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M.11132 CONCENTRIX / WEBHELP

SECTION 1.2

Description of the concentration

On 29 March 2023, Concentrix Corporation ("Concentrix"), its wholly owned subsidiary, Osyris S.à.r.l. ("Osyris") and Marnix Lux S.A. ("Marnix Lux" or the "Direct Target") entered into a binding Put Option Agreement with the main shareholders of Marnix Lux ("Sellers"). Following the exercise of the put option by the Sellers, on 12 June 2023, Concentrix, Osyris, Marnix Lux and the Sellers entered into a share purchase and contribution agreement pursuant to which Concentrix, by acquiring the entire share capital of Marnix Lux, which indirectly owns 100% of the shares of Webhelp, a French company incorporated at 3/5 rue d'Héliopolis and 17/19 rue Guillaume Tell in Paris,⁷ will acquire sole control over the latter (the "Transaction"). In parallel, as part of the consideration for the acquisition by Concentrix, shares in Concentrix will be issued to the main shareholders of the Sellers, which will mean that the Sellers will in aggregate acquire approximately 22% of Concentrix' shares. In addition, subject to obtaining shareholder approval and keeping its shareholdings in Concentrix above certain levels, Webhelp's majority shareholder, Groupe Bruxelles Lambert ("GBL") may have up to two (2) representatives on Concentrix' ten-member board.

Concentrix is a customer experience services company active worldwide, ⁸ which uses technology to provide outsourcing services to enable its clients to manage their end-customer and end-user experience. Concentrix offers IT services, with a focus on business process outsourcing ("BPO") services. Within the ambit of BPO services, Concentrix is particularly active in the segment consisting of customer experience management BPO services ("CXM BPO") and, to a lesser extent, Finance and Accounting BPO services. Concentrix also offers other complementary services, including IT consulting services, and application implementation and managed services.

Webhelp is a provider of BPO services active worldwide, ⁹ which offers a broad service portfolio to provide end-to-end support for clients, including technical assistance for customers, customer loyalty services, customer claims management services, multichannel customer data collections, digital and marketing services and enterprise solutions. Founded in 2000 in Paris, Webhelp is a multinational company that employs more than 120,000 individuals and is active in more than 60 countries (in particular in Europe, Latin America and Africa) with more than 200 locations. Webhelp is an end-to-end partner across all B2C and B2B customer journey and focuses on supporting the brands of its clients.

GBL is a listed public investment holding company limited by shares (société anonyme/naamloze vennootschap) headquartered in Brussels, Belgium. GBL invests in global companies operating in various sectors. Specifically, prior to the Transaction, GBL holds a

controlling interest in Webhelp, active in the provision of business process outsourcing services.