

## Risk Factors Comparison 2025-02-27 to 2024-02-29 Form: 10-K

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This section discusses the most significant factors that could affect our business, results of operations and financial condition. In evaluating our company and our common stock, you should carefully consider the risks and uncertainties discussed in this **section** and the other information ~~contained~~ **found** in this Annual Report on Form 10-K. If any of the risks or uncertainties discussed below actually occur, our business, **results of operations, or our** financial condition, **including results of operations, or our** liquidity could be materially adversely affected, and the market price of our stock could decline. The risks described below are not the only risks that our business faces. Additional risks not presently known to us or that we currently deem immaterial may also harm our business, results of operations, or financial condition. We have grouped these risk factors into six categories: • Risks Related to Our Business, Our Strategy and Our ~~Industry~~ **Industry**. If our business strategy is not successful, our business and financial prospects will be affected. Our ~~growth~~ **business** strategy is based on delivering our contact center outsourcing expertise with our innovative and disruptive AI-enabled technologies, CX consulting, data analytics, client growth solutions, and ~~CX customer experience~~ **customer experience** focused system design and integration. **This strategy is** enabled through industry specific client relationships, scaled global delivery footprint, CX partner ecosystem, **delivery excellence**, and strategic M & A. Failure to successfully implement our business strategy and effectively respond to changes in market dynamics may impact our financial results of operations. Our investments in technologies and integrated solution ~~development~~ **offerings** may not lead to increased revenue and profitability. If we are not successful in creating value from these investments, there could be a negative impact on our operating results and financial condition. Our market is highly competitive, and we may not be able to compete effectively. Our business performance is dependent on our ability to compete successfully in markets we currently serve, while expanding into new, profitable markets. Our industry is highly competitive, fragmented, and is experiencing changes. We compete with larger multinational and offshore low-cost service providers that offer similar services, often at highly competitive prices and aggressive contract terms; niche solution providers that compete with us in specific geographies, industry segments or service areas; companies that utilize new, disruptive technologies or delivery models, ~~including AI-powered solutions~~; and in-house operations of existing and potential clients. The recent consolidation trend in our industry resulted in new competitors with greater scale and broader geographic footprint. They have access to greater financial resources, may have proprietary technology solutions, may be able to absorb more risk in their ~~client contract~~ **contracts terms**, or offer greater efficiencies that may be attractive to our clients and impact our business. The opportunity for new competitors in our industry may expand as new ~~disruptive technology~~ **technologies** ~~emerge~~ **emerge** and ~~increase~~ **increase** in importance. New competitors, new strategies by existing competitors or clients, and consolidation among clients or competitors could adversely impact our market share and profitability. Based on our forty years of experience in the industry, we believe that key competitive factors in our markets are the quality of service offerings tailored to clients and their customers' needs, reliable delivery processes and technology and cybersecurity infrastructure, the ability to attract, train, and retain qualified employees, global delivery capabilities, competitive pricing, willingness and ability to accept risks specific to our service delivery, and our ability to differentiate our service offerings. If we are unable to ~~respond to~~ **execute**, these ~~market factors~~ **fundamental requirements** **effectively** and compete successfully by providing clients with differentiated services at competitive prices, we could lose market share, which would materially adversely affect our business. If we ~~cannot~~ **are not able to** adapt our service offerings to changes in technology and market expectations, including effective use of artificial intelligence (AI) in our solutions, ~~we~~ **our** ability to grow may ~~not~~ **be affected**. Our ~~able to compete, and our results of operations may be materially impacted~~ **Our** growth and profitability depend on our ability to develop and adopt new **technology-enabled** solutions that expand our existing service offerings by leveraging new technologies and **provide** cost efficiencies in our operations, ~~while meeting rapidly evolving client expectations~~. **As** We utilize new and emerging technologies, including various AI-enabled chatbot and GenAI **automation** tools, in our service offerings, and as these technologies evolve, some tasks ~~lower-tier services~~ currently performed by our employees ~~may be~~ **are being** replaced by ~~these~~ automation, chatbots and AI and GenAI tools. These technology innovations have potential to significantly disrupt our business, reduce business volumes and related revenue unless **Unless** we are successful in adapting **adopting** and deploying **offerings to leverage** these ~~tools~~ technologies profitably and **in** adding new services ~~that to~~ profit from these ~~and other AI-enabled tools, they will significantly disrupt our business, reduce operating volumes, and materially impact our financial results. The emerging AI technologies require us~~ **Specifically, some of the chatbot AI solutions have the potential to replace some of our lower-tier** **invest in new expertise, new** service offerings and, ~~if~~ **and to implement controls to execute our AI strategy. These investments may not achieve the desired revenue growth and greater profitability quickly enough to offset the emerging technologies' impact. If** we are unable to adopt and timely deploy this AI in our offerings and bring to market new offerings that help clients utilize AI/GenAI, our results of operations will be adversely impacted. We may not be successful in ~~anticipating or responding to our clients' expectations in adopting evolving~~ **on the use of AI** technology solutions, and their integration in our offerings may not achieve the intended enhancements or cost reductions. Services and technologies offered by our ~~or if~~ competitors may make our service **AI-enabled** offerings **are** not competitive **with the offerings from other providers**, or even obsolete, and may negatively impact our clients' interest in our services. Our failure to innovate, maintain technological advantage, or respond effectively and timely to transformational changes in technology could have a material adverse effect on our business, financial condition, and results of operations. ~~Inability to effectively and rapidly adopt AI/GenAI into our offerings could materially impact our ability to compete, while its use may result in reputational harm and liability~~ The pressure on 'speed to market' for

AI and GenAI deployment presents risks and challenges to the business. The rapid evolution of AI/GenAI require us to expend resources to develop new service offerings and implement controls that allow us to utilize GenAI effectively, including investing in processes and professionals with the skills necessary to execute our AI strategy. If we are too slow to market or are otherwise unable to deploy AI and GenAI quickly and effectively into our offerings, we could fall behind our competitors and our ability to win and retain business could be materially impacted, negatively affecting our results of operations and our reputation as innovators. Deploying **Leveraging AI too- to rapidly without appropriate controls may result in poor client adoption, liability, and reputational damage.** **9Leveraging AI to potentially improve the internal functions and operations of our business presents further opportunities and risks. The Failure to timely deploy AI to improve our operational efficiencies will impact our cost structure and can make us non- competitive, while the** use of AI to support in our business operations carries inherent risks **of related to data privacy and security breaches**, inadvertent discrimination **or and** other unintended consequences that could result in **financial** liability and harm to our reputation. **A 9A large portion of our revenue in our TTEC Engage business revenue** is generated from **approximately 200** a limited number of clients and the loss of one or more of these clients or a significant reduction in their business volumes with us could adversely affect our business. Our TTEC Engage business relies on strategic, long- term relationships with large, global companies in targeted industries and certain government agencies. As a result, our Engage business derives a substantial portion of its revenue from relatively few clients. Our five and ten largest clients, collectively, represented **36-32 %** and **50-49 %** of our revenue in **2023-2024**, respectively, with one client representing over 10 % of our revenue. While we have multiple engagements with our largest clients and all contracts are unlikely to terminate at the same time, the contracts with our five largest clients expire between **2024-2025** and 2027; and there can be no assurance that these contracts will continue to be renewed at all or be renewed on favorable terms. While our ongoing sales and marketing activities aim to add new commercial and public sector clients and new opportunities with existing clients, there can be no assurance that such additional work can be secured or that it would yield financial benefits comparable to expiring contracts. The loss of all or part of major clients' business could have a material adverse effect on our financial condition, and results of operations, if the loss of revenue is not replaced with profitable business from other clients. **For example, in early 2024, one of our larger financial services clients notified us that it is exiting one of the lines of business that we support. This decision may have a material impact on our future results of operations, if we are unable to replace these service volumes with work for other financial services clients or with different work for this client.** We serve clients in industries that have historically experienced a significant level of consolidation. If one of our clients is acquired (by a new owner or by another of our clients) our business volumes and revenue may materially decrease due to the termination or phase out of an existing client contract, volume discounts, or other contract concessions which could have an adverse effect on our business, financial condition, and results of operations. A large portion of our revenue in our TTEC Digital **business revenue** is generated from technology partners whose **continued partnership with us, risk sharing practices, and** products' reliability **and risk allocation practices** may adversely impact our business. A large portion of our TTEC Digital revenue is tied to our partnerships with providers of customer management technology solutions. These partners designate us as **their a** preferred system integrator, and implementation and maintenance partner, recommending us to their technology platform customers, and providing us with sales leads for services and technology resale opportunities. Our profitability, therefore, often depends on the health of these partnerships, and the effectiveness and stability of these third- party technology platforms, as well as on how these solutions are perceived by the market. Clients, who buy these third- party solutions and related services from **us, hold** the Company, **hold us** responsible for the stability and reliability of these platforms, as well as for any losses or damages arising from system outages and cybersecurity incidents, involving these third- party solutions. Because we do not **have control over** the stability or the reliability of these technology solutions, we seek back- to- back indemnifications from the technology partners for **liabilities losses and damages that may be** caused by their **systems technology** that we cannot control or mitigate. If our technology partners' solutions lag in innovation, do not meet customer expectations in functionality, or have stability or reliability issues, or if our back- to- back indemnities with technology partners for exposures that we cannot control or mitigate fail to fully cover our liabilities to our clients, or if these partners do not honor their indemnity obligations our results of operations may be materially impacted. **10As our As TTEC Digital business** clients transition from on premises information technology solutions to public cloud and SaaS services, our business may be impacted. Some of our TTEC Digital clients are rapidly transitioning their IT functions from on premises platforms that we help them support to public cloud solutions and SaaS services. They rely on us for these transitions, which contribute to the growth of our higher margin consulting services, while at the same time impacting our future revenue from managed IT services, and system hardware and software resales. If we cannot continue to replace our resale and maintenance revenue with **other higher- high margin Digital consulting** services, our results of operations in the Digital business may be impacted. **Services-10Services** delivered by employees working **remotely from home** represent a large portion of our delivery for some of our clients and this **change in the operating model may subject subjects us to certain new untested risks which that** we cannot always mitigate. Over the last several years, we significantly expanded our **work from home remote service** delivery, **and we anticipate that this trend will continue**. Some of the services we provide are subject to stringent regulatory requirements, and our inability to continuously monitor how our employees deliver services, when working remotely, may impact our compliance in certain lines of business. Remote service delivery, in certain lines of our business, may also expose us, our clients, and their customers to a heightened risk of fraud, because early detection of inappropriate behavior **is** **could be** impaired, when employees work outside of our delivery centers. For example, in 2023, we discovered what we believe to be an isolated wage arbitrage scheme: a few remote employees held multiple jobs, used non- employees to perform their work, and shared wages. Our investigation did not uncover evidence that this unauthorized access to clients' systems and **their customer customers'** data resulted in harm, as the goal of the scheme appeared to be access to wages and not misuse of data; but notifications to affected clients, their customers, and relevant regulatory agencies resulted in litigation. In response to the incident, we implemented enhanced employee identification and geolocation measures to monitor identity and work location for

employees who work remotely, ~~and to expedite detection and mitigation of potential similar schemes in the future.~~ While we believe these mitigation measures ~~are to be sufficient~~, there can be no ~~assurances~~ **assurance** that our detection and prevention measures will always be adequate to eliminate other possible schemes. Employees who work from home rely on residential communication and internet providers that may not be as resilient as commercial providers and may be more susceptible to service interruptions and cyberattacks, which may also make our information technology systems vulnerable, when interfacing with these residential environments. Although we have **invested in controls to mitigate these vulnerabilities, there can be no assurance that these incremental controls are sufficient to prevent them. Over the last several years we have** continuously evolved our business continuity and disaster recovery plans and processes to focus beyond our **traditional** delivery centers to include remote delivery, **but** these plans and processes may not **always** work effectively in a distributed remote delivery model, where weather impacts, internet access and power grid downtime may be difficult to manage and where system redundancies are not possible. ~~Over the years, we have established strong operational and administrative controls over our business that focused on our physical locations; and although these controls are evolving to reflect our growing mix of delivery centers and remote delivery, they may not always provide effective safeguards for a large-scale work from home delivery model. We may not be effective in timely updating our existing controls nor implementing new controls tailored to the work from home environment. For these and other reasons, our clients may be unwilling to continue to allow us to deliver our services remotely. If we are unable to manage our work from home-remote service delivery environment effectively and reliably to address these and other risks unique to remote service delivery, or if we cannot maintain client confidence in our work from home environment offerings,~~ our reputation and results of operations may be impacted. **Remote Employees who work for us remotely have a different experience with the Company than those who work in our offices and an extended period of time delivery centers, which** may impact our **Company** culture and employee engagement ~~within our Company~~, which could **also** affect ~~productivity and our ability to retain employees critical to our operations.~~ ~~Certain jurisdictions where we do business have regulations specific to work from home, which adds complexity and cost to our service delivery. All these various risks and uncertainties can have impacts-~~ **impact** on our operations and financial results. ~~111f If our client service demand, level of effort or capacity forecasts are not accurate, our ability to serve our clients' profitably could~~ ~~are unable to accurately forecast demand for our services, we may not be~~ **materially impacted In our TTEC Engage** ~~able to forecast the level of effort and delivery center capacity required to support their businesses--~~ **business, we** ~~which could impact our delivery and results of operations We rely on client demand forecasts to make timely staffing level decisions and investments in our delivery centers and remote work from home technologies. This forecasting information is critical to our successful execution and profitability maximization. We can provide no assurance that our clients will continue to provide us with reliable demand forecasts; nor that we will continue to be able to maintain desired delivery center capacity utilization and remote work from home delivery mix. If we are unable to dynamically adjust to changes in clients' demand forecasts, if our facilities and staff utilization rates are below expectations or if unexpected shifts in demand make it difficult to right size our real estate and staffing commitments quickly, our high-fixed costs of operation or the loss of business because we cannot support capacity may cause our financial conditions and results of operations to may~~ be adversely affected. Pricing of our services in our Digital business is contingent on our ability to accurately forecast the level of effort necessary to deliver our services, which is sometimes dependent on information that can be inaccurate or developments outside of our control. ~~The errors~~ **Errors** in our level of effort estimations **or inefficiencies of our staff** could yield lower profit margins or cause projects to become unprofitable, resulting in adverse impacts on our results of operations. ~~111f~~ **111f** we cannot recruit and retain qualified employees to respond to client demands at the right price point, our business will be adversely affected Our business is labor intensive and our ability to recruit, train, and retain employees with the right skills, at the right price point, and in the timeframe required by our client and project schedule commitments is critical to achieving our ~~growth~~ **financial** objectives. Demand for qualified personnel with multi-lingual capabilities and fluency in English may exceed supply. Demand for highly **skill-skilled** technical staff with experience that reflects emerging technologies can also be limited. While we invest in employee retention, our industry is known for high employee turnover, and we are continuously recruiting and training replacement staff. We sign multi-year client contracts that are priced based on prevailing labor rates in jurisdictions where we deliver services. In the United States, however, our Engage business is confronted with a patchwork of ever-changing minimum wage, mandatory time off, paid medical leave, and rest and meal break laws at the state and local levels. As these jurisdiction-specific laws change with little notice or grace period for transition, we often have no opportunity to adjust how we do business or pass cost increases to our clients. Inflationary wage pressures, ~~recently tempered with recessionary fears but still ongoing,~~ in many jurisdictions where we hire **to support our customer care business** may continue to make it difficult for us to meet our contractual commitments on multi-year client contracts that do not have wage escalation provisions or may make such contracts not profitable. **Compensation pressure to retain technology savvy talent may impact our cost of delivery and impact margins in our professional services contracts.** Our employees may fail to adhere to **our** operational controls or may engage in fraud, which could subject us to liability and negatively impact our client relationships and reputation We depend on our employees to follow strict processes and controls when delivering services to our clients and their customers. Although we believe our controls are effective and our employees are trained in their responsibilities before they have access to our and our clients' environments and data, when managing ~~a team~~ **an employee population** of ~~over 60~~ **approximately 52,000 in dozens of countries around the globe**, we cannot prevent all misconduct. When our employees disregard or intentionally breach our or our client's established controls, acting alone or in collusion with others, we are responsible to our clients for **the** resulting impacts, and could be subject to significant liability, fines, and penalties that could impact our financial performance and our reputation. Unauthorized access to ~~or through our information systems to clients' operating environments~~ and / or disclosure of sensitive or confidential information of our clients or **their** ~~our clients'~~ customers, other losses resulting from acts or failure to act by our employees and our failure to quickly detect and deter negligence, fraud, criminal activity or other misconduct could lead to negative publicity and damage to our reputation, loss of our clients' trust,

contractual and regulatory liability, loss of business and market share, impacting results of our operations and financial condition. ~~12~~ Long sales cycles in some certain parts of our business can lead to a long lead time times before we receive some of our revenue. We often face a long selling cycle to secure contracts with new clients or contracts for new lines of business with existing clients. When we are successful in securing a new client engagement, it often starts with small volumes and the prospect of growing over time. New client engagements are generally followed by a long implementation period when clients must give notice to incumbent service providers or transfer in-house operations to us. There may also be a long ramp-up period before we commence our services, and under most of our contracts we receive no revenue until we start performing the work. Prolonged ramp-ups require investment that may not be recovered until future performance periods. If we are not successful in winning work after a prolonged sales cycle, or in maintaining the contractual relationship for a period of time necessary to offset new project investment costs and appropriate return on that investment, the investments we make into onboarding new clients may have a material adverse effect on our results of operations. Our growth strategy includes further expansion of our offerings to public sector clients. The procurement process for government entities is generally can often be more challenging and longer than contracting in the private sector, including upfront investment to position for opportunities and respond to requests for proposal. If we are unable to manage our public sector business development effectively and are not successful in winning and renewing that work, despite the investments we make, our public sector work could adversely impact our profitability and results of operations. ~~12~~ Our growth and geographic efforts at cost containment while expansion-expanding our offerings in a highly competitive environment could strain our resources and negatively impact our business. We plan to continue growing our business through the growth of clients' wallet share, increasing increased sales efforts, geographic expansion, and strategic acquisitions new technology offerings, while maintaining tight controls on our expenses and overhead. Lean overhead functions combined with significant growth targets may place a strain on our management systems, infrastructure, and resources, resulting in internal control failures, missed opportunities, and staff attrition. If we fail to manage our growth and cost containment measures effectively, our business, financial condition, and results of operations could be adversely affected. If we are unable to maintain a geographically diverse footprint, our profitability may be adversely affected. Our business is labor-intensive and therefore cost of wages, benefits, and related taxes constitute a large component of our operating expenses. Our growth is, therefore, dependent upon our ability to maintain and expand our operations in cost-effective locations, in and outside of the United States. Our clients often dictate locations from where they wish for us to serve their customers, such as "near shore" jurisdictions located in close proximity to the clients' U. S.- based headquarter locations, or in specific locations around the globe. There is no assurance that we will be able to effectively launch operations in jurisdictions which meet our cost, labor availability, and security standards. Our inability to expand our operations to such locations, however, may impact our ability to secure new clients and additional business from existing clients, and could adversely affect our growth and results of operations. The current outsourcing trend may not continue and the prices that clients are willing to pay for the services may diminish, adversely affecting our business. Our growth depends, in large part, on the willingness of clients to outsource customer care and management services to companies like us. There can be no assurance that the customer care outsourcing trend will continue especially in the current economic climate, and clients may elect to perform these services in-house or rely on emerging technologies for some of the services they currently outsource to us. Reduction in demand for our services and increased competition from other providers, technologies and in-house service alternatives could create pricing pressures and excess capacity in the market that would have an adverse effect on our business, financial condition, and results of operations. ~~13~~ Our business can be disproportionately adversely impacted by events outside of our control that impact our clients, such as economic conditions, geopolitical tensions, and outbreaks of infectious diseases. If global Global economic conditions continue to deteriorate, we could experience geopolitical instability, concerns with cybersecurity and technology innovation may lead to reduction in demand for our services and increased pressure on revenue and profit margins. Our business volumes are impacted by consumer sentiment, and the current inflationary and recessionary pressures are impacting consumer demand for some of our clients' products and services, which can have direct impact on the demand for our offerings. The cost increases of our services due to growing labor and cybersecurity costs and, social pressures on our clients to utilize their own staff for services, instead of laying off employees, while outsourcing work, and evolving technologies that enable effective self-service may cause clients to bring the previously outsourced services in-house or to eliminate some of the previously outsourced service volumes by encouraging customer independence through self-service. Current geopolitical tensions could continue to escalate, which could have unpredictable consequences on our business. For example, our business could be negatively affected by further escalation in the Russian-Ukrainian conflict, as it can impact our European operations and our European clients' demand for our services; the regional escalation of the Gaza Israeli conflict and other escalations in the Middle East, including Iranian strikes on U. S. targets, may impact our operations in Africa; continuing tensions with China could impact our delivery centers in the Asia-Pacific region, especially in the Philippines; while ongoing tensions between India and Pakistan can impact our operations in the Indian provinces near the Pakistani border, and the tariff wars and anti-immigration rhetoric may impact our operations in Canada, Mexico or South Africa. Natural disasters in locations where we have employees and operations, like the Philippines, Mexico, and the east, west and gulf coasts of the United States, can also have significant negative impacts on our ability to deliver services and our reputation for stable service delivery. Finally, widespread outbreaks of infectious diseases, like the COVID-19 pandemic, would impact our global operations, our delivery capabilities and our clients' demand for services. ~~13~~ We routinely consider strategic mergers, acquisitions and business combination transactions and may enter into such transactions at any time; and such transactions may negatively impact our business and create unanticipated risks. We continuously analyze strategic opportunities that we believe could provide value for our stockholders, and have potential acquisitions, divestitures, and potential business combinations in various stages of active review. There can be no assurances, however, that we will be able to identify strategic transaction opportunities that complement our strategy and are available at valuation levels accretive to our business, or that our banking

**partners would consent to such transactions under the terms of our credit facility**. Even if we are successful in identifying and executing these transactions, they may subject our business to risks that could impact our results of operation, including: • Inability to integrate acquired companies effectively and realize anticipated acquisition benefits; • Diversion of management's attention to the integration of the acquired businesses at the expense of delivering results for the legacy business; • Inability to appropriately scale critical resources to support the business of the expanded enterprise; • Inability to retain key employees of the acquired businesses and / or inability of such key employees to be effective as part of our operations; • Impact of liabilities, compliance failures, or ethical issues of the acquired businesses ~~that were not undiscovered~~ **discovered** or **were** underestimated as part of the acquisition due diligence; • Failure to realize anticipated growth opportunities from a combined business, because existing and potential clients may be unwilling to consolidate ~~business~~ with a single service provider or to stay with the acquirer post- acquisition; • Impacts of cash on hand and debt incurred to finance acquisitions, thus reducing liquidity for other significant strategic objectives; • Inadequate or ineffective internal controls, disclosure controls, corruption prevention policies, human resources and other key policies and practices of the acquired companies; and • Reduced revenue and income and resultant stock price impact due to divestiture transactions. While we consider these transactions to improve our business, financial results, and shareholder value over time, there can be no assurance that our goals will be realized. ~~14Risks~~ **materially reduce customer interaction volumes on short notice. We may not always be able to offset increased costs of delivery with increased contract revenue under long-term contracts.** The pricing and other terms of our client contracts, particularly ~~in-on~~ **in-on** our long- term service agreements, are based on estimates and assumptions we make at contract inception. These estimates reflect ~~the~~ **our** best information available ~~judgment,~~ **judgment,** at the time ~~,regarding with respect to~~ **,regarding with respect to** the nature of the engagement and our expected costs to provide the contracted services, but these ~~expectations judgments~~ **expectations judgments** could differ from actual results, especially ~~during with~~ **during with** ~~conflicting~~ **conflicting** inflationary periods and competitive ~~recessionary~~ **recessionary** pressures. Not all our contracts allow for escalation of fees as our cost of operations ~~increases~~ **increase**. Moreover, those that do allow for such escalations do not always allow increases at rates comparable to the increases that we experience due to rising minimum wage mandates, related payroll cost increases, increased technology and security costs **of work from home environments**, and the increasing costs of evolving regulatory requirements. If and to the extent we do not negotiate long- term contract terms that provide for fee adjustments to reflect increases in our cost of service, our business, financial conditions, and results of ~~operations~~ **operation** could be materially impacted. We provide service level commitments to certain customers. If we do not meet these contractual commitments, we could be subject to penalties, credits, refunds or contract ~~termination terminations~~ **termination terminations**, which could adversely affect our revenue and harm our reputation. ~~16Broad~~ **Broad** indemnification ~~Indemnification~~ **Indemnification** obligations and no or very high limitations of liability required in some of our contracts for losses or damages outside of our control **in the clients' environment** that can be tied indirectly to our services may make some of our contracts unprofitable and may materially impact our results of operations. The trend of clients seeking to transfer growing ~~risks related to~~ **risks related to** cybersecurity, data privacy and emerging technologies **related risks** to service providers could significantly impact our operations and ~~profitability~~ **profitability**. ~~We~~ **As cybersecurity incidents and data breaches are becoming more common and often impossible to avoid, clients are looking to their service providers, like us, to cover their cost of these incidents.** Many of the services we provide ~~services are performed~~ **services are performed** in the clients' and not in our information technology environments ~~and security and data privacy~~ incidents that clients experience may have many causes and many contributory factors, most of which are unrelated to our activities or involve situations that we cannot control or mitigate. Yet, clients are increasingly seeking for service providers, like us, to accept unlimited liability for incidents that we did not cause but which our errors or omissions may have contributed to, in part. While clients expect the inclusion of emerging technologies, including AI ~~and GenAI~~ **and GenAI** in our services offerings, they often are not positioned to nor wish to mitigate or assume responsibility for the often uncertain risks associated with such technologies, expecting us ~~to~~ **to** assume that risk. Potential liability and related cost in connection with these risk transfers are often unpredictable, cannot be easily quantified or priced, and cannot always be insured. If we are unable to negotiate reasonable contractual terms with our clients where liabilities for our services are reasonably allocated to events that we can impact, control or mitigate, we may have to decline business opportunities or incur significant liability that would have impact on our results of operations. ~~The~~ **Increases in income** Related to Our Use of ~~Technology A~~ **Technology and Third- Party Services A** disruption to our information technology systems could adversely affect our business and reputation. Our business relies extensively on cloud and on-premises technology platforms ~~and third-party software solutions~~ to serve our clients and to conduct our business. These information technology systems are complex and may, from time to time, get damaged or be subject to performance interruptions from power outages, telecommunications failures, cybersecurity failures and malicious attacks, or other catastrophic events. They may also have design defects, configuration or coding errors, and other vulnerabilities that may be difficult to detect or correct, and which may be outside of our control. If the Company's information technology systems fail to function properly, the Company could incur substantial repair, recovery or replacement costs and experience data loss and significant liability for disruption of clients' operations, all or any of which could result in material impediments to our ability to conduct business and would damage the market's perception of the reliability and stability of the Company and our service offerings. In addition, an information system disruption could result in us failing to meet our contractual performance standards and obligations, which could subject us to liability, penalties, and contract termination. **It also may impact our** ~~Our agreements with third-party technology and software providers often have limitations of liability~~ **ability that do not fully protect us against** ~~to timely report our results of operations impairing our~~ **ability to meet our** ~~financial disclosure obligations as a public company~~ **financial disclosure obligations as a public company** clients that we may incur due to the technology failures. Any of these events or a combination of several may adversely affect our reputation and financial results. Cyberattacks, cyber fraud, ~~or and~~ **or and** unauthorized data access could harm us or our clients and result in liability, and could adversely affect our business and results of operations. Cyberattacks. Our business involves the use, storage, and transmission of clients', their customers', and our employees' information. We also monitor and support information technology systems for certain clients through cloud- based and on-

client- premises managed services model. While we believe that we take reasonable security measures to prevent the unauthorized access to our information technology systems and to our clients' systems, and to protect the privacy of personal and proprietary information that we access and store, our security controls over our systems have not prevented in the past and may not prevent in the future improper access to these systems or unauthorized disclosure of this information. Such unauthorized access or disclosure could subject, and in the past has subjected us to significant liability under relevant laws, our contracts, and our licenses to perform certain regulated services; and could harm our reputation, resulting in material impacts to our **results of** operations, loss of future revenue and business opportunities. These risks may further increase as our business model now relies on a higher percentage of work delivered from home, in addition to our traditional delivery center model. The risks may also increase, as we expand geographically into new locations, where cybersecurity is difficult to assure. **In 18**In recent years, there have been an increasing number of high- profile security breaches at companies and government agencies, when hackers, cyber criminals and state actors launch a broad range of ransomware, data exfiltration, and other cyberattacks targeting information technology systems. Information security breaches, computer viruses, service interruption, loss of business data, DDoS (distributed denial of service) attacks, ransomware and other cyberattacks on any of our systems or on our clients' systems, through our channels, have and in the future could disrupt our normal operations, our cloud platform digital offerings, our clients' on- premise managed service offerings, and our corporate functions, impeding our ability to provide critical services to our clients and financial reporting of our results of operations. Techniques used by cyber criminals to obtain unauthorized access, disable or degrade services, or sabotage systems evolve frequently and may not immediately be detected, and we may be unable to implement adequate preventative measures. **For example As we previously reported**, in 2021, we experienced two significant cybersecurity incidents. One involved a global supply chain compromise that impacted thousands of companies worldwide, including a TTEC Digital subsidiary and its managed services clients. Another involved a ransomware attack that temporarily disrupted **a portion of** the TTEC Engage business. Although neither of these incidents resulted in material impact on our results of operations in 2021, there can be no assurances that future cybersecurity incidents, which are unavoidable, would not have material impact on our results of operations. Following these cybersecurity incidents, we have made and continue to make significant investments to enhance our information technology environment, but **we, like many other companies, continue to be attacked by cybercriminals and** there can be no assurances that investments made to date and the investments planned to be made in the future would be sufficient to **mitigate these ongoing attacks or to** prevent **material impact from** future cybersecurity incidents. **15Cybersecurity-- Cybersecurity** events may have cascading effects that unfold over time and result in additional costs, including costs associated with investigations, government enforcement actions, regulatory **investigations inquiries**, fines and penalties, contractual claims **, performance penalties**, litigation, financial judgement or settlements in excess of insurance, disputes with insurance carriers concerning coverage and the availability of cyber insurance in the future, loss of clients' trust, future business cancellations and other losses. Any client perceptions that our systems or the information system environments that we support for our clients are not **sufficiently** secure could result in a material loss of business and revenue and could damage our reputation and competitiveness. Cyber fraud. As others, we are experiencing an increase in frequency of cyber fraud attempts, including phishing **and smishing** attempts, and so- called " social engineering " or " **deep fake** " attacks, which typically seek unauthorized access into the environment, money transfers or unauthorized information disclosure. We train our employees to recognize these attacks and have implemented proactive risk mitigation measures to curb them. There are no assurances, however, that these attacks, which are growing in sophistication and frequency, would not deceive our employees, resulting in a material loss and impacts to our operations and corporate functions. While we believe we have taken reasonable measures to protect our systems and processes from unauthorized intrusions and cyber fraud, we cannot be certain that advances in cybercriminal capabilities, discovery of new system vulnerabilities, and attempts to exploit such vulnerabilities will not compromise or breach the technologies protecting our systems and the information that we manage and control, which could result in damage to our systems, our reputation, and our profitability. Significant interruptions in communication and utility services provided to us by third- party vendors could adversely impact our business Our business is dependent on third parties for communications services, information technology systems, access to cloud networks, electric and other domestic and foreign third- party utility service providers. Any disruption of these services could adversely affect our business. We have taken steps to mitigate our exposure to service disruptions through procurement rigor in how we select these partners and by investing in multi- layered redundancies, but there can be no assurances that the mitigation strategies and redundancies we have in place would be sufficient to maintain operations without disruptions, especially as we deliver more services remotely, because conventional redundancy strategies are less effective in work from home environments. **19Use Rapid adoption** of AI /GenAI technology **into in** our offerings could result in **reputational liability and harm and liability to our reputation** We are increasingly incorporating AI technologies into our business and **stood- have endeavored to stand- up appropriate** governance and controls for their use **that we deem to be reasonable and appropriate**. As with many disruptive technologies, however, AI presents risks and unintended consequences that could affect its adoption. Social, ethical and **evolving** regulatory issues related to the use of AI /GenAI in our offerings may result in **liability, business interruption and** reputational harm **, liability- that could materially impacts- impact** on our results of operations. Most AI solutions are evolving and are not infallible, and issues with data sourcing, technology integration, decision- making bias of AI algorithms, security challenges, protection of privacy for personal identifiable information, content labeling and **acceptable an effective** use governance **continues to evolve** has not yet been perfected. While efforts are being made to deploy AI /GenAI responsibly with appropriate controls, our ability to do so effectively cannot be guaranteed. If our solutions incorporating AI /GenAI are flawed, they may cause harm to our clients or their customers and could impact our reputation and results of operations. **The regulatory landscape surrounding AI and GenAI technologies is rapidly evolving, and how these technologies will be regulated remains uncertain.** Such regulations may result in significant risks and operational costs which would impact our profitability and results of operations. **16Our-- Our** growing reliance on third parties for data, **software**, cloud and SaaS

services could adversely impact our business. As we continue to transition and consolidate our information technology and data repositories from on premises IT and data centers controlled by us to public cloud and SaaS providers, and as we increase our reliance on third-party software providers, the vulnerability of our business to the reliability of these third parties is increasing. We have taken steps to mitigate our exposure to service disruptions from these third-party providers but there can be no assurance that these service providers can maintain security, confidentiality, availability and integrity of products and services on which we rely. The failures of these third parties to meet their service level commitments to us because of cybersecurity or data breaches, inadequate information technology infrastructure, insufficient updates to software, non-conformance to servicing standards and other reasons for their business operations' disruption can damage our reputation and cause financial losses to us, impacting our results of operations. **Our agreements with third-party technology and software providers often have limitations of liability that do not fully protect us against liability to our clients nor against costs of business interruption that we may incur due to the technology failures.** Risks Related to Our Financial Operations Our profitability could suffer if..... Risks Related to Contracting Practices, Legal and Regulatory Matters that Impact Our Business Our financial results may be impacted/affected by changes in laws and regulations, that impact our business and by our failure to comply with such requirements/laws/regulations relevant to our business. Our business is subject to extensive, and at times conflicting, regulations by the U. S. federal, state, local, foreign national, and provincial authorities relating to confidential-sensitive client and customer data, data privacy, customer communications, and telemarketing practices; licensed healthcare, financial services, collections, insurance, and gaming / gambling support activities; trade restrictions and sanctions, tariffs, import / export controls; taxation; labor regulations, mandatory healthcare and wellness regulations, wages, breaks and severance regulations; health and safety regulations; disclosure obligations; and immigration laws, among other areas. 19As As we provide services to clients' customers residing in countries where we do not have in-country operations or if we use telecommunication channels and airways in countries where we do not have physical presence, we may also be subject to laws and regulations of these countries. Costs and complexity of compliance with existing and future regulations that could apply to our business may adversely affect our profitability; and if we fail to comply with these mandates, we could be subject to contractual, civil and even criminal liability, monetary damages and fines. Enforcement actions by regulatory agencies could also materially increase our costs of operations and impact our ability to serve our clients. Adverse changes in laws or regulations that impact our business may negatively affect the sale of our services, slow the growth of our operations, or mandate changes to how we deliver our services, including our ability to use and how we use offshore resources. These changes could threaten our ability to continue to serve certain markets. Uncertainty 20Uncertainty and inconsistency in relevant privacy and data protection laws relevant to our business, the high cost of compliance with such laws, and the failure to comply with related contractual obligations may impact our ability to deliver services profitably and our results of operations. During the last several years, there has been a significant increase in data protection and privacy regulations and enforcement activity in many jurisdictions where we and our clients do business. These regulations are often complex and at times they impose conflicting requirements among different jurisdictions that we serve. For example, the European Union's General Data Protection Regulation (GDPR) imposes data protection requirements for controllers and processors of personally identifiable information collected in Europe, while the California Consumer Privacy Protection Act (CCPA), and other similar acts in other U. S. states imposed similar regulations protecting state residents with a different reach. **The recently adopted European Union AI Act, the requirements of which are not yet fully tested, may also apply to our services.** We are also subject to the terms of our privacy policies and client contractual obligations related to privacy, data protection, and information security. There is an increased focus on automated processing and services delivered with the use of AI and GenAI tools that may lead to increased regulatory oversight and restrictions that could have an impact on our business. The scope of these laws, regulations and policies is subject to differing interpretations, and may be inconsistent among, or conflict with other laws and regulations. The regulatory framework for privacy and data protection worldwide is, and is likely to remain for the foreseeable future, uncertain and complex, and it is possible that these varied obligations may be interpreted and applied in a manner that currently we do not anticipate or that they are inconsistent from one jurisdiction to another and may conflict with other rules or our practices. For example, the New York Department of Financial Services, which regulates some of our licensed activity, issues its own cybersecurity mandates in addition to those issued by the state of New York and other states that oversee our activities; while the U. S. federal government is considering new national data privacy mandates which would overlap with, contradict or supersede certain state requirements. Our public sector clients also established and continue to evolve certain cybersecurity and technology resilience mandates, such as FedRamp and StateRamp, that impact our business and cost of our business delivery. Failure to comply with all privacy, data protection and cybersecurity laws and regulations that are relevant to different parts of our business have resulted in, and may result in future legal claims, significant fines, sanctions, or penalties, or loss of licenses; and may increase our cost of operations, make it difficult for us to secure business or efficiently serve our clients. Compliance with these evolving regulations requires significant investment which impacts our financial results of operations. Well publicized security breaches have led to enhanced government and regulatory scrutiny of the measures being taken by companies to protect against cyberattacks and have resulted in heightened cybersecurity requirements, including additional regulatory expectations and the oversight of vendor activity for licensed service providers, and service providers to public sector clients. Unauthorized disclosure of sensitive or confidential client, their customers', and our employees' data, whether through third party breach of our systems or due to negligence or intentional acts of insiders, has exposed us in the past and could expose us in the future to costly litigation and regulatory enforcement. It could also impact our reputation and cause us to lose clients, which could adversely affect our financial condition and results of operations. 20Wage-- Wage and hour and ERISA fiduciary class action lawsuits can expose us to costly litigation and damage our reputation. The customer care business process outsourcing industry in the United States is a target of plaintiffs' law firms that specialize in wage and hour class action lawsuits against large employers by soliciting potential plaintiffs (current and former employees) with billboard and social media

advertising. **Similar law firms also target companies that offer health, welfare and deferred income retirement plans (known as 401K plans) subject to ERISA regulations to large employee populations that could result in large classes of potential plaintiffs.** The **These** plaintiffs' law firms seek large settlements based entirely on the number of potential plaintiffs in a class, whether or not there is any basis for the claims that they make on behalf of **their clients these potential plaintiffs**, most of whom do not believe themselves to be aggrieved nor seek recourse until solicited. The cost of defending **litigation for** these large class action lawsuits has been and will continue to be significant. Because we hire large numbers of employees in the United States and our industry has large turnover, the potential size of plaintiffs' classes in these wage and hour **and ERISA** lawsuits can be considerable, creating potential material risks to the cost of our operations. As we continue to hire more employees in the United States, and grow our operations in California, where the number of wage and hour **and ERISA** class action lawsuits is larger than in many other states combined and where verdicts in these lawsuits are very large, our results of operations may be **materially** impacted by these lawsuits. Contract terms typical in our industry can..... under long-term contracts. **The 21**The pricing and other terms of our client..... on our results of operations. The growing use of AI /**GenAI** in our offerings and evolving uncertainty of regulatory environments impacting such offerings may **impact affect** our costs of doing business and reputation. Regulations on the use of AI /**GenAI** technologies are rapidly evolving across jurisdictions where we do business. The uncertainty and inconsistencies of these evolving regulatory environments may increase costs, and our liability related to our use of AI and the use of AI by our clients. While we have taken a responsible approach to how AI /**GenAI** is included in our offerings and in our business, there can be no assurances that future AI regulations would not adversely impact us or conflict with our approach to AI, including affecting our ability to offer AI /**GenAI** in our service offerings without costly investments in modifications to our offerings and additional compliance requirements, impacting our results of operations or our reputation. Challenges in protecting our intellectual property and its infringement by others may adversely impact our ability to innovate and compete. Our intellectual property may not always receive favorable treatment from the United States Patent and Trademark Office, the European Patent Office, or similar foreign intellectual property adjudication and registration agencies; and our "patent pending" intellectual property may not receive a patent or may be subject to prior art limitations. Our trademarks may be challenged, and have been challenged, by others with similar marks. The lack of an effective legal system in certain countries where we do business or lack of commitment to protection of intellectual property rights, may prevent us from being able to defend our intellectual property and related technology against infringement by others, leading to a material adverse effect on our business, results of operations and financial condition. As our reliance on technology for services that we provide increases, so is the risk of infringement or claims of infringement of intellectual property rights of others. If we are not successful in defending against such claims, our results of operations may be impacted. Our inability to timely secure or maintain licensing required to perform certain **of our** regulated services may significantly impact our results of operations. Some of the services we provide for our healthcare, financial services, gaming, and other highly regulated clients require for some of our legal entities, directors and officers of these entities, and employees who perform the services to be licensed by authorities that oversee these regulated activities. These licensing requirements vary among jurisdictions where we provide services; and the ongoing compliance requirements to maintain and renew these licenses also **varies and** change often. Our ability to maintain these licenses and to comply with various evolving regulations that underpin the licensing requirements depends on many factors, not all of which we control; and the cost of this compliance can be significant. Failure to comply with all regulations in one jurisdiction may impact our licensing status with regulators in other jurisdictions. Our ability to secure and maintain these licenses and to do so timely cannot always be assured and depends on many factors, some of which we cannot control. If we are unable to maintain these licenses, if we fail to comply with ever evolving regulations in all the jurisdictions where we deliver regulated services, or if we are unable to meet the regulatory requirements, we may lose significant business opportunities or breach ongoing contractual obligations, which could have material **adverse** impact on our results of operations. **22**~~Risks~~ - **Risks** Related to Our Operations Outside of the United States We face special risks associated with international operations. An important component of our business strategy is our global delivery model and our continuous international expansion. In **2023-2024**, we derived approximately **30-34%** of our revenue from operations outside of the United States. We deliver services to clients from 22 countries on six continents **and the expansion to at least five additional countries is being considered in coming years**. Conducting business outside of the United States and in many global locations at the same time is subject to a variety of risks, including: • inconsistent regulations, licensing requirements, prescriptive labor rules, corrupt business practices, restrictive export control and immigration laws, which may result in inadvertent violation of laws that we may not be able to immediately detect or correct; and which may increase our cost of operations as we endeavor to comply with laws that differ from one country to another; • uncertainty of tax regulations in countries where we do business may affect our costs of operation; **22** • longer payment cycles, **especially during economic downturn**, could impact our cash flows and results of operations; • political and economic instability, and unexpected changes in regulatory regimes could adversely affect our ability to deliver services and our ability to repatriate cash; • **unanticipated changes in global alliances due to evolving international trade agendas of elected leaders in the U. S. and elsewhere, among other factors, may impact our operations and financial results if we are unable to operate in locations where we deliver services under existing contracts**; • currency exchange rate fluctuations and restrictions on currency movement or negative tax consequences triggered by such movement could adversely affect our results of operations, if we are forced to maintain assets in currencies other than U. S. dollars, while our financial results are reported in U. S. dollars; and if we are forced to maintain assets in currencies other than those that we use for payment of our operating expenses; • infrastructure challenges and lack of sophisticated disaster and pandemic preparedness in some countries where we do business may impact our service delivery; and • armed conflicts, terrorist attacks or civil unrest in some of the regions where we do business, and the resulting need for enhanced security measures may impact our ability to deliver services, threaten the safety of our employees, and increase our costs of operations. While we monitor and endeavor to mitigate in a timely manner the relevant regulatory, geopolitical, and other risks related to our operations outside of the United States, we cannot assess with

certainty what impact such risks are likely to have over time on our business, and we can provide no assurance that we will always be able to **adapt to these changes quickly enough or** mitigate these risks successfully and avoid adverse impact on our business and results of operations. Our delivery model involves geographic concentration outside of the United States, exposing us to significant operational risks. Our business model is dependent on our ability to locate a significant portion of our delivery and **corporate overhead** functions in low- cost jurisdictions around the globe. Our dependence on our delivery centers and corporate support functions in areas subject to frequent severe weather, natural disasters, health and security threats, and arbitrary government actions represents a particular risk. Natural disasters (floods, winds, and earthquakes), terrorist attacks, pandemics, large- scale utilities outages, telecommunication and transportation disruptions, labor or political unrest, and restriction on repatriation of funds at some of the locations where we do business may interrupt or limit our ability to operate or may increase our costs. Our business continuity and disaster recovery plans, while extensive, may not always be effective, particularly if catastrophic events occur; and business interruption insurance that we procure to address some of these risks may not always be available or may not be affordable. For these and other reasons, our geographic concentration in locations outside of the United States, especially in the Philippines, India, Mexico, ~~and Bulgaria~~, **and South Africa**, could result in a material adverse effect on our business, financial condition and results of operations. ~~23~~**We** ~~We~~ may face new risks as we expand into countries where we have no prior experience. Our clients demand service providers who can support them anywhere in the world and sometimes, to maintain competitiveness, we must establish new operations, quickly, in countries where we previously have not done business. New market entry is fraught with operational, security, regulatory compliance, safety, and corruption risks, and these risks are exacerbated when new operations are launched quickly. We have experience in new market entry around the globe, but there can be no assurance that new operations in new countries would not result in financial losses, operational instability and reputational impact. If we elect not to follow our clients to markets where they wish to have services, we may lose lucrative contracts, including contracts in multiple jurisdictions where we have experience, or to competitors who are already established in the markets new to us, which would impact our financial results of operations. **Risks-23Risks** Related to Ownership of Our Common Stock **The non- binding proposal from our founder, Chairman, and Chief Executive Officer to take the Company private and our Board’ s evaluation of the proposal may result in a material impact on the Company and the value of its stock. As disclosed under “ Part I, Item 1. Business- Recent Developments ” in September 2024, our Board of Directors received an unsolicited non- binding proposal from our founder, Chairman, and Chief Executive Officer to take the Company private (a “ Take Private Transaction, ”) and established Special Committee to evaluate the proposal. There can be no assurance that a Take Private Transaction will occur. The original take private proposal was non- binding and conditioned on securing financing, the approval of the Board of Directors, and a favorable vote by the majority of the shareholders not affiliated with Mr. Tuchman. There can be no assurance that Mr. Tuchman will update his original proposal with binding terms that would, after evaluation and negotiations, be supported by the Special Committee. There also can be no assurance that our Board of Directors would recommend the proposal to TTEC shareholders, nor is there any assurance that the majority of TTEC shareholders not affiliated with Mr. Tuchman would vote in favor of the Take Private Transaction if recommended by the Board. The viability of a possible Take Private Transaction is also dependent on factors that may be beyond our control, including, among others, market conditions, industry trends, regulatory developments, and litigation. The uncertainty surrounding a possible Take Private Transaction could adversely impact our business and cause our stock price to fluctuate significantly. Speculation regarding any developments or lack of progress related to a Take Private Transaction and perceived uncertainties related to our future has impacted and could continue to impact our ability to retain, attract, or strengthen our relationships with key personnel and other employees, and could impact our ability to retain, attract or strengthen our relationships with current and potential customers, suppliers and partners, which may cause them to terminate, or not renew or enter into, arrangements with us. The work required to support the exploration of a possible Take Private Transaction has diverted and is likely to continue to divert management’ s time and attention, which may impact the day- to- day business of the Company and its results of operations. The uncertainty may also impact our stock price. The market price of our common stock may reflect various assumptions by our stockholders and potential stockholders as to whether or not the Take Private Transaction on the terms as proposed by Mr. Tuchman, or otherwise, will occur. The market price of our common stock has experienced and may continue to experience volatility as a result of changing assumptions and uncertainties, independent of changes in our business, financial condition or prospects or changes in general market or economic conditions. The expenses related to a possible Take Private Transaction are likely to be significant. We have incurred and will continue to incur significant costs in connection with the consideration of the possible Take Private Transaction. The fees related to the consideration of a Take Private Transaction could impact our results of operation, diverting our limited discretionary funds from investments or debt reduction efforts. The commencement of litigation regarding a possible Take Private Transaction or the termination of Mr. Tuchman’ s proposal could lead to further costs and other adverse effects on our business, financial condition and results of operations, as well as our stock price. To the extent the exploration of a possible Take Private Transaction adversely affects our business, financial condition and results of operations, or the market price of our common stock, it may also have the effect of heightening many of the other risks described elsewhere in “ Risk Factors ”.** ~~24~~**The** price and trading volumes of our common stock may fluctuate significantly due to many factors, some of which we cannot control. Our common stock trades on Nasdaq under the symbol “ TTEC. ” In recent years, the market value of our stock has ~~fluctuated~~ **declined** significantly due to many unrelated factors. Our results of operations directly impact the value of our stock, but many developments affecting the CX solutions industry in general, and not directly related to us or controlled by us, may also have a material impact on our stock value. For example, our stock value may be impacted by: • the performance of others who offer similar services and how their performance is perceived by investors and analysts in comparison to our performance; • **changes**

in market valuations of similar companies ; • investors' perception about our industry in general, and about our business and our management team; • general economic, industry and market conditions; • acquisitions or consolidation in our industry; • our capital structure, including the amount of our indebtedness and cost of serving that debt, as it they compares-  
~~compare~~ to others in our industry; • changes in key personnel ; • ~~changes in market valuations of similar companies~~; • the depth and liquidity of the market for our common stock; • fluctuations in currency exchange rates ; • our dividend policy as it compares to the dividend policies of other similar companies ; • ~~investors' perception about our industry in general, and about our business and our management team~~; • ~~the adequacy of our ESG practices~~; • the passage of adverse legislation or other regulatory developments in countries where we do business ; • the stock market fluctuations due to geopolitical events, energy prices or terrorist activities; and • the impact of the factors referred to elsewhere in " Risk Factors. " Our stock value may also be impacted by financial projections that we provide to the public and whether these projections align with the expectations of our current investors, potential investors, and financial analysts who follow and comment on our stock. Any changes in our projections of our results of operations ; or our failure to meet or exceed these projections and the investors' and analysts' expectations about our results of operations could result in a material impact on our stock value. While many of these factors impact the stock value of all companies in and outside of our industry, we may be more significantly impacted because of the relatively small trading volume of our shares. There can be no assurance that we will ~~resume paying~~ ~~continue to declare~~ dividends or ~~repurchase~~ ~~repurchasing~~ our shares or the cadence or levels of these activities. ~~Our~~ ~~As part of the Company' s~~ ~~broader strategy to prioritize debt reduction, in November 2024, our~~ Board of Directors ~~has suspended the Company' s~~ ~~semi- annual cash dividend, which had been previously~~ ~~declared~~ ~~regularly~~ ~~biannual dividends since 2015 ; and~~. ~~The Board of Directors currently does not intend to reconsider that decision until after the Special Committee completes its consideration of a possible Take Private Transaction.~~ ~~from~~ ~~From~~ time to time, in the past, ~~we~~ ~~the Company also~~ repurchased ~~our~~ ~~its~~ shares, as an alternative method of providing returns to our stockholders. ~~Our~~ ~~TTEC~~ Board' s decisions regarding the payment of dividends or share repurchases are made in the best interest of all stockholders in compliance with relevant laws, and depend on many factors, including ~~our~~ ~~the Company' s~~ financial condition and earnings from operations; capital requirements for operation and technology investments and acquisitions; debt service obligations; market price of ~~our~~ ~~the~~ shares; industry practice; legal and regulatory requirements; changes in U. S. federal, state, and international tax or corporate laws; covenant restrictions in ~~our~~ ~~the Company' s~~ credit facility; changes to our business model, and other factors that ~~our~~ ~~the~~ Board may deem relevant. ~~24~~ ~~Our~~ ~~Our~~ dividend policy and share repurchase practices may change from time to time, and there are no assurances that ~~we~~ ~~the Company~~ will ~~restart the~~ ~~continue to declare~~ dividends or repurchase shares. ~~The decision to suspend~~ ~~A reduction or suspension in~~ our dividend payments could have a negative impact on the price of our common stock. ~~Exclusive~~ ~~25~~ ~~Exclusive~~ forum for dispute resolution in our bylaws could limit our stockholders' ability to obtain a favorable judicial forum for their disputes. Our bylaws designate Delaware' s state courts as the exclusive forum for most disputes between us and our stockholders, including U. S. federal claims and derivative actions. We believe that this provision may benefit us by providing increased consistency in the application of Delaware law and federal securities laws by chancellors and judges who are particularly experienced in resolving corporate disputes, efficient administration of cases relative to other forums, and protection against the burdens of multi- forum litigation. This choice of forum provision does not have the effect of causing our stockholders to waive our obligation to comply with the federal securities laws. This bylaw forum selection provision is not uncommon for companies incorporated in the State of Delaware, but it could limit our stockholders' ability to select a more favorable judicial forum for disputes with us, our directors, officers or other employees and may therefore discourage litigation. It is important to note, however, that our choice of forum provision would (i) not be enforceable with respect to any suits brought to enforce any liability or duty created by the Securities Exchange Act of 1934, as amended, and (ii) have uncertain enforceability with respect to claims under the Securities Act of 1933, as amended. Delaware law and provisions in our certificate of incorporation and bylaws might discourage, delay or prevent a change in control of our Company, potentially depressing the price of our common stock. Our restated certificate of incorporation and amended and restated bylaws contain provisions that could depress the market price of our common stock by acting to discourage, delay or prevent a change in control of our Company or changes in our management that the stockholders of our Company may deem advantageous. These provisions, among other things: • authorize the issuance of " blank check " preferred stock that our board of directors could use to implement a stockholder rights plan; • provide that special meetings of our stockholders may be called only by our Chairman, TTEC President or our board of directors; • establish advance notice requirements for nominations for election to our board of directors or for proposing matters that can be acted upon by stockholders at annual stockholder meetings; • permit the board of directors to establish the number of directors on our board; and • provide that the board of directors is expressly authorized to make, alter or repeal our amended and restated bylaws. In addition, Section 203 of the Delaware General Corporation Law may discourage, delay or prevent a change in control of our Company, as it imposes certain restrictions on mergers, business combinations and other transactions between us and holders of 15 % or more of our common stock. Our Chairman and Chief Executive Officer controls a majority of our stock and has control over ~~all~~ matters requiring action by our stockholders; and his interest may conflict with the interests of our other stockholders. Kenneth D. Tuchman, our Chairman and Chief Executive Officer, directly and beneficially owns approximately ~~59~~ ~~58~~ % of our common stock. As a result, Mr. Tuchman could and does exercise significant influence and control over our business practices and strategy. He can elect all of the members of our board of directors, effect stockholder actions by written consent in lieu of stockholder meetings, and determine the outcome of ~~all~~ ~~almost any~~ ~~matters~~ ~~matter~~ submitted to a vote of our stockholders, including matters involving mergers or other business combinations, the acquisition or disposition of assets, the occurrence of indebtedness, the issuance of any additional shares of common stock or other equity securities and the payment of dividends on our common stock. ~~25-26~~