other than for Cause (as defined herein), at a time when Grantee would have satisfied the requirements for a Qualified Retirement on the date of termination.

(xi)The term “Involuntary Termination” for purposes of this Agreement shall mean Grantee’s involuntary termination of employment by the Company, other than for Cause (as defined herein).

(xii)The term “Cause” for purposes of this Agreement shall have the meaning ascribed to such term in the Grantee’s employment agreement with the Company or its affiliate or Subsidiary. If the Grantee’s employment agreement does not define the term “Cause,” or if the Grantee has not entered into an employment agreement with the Company or its affiliate or Subsidiary, the term “Cause” shall mean (A) persistent failure to perform duties consistent with a commercially reasonable standard of care, (B) willful neglect of duties, (C) 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, of a breach of Section 6 of this Agreement, (F) material breach of Company’s business 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.

(xiii)The term “Good Reason” termination for purposes of this Agreement shall apply in this Agreement only if the Grantee has an employment agreement with the Company or its affiliate or Subsidiary with an applicable Good Reason provision and shall have the meaning ascribed to that term in such employment agreement.

¹¹ Reflects the definition of a Qualified Retirement for participants located in the United States. Eligibility definitions for a Qualified 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 Retirement for Employee participants located outside of the United States

(xiv) 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 currently or then in effect, such conflicting provisions of that 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. To the extent an acceleration of vesting and lapse of the Period of Restriction is triggered in accordance with the terms of this Agreement (i.e., death or disability) then for any Performance Stock Units granted and outstanding pursuant to this Agreement as of the date of the Grantee's termination of employment, the number of such Performance Stock Units Eligible to be Earned for a Measurement Period in which the Grantee's termination of employment occurs will have the Performance Achievement modifier applied at Target as defined in Exhibit A unless the Grantee's date of termination of employment occurs after a Measurement Period End Date, in which case the outstanding Performance Stock Units Eligible to be Earned for such Measurement Period completed prior to such termination will have the modifier applied in accordance with Exhibit A, and the earned Performance Stock Units will vest on the corresponding Grant Date anniversary of such Measurement Period.

(b) Transfer Restrictions. During the Period of Restriction, the Performance Stock Units may not be sold, assigned, pledged, exchanged, hypothecated or otherwise transferred, encumbered or disposed of to the extent such Performance Stock Units are subject to a Period of Restriction. 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 Company stock; (ii) engaging in short sale transactions with the Performance Stock Units and Company stock and; (iii) pledging the Performance Stock Units and Company stock 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 Company stock and (ii) engaging in short sale transactions with the Performance Stock Units and Company stock.

(c) Lapse of Restrictions. The Period of Restriction shall lapse as to the Performance Stock Units in accordance with the Notice of Performance Stock Unit Grant. For avoidance of doubt, once Performance Stock Units vest, the Period of Restriction lapses as to those units. Subject to the terms of the Plan and Sections 2(d) and 6(b) hereof, upon lapse of the Period of Restriction, the Grantee shall own the Shares that are subject to this Agreement free of all restrictions otherwise imposed by this Agreement.

(d) Holding Requirement Following Period of Restriction. If and when the Grantee is an Officer (as defined in Rule 16a-1(f) of the Exchange Act or appointed by the Board of Directors of the Company), 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 as-of the Payment Date 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 Company's Board of Directors (the "Committee"); provided, however, that this Section 2(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.

(e) Change in Control.

(i) Subject to Section 2(e)(ii) below, in the event of a Change in Control, (A) all outstanding Performance Stock Units Eligible to be Earned for any Measurement Period that has been completed prior to the Change in Control, but in respect to which payment has not been made, shall immediately vest in

an amount equal to the total number of Performance Stock Units Eligible to be Earned for that Measurement Period multiplied by the greater of (1) the target level Performance Achievement modifier for the Measurement Period or (2) the Performance Achievement modifier actually achieved for the Measurement Period, as determined by the Committee in its sole discretion prior to the Change in Control and (B) all outstanding Performance Stock Units Eligible to be Earned for each Measurement Period that has not been completed prior to the Change in Control shall vest in an amount equal to the total number of Performance Stock Units Eligible to be Earned for the Measurement Period multiplied by the greater of (1) the target level Performance Achievement modifier for the Measurement Period or (2) the projected actual Performance Achievement modifier based on the level of projected achievement of the performance goals for that Measurement Period that are reasonably determinable, as determined by the Committee in its sole discretion prior to the Change in Control, but, in each case, notwithstanding Section 3 of this Agreement, payment will not be made in respect of any such vested Performance Stock Units that are subject to Section 409A until such time that the Performance Stock Units would have otherwise become payable in accordance with the provisions of this Agreement and, in the case of an Involuntary Termination (as defined in the Plan), payment shall be made upon such Involuntary Termination (as defined in the Plan), subject to any delay in payment required by Section 7(j) of this Agreement to the extent such award is subject to Section 409A, or, if earlier, when payment would have otherwise been made in accordance with the provisions of this Agreement.

(ii) If the outstanding Performance Stock Units granted pursuant to this Agreement are assumed or a substantially equivalent award is substituted therefor in connection with the Change in Control, then all outstanding Performance Stock Units Eligible to be Earned (A) for any Measurement Period that has not completed prior to the Change in Control or (B) for any Measurement Period that has been completed prior to the Change in Control, but in respect to which payment has not been made, shall, immediately prior to such Change in Control, be converted to restricted stock units subject only to the Time-based Restrictions in an amount equal to the amount of the Performance Stock Units Eligible to be Earned for each such Measurement Period multiplied by the greater of (1) the target level Performance Achievement modifier for the Measurement Period or (2) the projected Performance Achievement modifier based on the level of projected achievement of the performance goals for that Measurement Period that are reasonably determinable (or, in the case of any Measurement Period completed prior to the Change in Control, but in respect to which payment has not been made, the actual Performance Achievement), as determined by the Committee in its sole discretion prior to the Change in Control (the "Converted RSUs"). Such Converted RSUs will not vest except pursuant to the continuing or amended terms of the grant agreement evidencing such assumed or substitute award, provided, however, in the event of the Grantee's death, Disability or Involuntary Termination (as defined in the Plan) prior to the vesting of all such assumed or substitute award, then the unvested portion of the award shall vest as of the date of the Grantee's death, Disability or Involuntary Termination (as defined in the Plan) and payment in respect of such vested award shall be made upon such death or Disability or, in the case of an Involuntary Termination (as defined in the Plan), payment shall be made upon such Involuntary Termination (as defined in the Plan), subject to any delay in payment required by Section 7(j) of this Agreement to the extent such award is subject to Section 409A, or, if earlier, when payment would have otherwise been made in accordance with the provisions of this Agreement.

Section 3. PAYMENT IN RESPECT OF PERFORMANCE STOCK UNITS

Except as specifically provided pursuant herein, as soon as practicable (and in no case more than 30 days) after a Performance Stock Unit becomes vested (the "Payment Date"), 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 less any required tax withholding pursuant to Section 7(b) of this Agreement.

Section 4. TRADING STOCK AND SHAREHOLDER RIGHTS

(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 as such by the Board of Governors of the Company), 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 the "blackout period." The recurring "blackout period" begins at the end of each calendar quarter and ends two (2) trading days following the Company's earnings release.

(b) Prior to the Payment Date, 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 upon the Payment Date, the Grantee shall have all rights as a shareholder with respect to such Shares.

SECTION 5. DIVIDEND EQUIVALENTS

(a) Any dividend equivalents earned with respect to Performance Stock Units which 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 Shares to which they relate.

(c) Any dividend equivalents held pursuant to this Section 5 which are attributable to Performance Stock Units which vest pursuant to this Agreement shall be paid to the Grantee within 30 days of the applicable vesting date.

(d) Dividend equivalents attributable to Performance Stock Units forfeited pursuant to Section 2 of this Agreement shall be forfeited to the Company on the date such Shares are forfeited.

Section 6. GRANTEE OBLIGATIONS; RESTRICTIVE COVENANTS

In consideration for the benefits provided herein, the Grantee agrees to abide by the following terms:

(a) Confidential Information. The Grantee has occupied a position of trust and confidence and has had access to substantial information about the Company and its affiliates and Subsidiaries, and their operations, that is confidential or not generally known in the industry including, without limitation,

information that relates to purchasing, sales, customers, marketing, and the financial positions and financing arrangements of the Company and its affiliates and subsidiaries. The Grantee agrees that all such information is proprietary or confidential, or constitutes trade secrets and is the sole property of the Company and/or its affiliates and Subsidiaries, as the case may be. The Grantee will keep confidential and, outside the scope of the Grantee's duties and responsibilities with the Company and its affiliates and Subsidiaries, will not reproduce, copy or disclose to any other person or firm, any such information or any documents or information relating to the Company's or its affiliates' methods, processes, customers, accounts, analyses, systems, charts, programs, procedures, correspondence or records, or any other documents used or owned by the Company or any of its affiliates, nor will Grantee advise, discuss with or in any way assist any other person, firm or entity in obtaining or learning about any of the items described in this section. Accordingly, at all times before and after the termination of the Grantee's employment, for any reason, the Grantee will not disclose, or permit or encourage anyone else to disclose, any such information, nor will the Grantee use any such information, either alone or with others, outside the scope of the Grantee's duties and responsibilities with the Company and its affiliates.

(b) Noncompetition, Nonsolicitation and Non-Hire. The Grantee acknowledges that he/she has acquired substantial knowledge and confidential information concerning the business of the Company and its affiliates as a result of his/her employment. The Grantee further acknowledges that the scope of business in which the Company and its affiliates and Subsidiaries are engaged as of the Grant Date is international and very competitive. Competition by the Grantee in that business after the termination of the Grantee's employment, for any reason, could severely injure the Company and its affiliates and Subsidiaries.

In this Section:

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

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

(iii) "Customer" shall mean any business or person for which the Company or its affiliates or Subsidiaries provided products or services during the twelve months prior to the termination of the Grantee's employment; and

(iv) "Prospective Customer" shall mean any business or person from which the Company or its affiliates or Subsidiaries actively solicited business within the twelve (12) months prior to the termination of the Grantee's employment.

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 Retirement), or (B) in the case of a termination of the Grantee's employment due to a Qualified Retirement for purposes of post-termination vesting, the date on which the Performance Stock Units become fully vested in accordance with Section 2(a)(ii) herein, the Grantee agrees:

- (1) that, in the Restricted Territory, the Grantee will not, directly or indirectly: (i) become an employee, consultant, directors, advisor, principal, partner or substantial shareholder of any Competitive Business; (ii) become an employee, consultant, 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, 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 affiliate or Subsidiary during the period of twelve (12) months prior to any such improper solicitation, hire or engagement.
- (c) The Grantee expressly acknowledges and agrees with the reasonableness of the terms in this Section 6 and agrees not to contest these terms in a court of competent jurisdiction on such grounds. The Grantee agrees that the Company's remedy at law for a breach of these covenants may be inadequate and that for a breach of these covenants the Company, in addition to other remedies provided for by law, may be entitled to an injunction, restraining order or other equitable relief prohibiting the Grantee from committing or continuing to commit any such breach. If a court of competent jurisdiction determines that any of these restrictions are overbroad, the Grantee and the Company agree to modification of the affected restriction(s) to permit enforcement to the maximum extent allowed by law.
- (d) No provision of 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 will apply as construed, amended, reformed or equitably modified.
- (e) The Grantee also recognizes and acknowledges that the value of the Grant he/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 Grant 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 restriction contained in 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 Section 6, the Company shall also be entitled to revoke any portion of the Grant for which the restrictions have not lapsed and recover any shares (or the gross value of any shares) delivered or 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 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 will 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.

SECTION 7. MISCELLANEOUS PROVISIONS

(a) Acknowledgements. The Grantee hereby acknowledges that they have read and understand the terms of the Plan and this Agreement, and agree 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 20 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 this Performance Stock Units. The Company may condition the delivery of Shares 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 Notice of Performance Stock Unit Grant by the Company, the Board or the Committee.

(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 they most recently provided in writing to the Company.

(e) Choice of Law. This Agreement and the Notice of Performance Stock Unit 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 Notice of Performance Stock Unit 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 Notice of Performance Stock Unit 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 Notice of Performance Stock Unit 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.

(g) Modification or Amendment. This Agreement may only be modified or amended by written agreement executed by the parties hereto; provided, however, that the adjustments permitted pursuant to Section 4.3 of the Plan may be made without such written agreement.

(h) Severability. In the event any provision of this Agreement shall be held illegal or invalid for any reason, 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-month anniversary of the Grantee's separation from service or (ii) the date of the Grantee's death. 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.

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, will be at the sole discretion of the Committee.

(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 Subsidiaries.

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

(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 Companies are 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, 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, 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 will 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 Plan, the Performance Stock Units Eligible to be Earned each Measurement Period are subject to the performance restrictions set forth below during each Measurement Period (the “Performance Restrictions”), which are measured on three separate measurement periods that each begin on January 1 and each end on December 31 of calendar years 2021, 2022 and 2023 respectively (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, 2021	December 31, 2021	One-third of the Performance Stock Units granted
Period 2	January 1, 2022	December 31, 2022	One-third of the Performance Stock Units granted
Period 3	January 1, 2023	December 31, 2023	One-third of the Performance Stock Units granted

2. PERFORMANCE GOALS

(a) The Performance Restrictions have been established by the Compensation Committee of the Board of Directors of the Company (the “Committee”). The Committee may equitably adjust the Performance Restrictions below in the event a pandemic, force majeure event or similar event over which the Company has no control renders the Performance Goals ineffective.

(b) After the end of each Measurement Period, the Company will determine (and the Committee will certify) the Company’s Annual Organic Revenue Growth and Annual Margin Expansion during each Measurement Period. Fifty percent (50%) of the Performance Stock Units Eligible to be Earned at each Measurement Period are subject to an Annual Organic Revenue Growth performance goal and fifty percent (50%) of the Performance Stock Units Eligible to be Earned at each Measurement Period are subject to an Annual Margin Expansion performance goal, in each case as described below. For each Measurement Period, interpolation will apply between the “Threshold” and “Target” performance goals and between the “Target” and “Maximum” performance goals; provided, however, no Performance Stock Units will be earned for a Measurement Period with respect to a performance goal if the “Threshold” level is not achieved for such performance goal.

	Threshold	Target	Maximum
Annual Organic Revenue Growth	5%	8%	10%
Annual Margin Expansion	.25%	.5%	1.0%
Vesting (% of target)	50%	100%	200%

(c) After the end of each Measurement Period, the Company will determine (and the Committee will certify) the total Performance Stock Units earned for such Measurement Period (based on the number of Performance Stock Units Eligible to be Earned for such Measurement Period), which earned Performance Stock Units shall be subject to the TSR Modifier described in Section 4 below; provided, however, the total Performance Stock Units earned for a Measurement Period, if any, shall remain subject to the Time-Based Restriction described in Section 4 below.

(d) The term “Annual Organic Revenue Growth” means the year over year percentage increase for each Measurement Period of GAAP Revenue as reported in the Company’s Annual Report on Form 10-K, excluding the impact of fluctuations in foreign currency exchange rates for the current period compared to an adjusted revenue base for the prior period, which is adjusted to add pre-acquisition revenue of acquired businesses for a portion of the prior year matching the portion of the current year for which the business was owned, and subtract pre-divestiture revenue for divested businesses for the portion of the prior year matching the portion of the current year for which the business was not owned, for any acquisitions or divestitures by FIS and excluding revenues from our non-strategic businesses in our Corporate and Other segment.

(e) The term “Annual Margin Expansion” means the year over year increase for each Measurement Period in the percentage of Adjusted EBITDA divided by GAAP Revenue, both as reported in the Company’s Annual Report on Form 10-K. 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 and other transactions that management deems non-operational in nature. For purposes of this calculation, Annual Margin Expansion excludes the impact of the non-strategic businesses in our Corporate and Other segment.

3. TSR Modifier

(a) After the end of each Measurement Period, the total Performance Stock Units earned for a Measurement Period in accordance with Section 2 above, if any, shall be adjusted by applying a TSR modifier to the Performance Stock Units earned for such Measurement Period. The TSR Modifier is based on the Company’s Relative TSR Percentile Rank for the Measurement Period compared to the TSR of the S&P 500 companies, as described below. For the avoidance of doubt, the maximum amount of the Performance Stock Units Eligible to be Earned for each Measurement Period may not exceed 230% of the Performance Stock Units Eligible to be Earned for each Measurement Period. Following the application of the TSR Modifier to the total Performance Stock Units earned for a Measurement Period in accordance with Section 2 above, then such earned Performance Stock Units, as modified by the TSR Modifier, shall be deemed to have satisfied the Performance Restriction described above (the “Banked Performance Stock Units”); provided, however, the Banked Performance Stock Units shall remain subject to the Time-Based Restriction described below.

TSR Modifier Structure	
Percentile Performance	Modifier
>=75 th percentile	+15%*
26 th to 74 th percentile	No adjustment
<=25 th percentile	-15%*

*multiplied by the total Performance Stock Units earned 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 Period 1. If the shares of a company are removed from the Index due to bankruptcy or Insolvency during a Measurement Period, 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 a Measurement Period, the shares of the company removed from the Index will be removed from the Peer Group for a Measurement Period only where the date of removal from the Index occurs prior to the Measurement Period End Date of a Measurement Period.

(c) The calculation of the TSR for purposes of determining the TSR modifier for a Measurement Period is the average daily closing price per share for the last twenty (20) trading days of the Measurement Period (the “Ending Stock Price”) minus the average daily closing price per share for the last twenty (20) trading days immediately preceding the 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 Period 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 Period. 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:

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

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.

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 3rd anniversary of the Grant Date (the “Time-Based Restriction”).

CERTIFICATIONS

I, Gary A Norcross, 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, 2021

By: /s/ GARY A. NORCROSS
Gary A. Norcross
President and Chief Executive Officer

CERTIFICATIONS

I, James W. Woodall, 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, 2021

By: /s/ JAMES W. WOODALL

James W. Woodall

Corporate Executive Vice President and Chief Financial Officer
(Principal 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, 2021

By: /s/ GARY A. NORCROSS

Gary A. Norcross

President and 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, 2021

By: /s/ JAMES W. WOODALL

James W. Woodall

Corporate Executive Vice President and Chief Financial Officer
(Principal Financial Officer)