

At the Effective Time on September 17, 2019, in accordance with the Merger Agreement, the Eighth Amended and Restated Bylaws of Global Payments were amended and restated to reflect certain governance matters and the declassification of the Board (the “Bylaws Amendment”). Pursuant to the Bylaws Amendment, the Board will have twelve members, consisting of six Continuing Global Payments Directors (as defined below), which will include Mr. Sloan and Mr. Jacobs, and six Continuing TSYS Directors (as defined below), which will include Mr. Woods and Mr. Cloninger. The Bylaws Amendment provides that from and after the Effective Time and until the date of the annual meeting of shareholders held in 2022, the number of directors that comprises the entire Board will be twelve and no vacancy on the Board created by the resignation, retirement, disqualification, removal from office or death of a director will be filled by the Board, and the Board will not nominate any individual to fill such vacancy, unless, in the case of a vacancy created by the resignation, retirement, disqualification, removal from office or death of a Continuing Global Payments Director, not less than a majority of the Continuing Global Payments Directors then in office have approved the appointment or nomination (as applicable) to fill such vacancy and, in the case of a vacancy created by the resignation, retirement, disqualification, removal from office or death of a Continuing TSYS Director, not less than a majority of the Continuing TSYS Directors then in office have approved the appointment or nomination (as applicable) to fill such vacancy; provided that any such appointment or nomination will be made in accordance with applicable law and the rules of the NYSE (or other national securities exchange on which Global Payments’ securities are listed). The “Continuing Global Payments Directors” means the initial Global Payments directors serving on the Board as of the Effective Time and any directors who were subsequently appointed or nominated and elected to fill a vacancy

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created by the resignation, retirement, disqualification, removal from office or death of an initial Global Payments director (or another Continuing Global Payments Director) as described above, and the “Continuing TSYS Directors” means the initial TSYS directors serving on the Board as of the Effective Time and any directors who were subsequently appointed or nominated and elected to fill a vacancy created by the resignation, retirement, disqualification, removal from office or death of an initial TSYS director (or another Continuing TSYS Director) as described above.

In addition, the Bylaws Amendment provides that from and after the Effective Time and until the date of the annual meeting of shareholders held in 2022, the Board will have four standing committees: an Audit Committee, a Compensation Committee, a Technology Committee, and a Governance and Nominating Committee. The chairperson of each of the Audit Committee and Compensation Committee will be designated by Global Payments from among the Continuing Global Payments Directors, and the chairperson of each of the Technology Committee and Governance and Nominating Committee will be designated by TSYS from among the Continuing TSYS Directors. The Bylaws Amendment provides that the membership of the committees will be, as practicably as possible, evenly split between the Continuing Global Payments Directors and the Continuing TSYS Directors.

The Bylaws Amendment also provides that from and after the Effective Time and until the date of the annual meeting of shareholders held in 2022 or his earlier resignation, retirement, disqualification, removal from office or death, Mr. Woods will serve as the Chairman of the Board and Mr. Cloninger will serve as the Lead Independent Director of the Board. From and after the Effective Time and until the date of the annual meeting of shareholders held in 2022, Mr. Woods may not be removed as Chairman and Mr. Cloninger may not be removed as the Lead Independent Director by the Board without the affirmative vote of at least seventy-five percent (75%) of the entire Board.

From and after the Effective Time and until the date of the annual meeting of shareholders held in 2022, any amendment to the provisions of the Bylaws Amendment described above will require the affirmative vote of at least seventy-five percent (75%) of the entire Board.

The Bylaws Amendment further provides that from and after the Effective Time, Global Payments will maintain dual headquarters in Atlanta, Georgia and Columbus, Georgia and Global Payments’ card issuer processing business conducted by TSYS prior to the Effective Time will be conducted under the TSYS name.