

## TTEC CORPORATE GOVERNANCE GUIDELINES

TTEC recognizes the importance of strong corporate governance as a way to achieve industry leadership and to implement the appropriate balance between the objectives and priorities of our stockholders and our other important stakeholders – our valued clients and communities where we work.

TTEC Board of Directors adopted these Corporate Governance Guidelines, which together with TTEC Restated Certificate of Incorporation, our company Bylaws and charters of the Board's committees, provide a framework for how TTEC is governed.

These Guidelines are subject to annual review by the Nominating and Governance Committee of the Board to determine whether they continue to advance the best interests of TTEC, our stockholders, our other stakeholders, and whether they comply with relevant laws that regulate TTEC's business.

### HOW IS TTEC GOVERNED?

Our company is led by our Board of Directors, elected by our stockholders. The Board's responsibility is to oversee and guide the TTEC management team in its overarching objectives of a commercially successful, socially responsible enterprise that maximizes value for our stakeholders and delivers exceptional service to our clients. The Board is also responsible for the oversight of TTEC's strategy, and the monitoring of the company's financial reporting, ethics and regulatory compliance programs. The Board delegates the day to day operations of the company to its management team lead by its Chief Executive Officer.

### BOARD COMPOSITION AND PERFORMANCE

#### Size of the Board and Composition

TTEC's Restated Certification of Incorporation provides for a Board size of between two (2) and eleven (11) directors. The Board believes that the interests of the company and its stockholders are best served by having a majority of independent directors. The Board is led by TTEC's founder, Mr. Kenneth D. Tuchman, who serves as the Chairman of the Board.

Mr. Tuchman is also TTEC's Chief Executive Officer. The Board does not require the separation of the position of Chairman of

the Board and the Chief Executive Officer. The Board however retains the flexibility to determine from time to time whether the position of the Chief Executive Officer and the Chairman of the Board should be combined or separated, whether an independent director should serve as Chairman of the Board, and whether to appoint a lead independent director to serve as a liaison between independent directors and the Chairman.

#### Director Independence

The Board performs an annual review of its members' independence in accordance with the independence standards of the NASDAQ Stock Market. Each director, and any nominee, provides the Board with full information regarding his/her business and other relationships with the company and its affiliates, including executive officers, to enable the Board to make its independence determinations. Directors are required to inform the Board of any material changes in their circumstances or relationships that might affect the Board's determination of the directors' independence.

#### Director Selection Process

The Board is responsible for selecting and approving director nominees for outside directors and for approving management

director nominees. The Board has delegated responsibility for overseeing the director nominee screening process to the Nominating & Governance Committee.

Shareholders may recommend future nominees for Board membership by submitting written suggestions in accordance with the company's Bylaws, Restated Certificate of Incorporation, and applicable law, to: Chairman of the Nominating & Governance Committee; c/o TTEC 9197 S. Peoria St.; Englewood, Colorado 80112, USA; Attention: General Counsel and Secretary. The Nominating & Governance Committee uses the same criteria for evaluating candidates regardless of the source of referral.

The directors shall be elected by a plurality of the votes cast at any meeting of stockholders. All director nominations shall be in accordance with the bylaws of the company and shall be communicated to the Corporate Secretary in writing not earlier than close of business on the 120<sup>th</sup> day and no later than close of business on the 90<sup>th</sup> day prior to the first anniversary of the preceding year's annual meeting of the Company's stockholders.

### Board Member Qualifications

The Nominating & Governance Committee is responsible for periodically reviewing with the Board the appropriate skills and characteristics of Board members in the context of the then-current make-up of the Board and the company's needs at that time; and for selecting director nominees for full Board's consideration.

The Nominating and Governance Committee selects director nominees on the basis of their experience, background, judgment, integrity, ability to make independent analytical inquiries, understanding of the company's business environment, personal accomplishment, geographic, gender, age or ethnic diversity, and willingness to devote adequate time to Board duties. In making

its nominations, the Board evaluates each individual in the context of the Board as a whole, with the objective of recommending a group that can best achieve the success of the company's business and represent stockholders' interests through the exercise of sound judgment.

TTEC directors should embrace TTEC's values and should possess the highest levels of integrity.

The Board expects that its members will rigorously prepare for, attend and participate in all Board and applicable committee meetings and the Annual Stockholders Meeting.

Directors are expected to keep current on issues affecting TTEC and its industry and on developments with respect to their general responsibilities as directors. TTEC will either provide or pay for ongoing director education with respect to these matters as needed.

### New-Director Orientation

The Board has delegated the responsibility to conduct an orientation for all new directors to company's management. The orientation program is expected to include a discussion of a broad range of topics relevant to TTEC's business and strategy, including general background on the company and its history, the Board and its governance model, TTEC's strategy and business operations, its financial statements and capital structure, the management team, key industry and competitive factors, the legal and ethical responsibilities of the Board and other matters crucial to the ability of a new director to fulfill his or her responsibilities.

### Retirement Age

The Board's policy is that directors will not be nominated for re-election to the Board at any annual meeting of stockholders following their 75<sup>th</sup> birthday, unless the

Board approves an exception on an individual basis. This guideline will not apply to any director who is age 75 or older on the effective date of this guideline.

### Board Compensation

From time to time, management should work with the Board's Compensation Committee to assess TTEC's Board compensation in relation to peer companies. Change in Board compensation, if any, proposed by the Compensation Committee, should be reviewed and approved by the full Board. Insider Board members are not eligible for additional compensation in connection with their Board service.

To create alignment with long-term shareholder interests, the Board believes that a substantial portion of an outside director's compensation from the company should be provided in the form of equity. The Board believes that directors should be long-term owners and has adopted a policy requiring each outside director to hold equity in TTEC with a current value of three times the value of annual cash retainer (without regard for Committee fees, if any), as set from time to time by the Board based on the Compensation Committee's recommendations. The insider directors' equity holding requirement shall correspond to the holding requirements of a member of TTEC executive leadership team as outlined in the Employee Stock Ownership Guidelines adopted by the company. Directors shall have 5 years from their election to the Board to meet this stock holding requirement and shall maintain the holdings for as long as the director remains a member of the Board.

### Ethics, Conflicts and Board Conduct

Members of the Board shall act at all times in accordance with *TTEC Ethics Code: How TTEC Does Business*, which applies to all directors as well as all other TTEC personnel. This includes, in particular but

without limitation, strict adherence to TTEC's policies with respect to conflicts of interest, confidentiality, and ethical conduct in all business and personal dealings. Board members must be mindful of possible conflicts of interest, including anything that could impair their independence as directors under these Guidelines, and should discuss any issues that may raise ethical or conflict of interest concerns with the Company's General Counsel, Board Chairman, or the Chair of the Nominating and Governance Committee. If a significant conflict arises and cannot be resolved, the director would be expected to resign. The Board is further committed to full disclosure in accordance with all applicable requirements of potential conflicts and any waiver approved by the Board.

### Prior Notice of Change of Circumstances

Directors who are considering a new board or board committee appointment outside of TTEC, changing their employment or affiliations, should advise the Company, Chairman of the Board or the Chairman of the Nominating & Governance Committee in advance of such change, to give them the opportunity to consider whether such change in circumstances constitutes a concern or a conflict of interest that may impact their role or their effectiveness on TTEC Board.

### Avoiding Overboarding

TTEC expects its directors to devote sufficient time to discharging their responsibilities and are, therefore, encouraged to limit the number of other boards of public companies on which they serve. TTEC believes that the issues the Company faces are complex and evolving, requiring focused time and attention from its Board members. To help ensure that the Company directors have adequate capacity to focus on their responsibilities and to serve in the best interest of its shareholders, the Company expects that its outside directors will sit on no more than

four (4) boards in addition to TTEC Board; and, if directors are employed in a senior executive capacity, then no more than one (1) board in addition to the TTEC Board and the board of the company where they work.

### Board Interactions with Third Parties

Management speaks for TTEC. Individual directors may, at the request of the management, meet or communicate with various parties that are involved with TTEC. The Chief Executive Officer shall be the primary spokesperson for the company.

### Performance Evaluation

The Board conducts an annual evaluation of its overall effectiveness and the effectiveness of each committee. The Nominating & Governance Committee, manages this process by directing the General Counsel and Company Secretary to administer the evaluation. The Chairman of the Nominating & Governance Committee will review the evaluation feedback and use the information to implement changes or improvements in the functioning of the Board and to recommend Board education.

## **LEADERSHIP**

### Selection of CEO

The Board is responsible for selecting and removing the Chief Executive Officer. In selecting a Chief Executive Officer, the Board may consider candidates from within or outside of TTEC. Mr. Kenneth D. Tuchman is the TTEC founder and the CEO. He is also the company's controlling shareholder.

### CEO Evaluations

Annually, through delegation to the Nominating & Governance Committee, the Board conducts an evaluation of the Chief Executive Officer against predetermined

criteria consistent with his annual goals. The Compensation Committee will consider the results of the evaluation as part of its decision relating to the compensation of the Chief Executive Officer.

### Emergency Succession Planning

The Board believes that it is in the best interest of TTEC to have pre-designated individuals who are able to step into the roles of the Chief Executive Officer and the Chairman of the Board in the event either is not able to fulfill his/her functions for a period of time so that management and direction of TTEC is not disrupted.

The Board has adopted a Continuation of Management resolution that appoints designated individuals to temporarily be the *acting Chief Executive Officer and the acting Chairman of the Board in the unlikely event of their temporary or permanent* incapacitation. The *acting Chief Executive Officer* shall temporarily fulfill the duties of the Chief Executive Officer and the management of the day to day operations of TTEC and shall have all the powers and authority granted to the Chief Executive Officer by TTEC's bylaws and Board. The *acting Chairman of the Board* shall have all the power and authority that the Chairman of the Board has in accordance with TTEC's by-laws and relevant law.

The appointments of the *acting Chief Executive Officer* and *acting Chairman of the Board* are temporary and shall last only the necessary time for the Board to convene and select the replacement of the Chief Executive Officer and/or the Chairman of the Board as the Board sees fit.

On a regular basis, the Chief Executive Officer should meet with the outside directors, or a committee designated by the Board, to discuss CEO succession and the Chief Executive Officer's suggestions regarding potential successors. The outside

directors, or such committee as may be designated by the Board, should, periodically in the normal course of meeting with TTEC management, have a process for meeting with executives who may be successor candidates.

In addition, the Chief Executive Officer should report annually to the full Board regarding non-CEO management succession planning.

## **BOARD OPERATIONS**

### Board Agendas

The Board Chairman in collaboration with management Chief Executive Officer will work to establish an annual Board agenda and agenda for each Board meeting. Each Board member may suggest items to be placed on the agenda.

### Board Materials Distributed in Advance

Information and data that are important to the Board's understanding of the business and any agenda item will, to the extent practicable, be distributed before the Board meets, with sufficient lead time to allow directors to give such materials appropriate attention. Any director may request that certain information be included in the Board materials. On occasions in which the subject matter is too sensitive to distribute, the information will be discussed at the meeting. Board members shall also have access to company information as they may require.

### Executive Sessions

The Board's policy is to have a separate meeting of directors at each regularly scheduled Board meetings, without management present. In addition, the independent directors shall meet periodically without insider directors and the Chairman of the Nominating & Governance Committee shall chair the meeting.

### Board Access to Senior Management

Board members have complete access to any member of TTEC management or any TTEC employee. It is assumed that Board members will use judgment to be sure that this contact is not distracting to the business operations of TTEC.

Furthermore, the Board encourages management to bring into Board meetings TTEC personnel who: (a) can provide additional insight into the items being discussed because of personal involvement in these areas; and/or (b) have future potential that the senior management believes merits their being given exposure to the Board.

### Board Access to Advisors

The Board and its committees will have the authority to retain (either on a regular basis or in specific circumstances in their discretion) at the company's expense, any financial, legal, compensation or other experts or advisors deemed necessary or appropriate to properly exercise their responsibilities.

## **BOARD COMMITTEES**

### Number and Structure of Committees

The Board currently has the following four standing committees: Audit Committee, Nominating & Governance Committee, Compensation Committee and Executive Committee. Each committee has a written charter, approved by the Board, which describes the committee's general authority and responsibilities. Committee charters are available on the company's website at [www.TTEC.com](http://www.TTEC.com) in the "Investor Relations" section, and a brief description of committee functions is available in the company's annual proxy statement. There will, from time to time, be occasions in which the Board may want to form a new

committee (whether standing or ad hoc) or disband a committee depending upon the circumstances.

#### Assignment of Committee Members

The Board delegates to the Nominating & Governance Committee the responsibility for the assignment of Board members to various committees. The Nominating Committee considers the skills and qualifications of each director, as well as the interests of individual directors, in making assignments.

The membership of the Audit Committee, Nominating & Governance Committee and Compensation Committee will include only independent directors pursuant to the NASDAQ Stock Market listing standards.

#### Frequency and Length of Committee Meetings

The Chairman of each committee, in consultation with committee members, will determine the frequency and length of the meetings of the committee.

#### Committee Agendas

The Chairman of each committee, in consultation with the appropriate members of management and staff, will develop the committee's agenda. The committee agenda and meeting minutes of each committee will be shared with the full Board.

#### Committee Responsibilities

Please see Exhibit A

#### **COMMUNICATIONS WITH THE BOARD OF DIRECTORS AND COMMUNICATING CONCERNS TO THE BOARD**

Stockholders and other interested parties may contact any member(s) of the Board, including without limitation the independent directors, any Board Committee or any chair of such Board Committee by mail or by e-mail. If communicating by mail, such correspondence should be sent c/o Corporate Secretary, TTEC Holdings, Inc., 9197 S. Peoria St., Englewood, CO 80112. E-mail messages should be sent to [CorporateSecretary@ttec.com](mailto:CorporateSecretary@ttec.com).

In addition, TTEC has established several channels through which interested parties may communicate concerns about the company's or management's conduct or practices to the Board. If the concern relates to the company's business ethics or conduct, financial statements, accounting practices or internal controls, the concern may be submitted to the Chairman of the Audit Committee, in care of the General Counsel. All such concerns will be forwarded to the Chairman for review. The company's *Ethics Code: How TTEC Does Business* and underlying policies prohibit any retaliation or other adverse action against anyone for raising a concern in good faith. If anyone nonetheless prefers to raise his/her concern in an anonymous manner, he/she may do so by using TTEC's confidential helpline, *We Hear You*, which can be contacted by phone at 1.800.461.9330 or via internet at [www.ttecwehearyou.com](http://www.ttecwehearyou.com).

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The Board directs management to post these Guidelines on the company's website. The Board solicits comments and suggestions on these Guidelines; they may be directed to the Board c/o General Counsel at 9197 S. Peoria St.; Englewood, Colorado 80112, USA

**EXHIBIT A**

**COMMITTEES RESPONSIBILITIES**

The four Committees of the Board of Directors operate under charters or via express delegation of authority as adopted by the Board of Directors and available at <http://www.ttec.com/investors/corporate-governance/> ("Corporate Governance" under the "Investors" tab on our public website [www.ttec.com](http://www.ttec.com)) and each of them shall have the following responsibilities among others:

**Audit Committee**

Assisting the Board in its oversight of the integrity of TTEC's financial statements;

- Overseeing the adequacy of internal controls and the financial reporting and disclosure processes;
- Selecting, evaluating, and appointing the independent registered public accounting firm, including assessing the firm's independence and qualifications;
- Reviewing and approving all non-audit services performed by the independent registered public accounting firm;
- Overseeing the activities and progresses of the internal audit department;
- Overseeing TTEC's ethics program and its confidential hotline process, including reviewing the establishment of and compliance with the Code of Conduct;
- Overseeing investigations into any matters within the Audit Committee's scope of responsibility;
- Overseeing our enterprise risk management programs; and
- Reviewing and approving all related-party transactions

**Compensation Committee**

- Reviewing performance goals and approving the annual salary, incentives and all other compensation for each executive officer, including any employment arrangements and change of control agreements with such officers;
- Reviewing and approving compensation programs for independent members of our Board;
- Reviewing and approving material employee benefit plans (and changes thereto);
- Reviewing and evaluating risks associated with our compensation programs; and
- Adopting and administering various equity-based incentive plans
- Reviewing from time to time the succession planning of the senior management of the Company

**Nominating and Governance Committee**

- Identifying and recommending to our Board qualified candidates to stand for election to the Board (or be appointed pending the election at the annual stockholders meeting);
- Recommend the corresponding Chairperson for each committee;

- Fully investigate, analyze and recommend actions in case of perceived or actual conflicts of interest of the Board members;
- Oversees CEO and executive leadership team's succession planning and makes appropriate delegation to the Board.
- Recommend officers of the Company to the Board and;
- Overseeing TTEC's corporate governance, including the evaluation of the Board and its committees' performance and processes, and assignment and rotation of Board members to various committees.

### **Executive Committee**

- Reviews and approves mergers, acquisitions, and divestiture transactions at a level in excess of management's authority but below a certain specific authority limit designated by the Board, provided that such transactions are not inconsistent with TTEC's overall strategy as approved by the Board;
- Reviews and approves capital expenditure transactions at a level in excess of management's authority but below a certain specific authority limit designated by the Board, provided that such transactions are consistent with the annual business plan approved by the Board; and
- Reviews and approves funding for the share repurchase program at a level in excess of management's authority but below a certain specific limit designated by the Board.