

TTEC INCENTIVES RECOUPMENT POLICY

I. PURPOSE

TTEC Holdings, Inc. (together with its subsidiaries and controlled affiliates, “TTEC” or the “Company”) is a public company with shares listed on the Nasdaq stock market. TTEC is subject to all relevant rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”) and other U.S. federal securities laws. In 2010, the U.S. Congress adopted the Dodd-Frank Wall Street Reform and Consumer Protection Act (known as “Dodd-Frank Act”). Section 954 of the Act provides that the SEC should promulgate regulations that would require publicly traded companies to recoup incentive compensation from its senior executives when such compensation is based on financial performance of the company and such financial performance may not have been accurately reported as part of the company’s public filings. While the SEC has not yet formally adopted such regulations, many Nasdaq listed public companies voluntarily adopted incentive compensation recoupment policies designed to hold its senior executives accountable for their conduct, including the company’s filings with the SEC.

The TTEC Board of Directors (the “Board”) believes that it is in the best interests of the Company and its shareholders to adopt an incentive compensation recoupment policy that is consistent with the Dodd-Frank Act. The Company and the Board will revisit the scope of this Recoupment Policy in accordance with any final rules and regulations issued by the SEC under the Act.

II. POLICY STATEMENT

Recoupment Due to Financial Restatement

It is the policy of TTEC that if a Covered Executive engages in fraud, negligence or other misconduct that contribute to the Company’s need to revise and restate its previously issued and publicly filed financial statements to correct material errors or misstatements, the Board may cause the Company to recover a portion of the Incentive Compensation received within the three years preceding the date on which the Board determines such financial restatement was required.

The amount of Incentive Compensation to be recovered pursuant to this Recoupment Policy shall be determined by the Committee and shall equal to up to the amount (if any) by which the Incentive Compensation received exceeded the amount that would have been received, if the Financial Reporting Measures on which the Incentive Compensation was based had been accurately reported.

For Incentive Compensation based in whole or in part on stock price or measures of shareholder return, the recoupment amount should be calculated with reference to an average stock-price-to-earnings multiple over the applicable performance period, in a reasonable manner prescribed by the Committee in its sole discretion.

For the avoidance of doubt, the right of recoupment does not arise if a financial restatement is due to changes in accounting rules or standards or changes in applicable law, or retrospective revisions or reclassifications made to reflect a change in the structure or operations of TTEC, or a discretionary restatement for any reason not required by relevant Generally Applicable Accounting Principles.

Recoupment Due to Detrimental Conduct.

It is the policy of TTEC that in the event that a Covered Executive engages in Detrimental Conduct that, in reasonable discretion of the Committee, is likely to cause or has caused material financial, operational, or reputational harm to TTEC, the Committee may recover the Incentive Compensation received by the Covered Executive with respect to the reporting period in which such Detrimental Conduct occurred. Detrimental Conduct subject to this Recoupment Policy must have occurred within the three years preceding the date on which the Committee determines that the Detrimental Conduct has occurred.

The amount of the Incentive Compensation to be recovered pursuant to this Recoupment Policy shall be determined by the Committee in its reasonable discretion and shall be set at the Incentive Compensation received for the relevant reporting period, reasonably adjusted (if at all) per Committee's discretion based on the Covered Executive's relative degree of fault or involvement in the Detrimental Conduct, the impact that the conduct had (or in the Committee's reasonable view may have) on TTEC, the magnitude of any loss caused by the conduct or other relevant facts and circumstances.

Method of Recoupment.

The Committee working with the Company may affect the reimbursement or recoupment in any manner consistent with applicable laws including, but not limited to, (a) seeking reimbursement of all or part of a grant previously vested or paid to the Covered Executive, (b) cancelling prior grants, whether vested or unvested or paid or unpaid, (c) cancelling or setting-off against planned future grants, and (d) any other method authorized by applicable law or contract. The Committee may also direct the Company to seek third party assistance and legal redress for the recoupment, in which case and assuming the Company shall prevail in such action, the Covered Executive shall reimburse the Company for all reasonable collection costs, including any reasonable costs of a legal action.

Impracticality of Recoupment

The Committee and the Company must exercise all reasonable effort to recoup Incentive Compensation subject to recoupment in accordance with this policy, except to the extent that it would be impracticable to do so. Recoupment would be impracticable only if the Committee determines that the direct expense paid to third parties to assist in enforcing the policy would exceed the amount to be recouped and that the likelihood of being able to recover such collection costs from the Covered Executive was low.

Acknowledgement of this Right of Recoupment.

The Company shall provide notice of this policy and seek a written acknowledgement from each Covered Executive that the Company can recoup Incentive Compensation as provided under this Recoupment Policy. The notice should be provided and the acknowledgement received from each Covered Executive, as soon as practicable after the latter of:

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- (i) the Effective Date of this policy and
- (ii) the date on which the person is appointed into a role that falls within the scope of a Covered Executive.

Prohibition of Indemnification.

TTEC shall not indemnify or agree to indemnify any Covered Person against the loss of Incentive Compensation pursuant to recoupment provisions of this policy.

Administration.

At the direction of the Board, this Recoupment Policy shall be administered by the Compensation Committee of Board (the "Committee"). Unless superseded by the direction of the Board, the Committee shall have the sole discretion to interpret the terms of the Recoupment Policy and make determinations under it. Any interpretations or determinations made by the Committee shall be final and binding on all affected individuals, provided they are reasonably made.

Publication of Recoupment Policy. TTEC shall public/post a copy of this Recoupment Policy on its external website in Investor Relations, Governance or Public Company sections; and shall file a copy as an exhibit to its annual report on Form 10-K.

III. DEFINITIONS

For purposes of this policy, the following terms shall have the following meaning:

"Covered Executives" shall include any person who is or was a member of TTEC executive leadership team (members of the Executive Committee or its successor in interest), any current or former Section 16 officer, any current or former Senior Vice President of any TTEC business segment, and any current or former chief financial officer or controller for each of TTEC's business segments.

"Detrimental Conduct" shall consists of:

- (i) The commission of an act of fraud, misappropriation or embezzlement in the course of employment;
- (ii) The commission of a criminal act, whether or not in the workplace, that in the Committee's reasonable discretion, constitutes an act of a magnitude that could subject TTEC to reputational harm and the Committee has reasons to believe that such reputational harm has occurred;
- (iii) The material violation of a non-compete, non-solicitation, or confidentiality undertakings that the Covered Executive has with the Company.

"Financial Reporting Measures" shall comprise financial measures that are included in consolidated and/or operating company financial reporting measures that are used in preparing TTEC's financial statements or terms of compensation awards (or results that are derived from such measures), as well as stock price and measures of shareholder return. An intentional misstatement of a financial reporting measure that would trigger a

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recoupment action under this policy does not need not be presented within the financial statements or included in a Company's filing with the SEC.

"Incentive Compensation" shall include compensation received by a Covered Executive while employed at TTEC, including compensation awarded, earned, paid or payable to a Covered Person, and without limitation, any cash or equity bonus, short-term incentive award or amount, long-term incentive award or amount, including any equity-based awards. While the relevant compensation subject to recoupment must be earned while employed by the Company, the recoupment may occur after the person is no longer with the company as provided in this policy.

IV. APPLICABILITY

This policy applies to Covered Executive of TTEC Holdings, Inc. and its subsidiaries, and controlled affiliates.

V. RESPONSIBILITY

The TTEC Board of Directors is responsible for the implementation and assurance of compliance with this policy. The Board can delegate its responsibilities under this policy, in whole or in part to any Committee of the Board in its discretion; and can direct the Company and/or members of the Company's management to undertake specific steps to implement the policy; the Board cannot delegate the full implementation of the policy to management, however.

VI. EXCEPTIONS TO THE POLICY

The recoupment practices under the policy are within discretion of the Board, and the Board, therefore, has complete discretion to approve exceptions to this policy, but such exceptions shall not be a practice and shall be based on special circumstances.

VIII. RELATED POLICIES AND PROCEDURES

This Policy is aligned with other TTEC related policies and procedures, including without limitation

Ethics Code: How TTEC Does Business

Approved: Feb. 27, 2020