

# Notice of meeting

Combined Shareholders' Meeting

**Thursday May 23, 2019**  
At 10:00 a.m.

Pavillon Gabriel  
5 avenue Gabriel  
Paris (8<sup>e</sup>)

Capgemini 

# Welcome

to the Combined Shareholders' Meeting  
On Thursday May 23, 2019

**Pavillon Gabriel**  
**5 avenue Gabriel, 75008 Paris**

The welcoming of participants  
will start at 9:30 a.m.

For information on how to access Pavillon Gabriel,  
please refer to page 93

## Shareholders' Contacts



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# Message of the Chairman

## Dear Shareholders,

The Combined Shareholders' Meeting of Capgemini will be held on Thursday, May 23, 2019 at 10 a.m. (first notice) at Pavillon d'Armenonville in Paris. The Board of Directors of Capgemini and I are counting on your presence at this unique moment for expressing the *"affectio societatis"* that unites each year the shareholders of a company and its Board of Directors and management. This year, you will be asked to vote on seventeen resolutions.

In 2018, we demonstrated once again our capacity to improve our profitability while delivering sustained growth. We reached all the targets we had set ourselves, even after raising our growth target during the year, of which I am very proud. The Group is well positioned to continue out-performing the market, in pursuit of our two strategic priorities. First, a more dynamic management of our portfolio of services, enabling Capgemini to be recognized as a world leader in digital and cloud. And second, aligning our whole organization around the client, providing each of them with the full spectrum of the Group's services and working hand in hand to develop and implement their business and technology agendas.

During the 2018 Shareholders' Meeting, I was honored when you renewed my duties as Chairman and Chief Executive Officer. I expressed my desire to fulfill these duties for a period approximately equal to half a term of office, at which time I intend to resign as Chief Executive Officer and continue as Chairman of the Board of Directors. This transition phase, which began last year, has since continued in a calm and fully committed environment in the best interests of the Group, with the valuable contribution of the two Chief Operating Officers, Messrs. Thierry Delaporte and Aïman Ezzat.

Confirming our desire for renewal and more women and international profiles on our Board of Directors, I am delighted that Ms. Laura Desmond, a US citizen, accepted to join the Capgemini Board of Directors, bringing her unique experience in digital marketing. Acquired throughout a long and rich professional career, this expertise will be extremely precious in a sector where our Group intends to establish a strong and ambitious position. Ms. Laura Desmond replaced Ms. Carole Ferrand, who left the Board of Directors in 2018 to become Chief Financial Officer of the Group. Shareholders will therefore be asked to ratify this co-optation. In addition, and in line with its ambition to further the internationalization of its composition, deepen its industry expertise and enrich the diversity of its profiles, the Board of Directors asks the 2019 Shareholders' Meeting to appoint Ms. Xiaoqun Clever as a member of the Board of Directors for a period of four years. Ms. Xiaoqun Clever is a German citizen. She has acquired solid experience in the field of digital transformation and data use over the course of a successful career in the software and data industries. Her excellent knowledge of the Asian and Central European markets will be a valuable asset for the Group's future development in these key geographies.



**"In 2018, we demonstrated once again our capacity to improve our profitability while delivering sustained growth"**

In addition, pursuant to the "Say on Pay" procedure, you are asked to vote, as last year, on the compensation policy set for me, as Chairman and Chief Executive Officer, as well as on the compensation policy set for the newly appointed Chief Operating Officers. On a financial level, the Board of Directors, at my recommendation, wishes to maintain the dividend unchanged on last year at €1.70 per share. This reflects not only the Group's operating performance, and the efficient management of its cash assets, but also our desire to share value creation with our shareholders.

I hope that the information made available will enable you to express your confidence in and support of the Board of Directors and your Executive Corporate Officers. They are both essential to achieving the growth, profitability, respect for stakeholders and independence goals that have characterized the Capgemini group since its foundation and that drive the ambition that I will champion, together with the Board of Directors, during this new term of office.

**Paul Hermelin**  
Chairman and Chief Executive Officer

Capgemini

# A Leader for Leaders

Capgemini is a global leader in consulting, technology, and digital transformation services.

The Group presents companies and organizations with the best opportunities offered by technology. Our mission is to help our customers improve their competitiveness and agility, but also to imagine and build the businesses of tomorrow.

We are

We offer



## €13.2bn

2018 revenue

## Passionate talents...

— We are a pluralist, multicultural, and global Group within an agile organization. Our clients benefit from a full line of expertise to invent, develop, and implement innovative and optimized solutions that enable them to secure and accelerate their transformation.

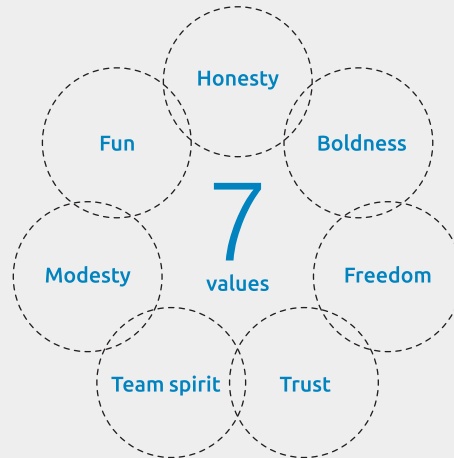


# 211,300

employees in more than 40 countries  
drawn from over 120 nationalities  
as of December 31, 2018

## ... Sharing the same values and same enthusiasm

— For more than 50 years, we have held to our conviction that the business value of technology comes from and through people. Our slogan “People matter, results count” governs the way we work and differentiates the manner in which we carry out our businesses. Our entrepreneurial culture and ethical practices, with both our clients and partners, are inspired and guided by our **seven core values**:



## A portfolio of services integrating the best technologies

— We deploy a wide range of business, industry, and technological expertise to meet the challenges faced by our clients.

We maintain strong relationships with leading technology partners so that our clients can benefit from the most advanced innovations as they tackle their toughest challenges.



# 95%

of our turnover comes from repeat customers

## An approach built on collaboration

— Collaboration is a central part of how we carry out our activities. Our experts join their strengths with those of our clients and partners to form a single, unified team. We apply this team spirit to all of our projects, with a commitment to mutual success.



# 73%

of the 200 largest public companies of the Forbes Global 2000 List are our clients

## Positive futures

— Being a leader whose expertise has a positive impact on the world structures our approach to ethical and responsible business.

Together with our employees, partners, and clients, we develop solutions that respond to the social and environmental challenges of our time.



## Architects of Positive Futures

- Diversity
- Digital inclusion
- Environmental sustainability

# 1 Summary presentation of the Group's activity and results over the past year

## General comments on the Group's activity in 2018

The Group delivered a strong performance in 2018, combining a strengthened growth profile with a further improvement in its operating margin and cash flow generation. This attests to the success of the transformation launched by the Group in recent years, towards a balanced profitable growth model which combines strong sector expertise, global production capabilities and cutting-edge Digital services.

In 2018, the Group generated revenues of €13,197 million, up 5.4% compared with 2017. Growth is 8.1% at constant exchange rates, significantly above the 6% to 7% target communicated at the beginning of the year. Organic growth (*i.e.* excluding the impact of currency fluctuations and changes in Group scope) was 6.2%.

This momentum continues to be supported by Digital & Cloud activities, which grew over 20% at constant exchange rates and now account for around 45% of the Group.

For 2018, operating margin was €1,597 million, or 12.1% of revenues, an increase of 7% or 20 basis points year-on-year, in line with annual objectives. This further improvement demonstrates the Group's ability to combine investments in its talents and portfolio of sector offerings with profitable growth. It also reflects a stronger gross margin, particularly in the second-half of the year. Geographically, continental Europe and the Asia-Pacific and Latin America region are the main contributors to this performance.

Other operating income and expenses rose as expected, to represent a net expense of €346 million compared with €310 million in 2017. This comes notably from higher intangible asset amortization charges and the mechanical increase in the share grant expense linked to Capgemini share price evolution over the past few years. In contrast, restructuring costs are down in 2018 (from €131 million in 2017 to €122 million) and this should continue in 2019, settling at around €80 million.

Operating profit totaled €1,251 million, or 9.5% of revenues, compared with €1,183 million, or 9.4% of revenues, in 2017.

The net financial expense is €80 million, slightly up on €72 million last year. The income tax expense is up from €303 million to €447 million this year. The effective tax rate (ETR) increased primarily because, as anticipated, since 2018 the Group does not recognize any new deferred tax assets in the U.S. In addition, the Group recorded a €53 million expense related to the transitional impact of the U.S. tax reform. Adjusted for this expense, the ETR increased from 27.3% in 2017 to 33.7%.

Net profit (Group share) amounted to €730 million for 2018, down on €820 million for 2017, due to the higher tax expense. Basic earnings per share for fiscal year 2018 are €4.37 and diluted earnings per share are €4.25. The Group defines Normalized earnings per share as basic earnings per share adjusted for the items recognized in "Other operating income and expense", net of tax. Normalized earnings per share are €5.74, or €6.06 adjusted for the transitional tax expense, a level close to that reported in 2017 (-3%).

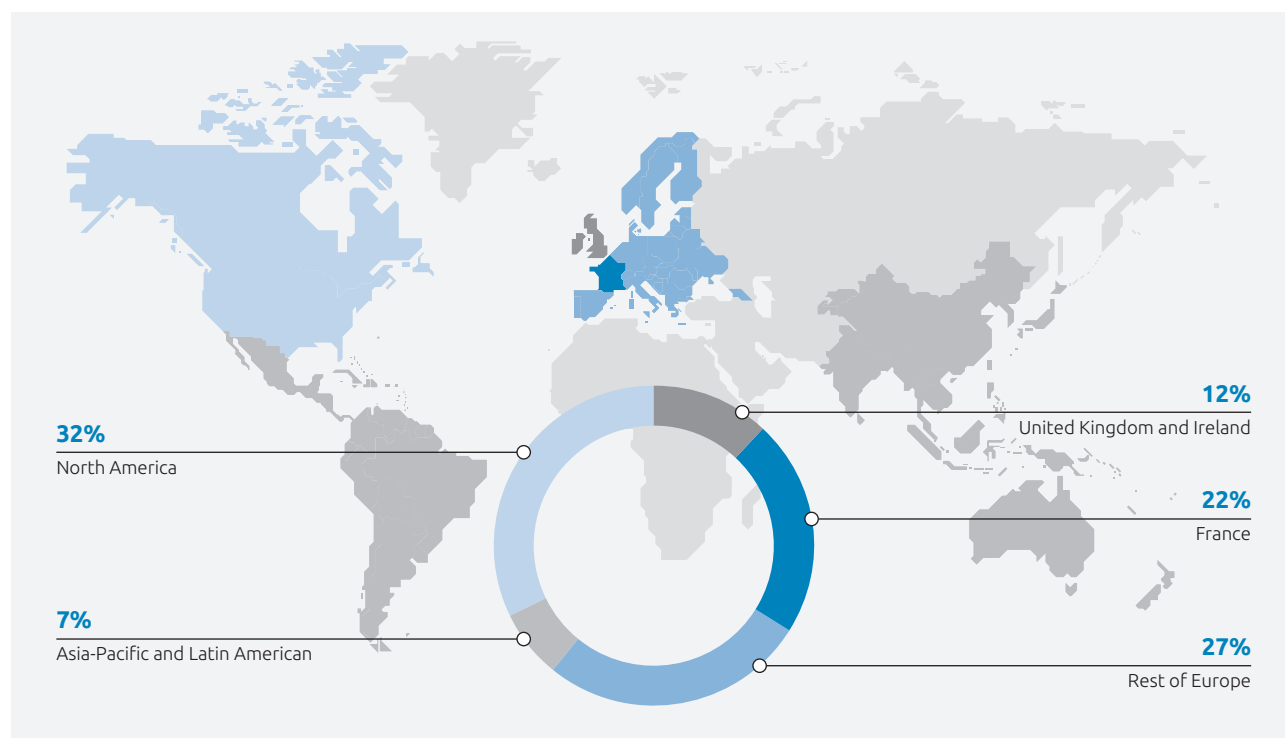
Group cash flow from operations remained stable at €1,536 million (€1,532 million in 2017). Income tax payments totaled €205 million, compared with €139 million in 2017. In 2018, the Group benefited from a €65 million improvement in its working capital requirement thanks to a 2-day decrease in DSO (Days Sales Outstanding). Net cash from operating activities therefore increased €66 million year-on-year to €1,396 million. Capital expenditures, net of disposals, are broadly stable year-on-year at €229 million, representing 1.7% of revenues. Interest paid and received resulted in a cash outflow of €7 million, compared with €24 million in 2017. Organic free cash flow generated by the Group is therefore up €80 million year-on-year to €1,160 million, exceeding the €1 billion objective set at the beginning of the year.

In 2018, Capgemini spent a net amount of €461 million on acquisitions and paid €284 million in dividends. Finally, the Group allocated €464 million to share buybacks, under the multi-year program and to neutralize the dilution resulting from the 5th employee share ownership plan (which led to a net capital increase of €230 million).

Overall, the balance sheet structure remained broadly unchanged in 2018. At December 31, 2018, the Group had €2,004 million in cash and cash equivalents (net of bank overdrafts), compared with €1,988 million a year earlier. After accounting for borrowings of €3,357 million, cash management assets and derivative instruments, Group net debt is €1,184 million at the end of 2018, comparable to the previous year end (€1,209 million).

Moreover, in April 2018, the Group performed a partial repurchase of the bond issue maturing in 2020 and issued new bonds maturing in 2024 and 2028, extending the average maturity of its bond debt with no significant impact on its future cash coupon. In July, the Group also repaid at maturity a €500 million bond issued in 2015.

## Operations by major region



**North America** (32% of Group revenues) was the most dynamic region of the Group in 2018 with a 14.4% increase in revenue at constant exchange rates to €4,230 million. This growth was spurred by investments and acquisitions in Digital. It was mainly driven by the Consumer Goods & Retail, Financial Services and Manufacturing sectors while only the Energy & Utilities sector remained lackluster. The operating margin is largely stable year-on-year (-0.05 point), at 13.6%.

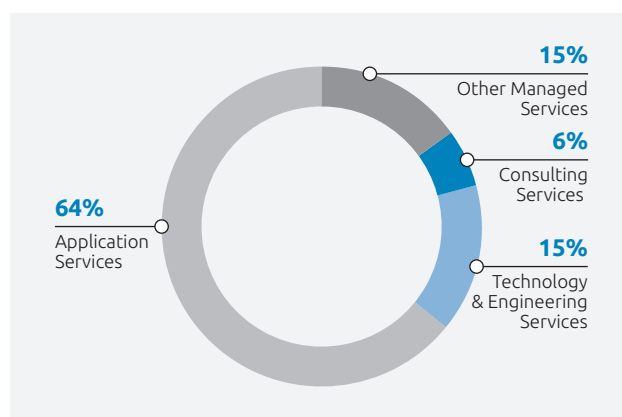
Revenues were stable in the **United Kingdom and Ireland** (12% of Group revenues), increasing +0.1% at constant exchange rates to €1,565 million. The Group nonetheless enjoyed a return to growth in the second-half, in line with the plan set at the beginning of the year. Fueled by demand in the Financial Services and Energy & Utilities sectors, the private sector reported positive growth while the public sector revenues declined, despite a clear rebound at the end of the year. As expected with the changes in business mix and the impact from currencies, the operating margin contracted, from 16.1% a year earlier to 12.6%.

**France** (22% of Group revenues) grew 6.4% to €2,848 million, with Digital and Cloud driving strong momentum in Application Services. All major sectors contributed to this growth, which even reached double-digits in the Consumer Goods & Retail and Energy & Utilities sectors. The operating margin improved 110 basis points year-on-year to 11.1% of revenues.

The **Rest of Europe** region (27% of Group revenues) reported revenue growth across all major countries, increasing 6.9% overall at constant exchange rates to €3,605 million. Germany and Scandinavia were the main drivers, with growth rates nearing double-digits. Momentum was strong in all sectors – except Telecoms, which declined across Europe – growing between 5% and 10%. Operating margin rose 80 basis points to 13.0% for the year.

The **Asia-Pacific and Latin American** region (7% of Group revenues) reported growth of 6.0% at constant exchange rates to €949 million. Asia-Pacific benefited this year from an acceleration in the Manufacturing sector, while Latin America delivered both a return to growth and profitability in 2018. Overall, the region's operating margin therefore improved significantly, from 10.1% in 2017 to 12.8% this year.

## Results by business



**Consulting Services** (6% of Group revenues) reported growth of 37.4% at constant exchange rates. This reflects not only the key contribution of acquisitions in the reference period but also strong activity in the main regions. Digital transformation demand was particularly buoyant in the Financial Services, Manufacturing and Retail sectors. The Group now benefits from the launch of "Capgemini Invent", which combines its recognized expertise in the fields of strategy, technology, data science and creative design to support decision-makers in their transformation and digital innovation projects. The operating margin stands at 12.9% of revenues, up 160 basis points year-on-year.

**Technology & Engineering Services** (15% of Group revenues) grew 5.0% at constant exchange rates. Momentum was strong across all Group regions and particularly North America and the United Kingdom. The operating margin is 13.2% slightly down from 13.8% in 2017.

**Application Services** (64% of Group revenues) posted revenue growth of 10.1% at constant exchange rates, fueled by customer demand for Digital and Cloud. This reflects the strong alignment between the Group's offerings and the new needs of clients. France, North America and the Rest of Europe reported the strongest momentum in 2018. The operating margin rate is 13.6%, up 50 basis points.

**Other Managed Services** (15% of Group revenues) declined 4.2% at constant exchange rates, mainly impacted by a slowdown in Business Process Outsourcing. In Infrastructure services, the first-half of the year was marked by a contraction in the UK public sector. In the second half of the year, strong growth in cloud integration and orchestration services contained to a large extent the decline in Infrastructure services. Operating margin for Other Managed Services is 8.7% compared with 9.7% in 2017.

## Results by business

Revenues <i>(in millions of euros)</i>	2017	2018
Consulting Services	583	785
Technology & Engineering Services	1,905	1,974
Application Services	7,828	8,393
Other Managed Services	2,209	2,045
<b>TOTAL GROUP</b>	<b>12,525</b>	<b>13,197</b>
Operating margin <i>(as a % of revenues)</i>	2017	2018
Consulting Services	11.3%	12.9%
Technology & Engineering Services	13.8%	13.2%
Application Services	13.1%	13.6%
Other Managed Services	9.7%	8.7%
<b>TOTAL GROUP</b>	<b>11.9%</b>	<b>12.1%</b>

The following table presents the utilization rates measuring the percentage of work time, excluding vacation, of production employees.

Utilization rate	2017				2018			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Consulting Services	71%	72%	69%	72%	72%	73%	67%	71%
Application Services	81%	81%	82%	83%	81%	82%	83%	82%
Technology & Engineering Services	82%	84%	85%	84%	83%	85%	84%	84%



## Headcount

At December 31, 2018, the total Group headcount is 211,313 employees, compared with 199,698 employees one year earlier. This 11,615 net increase (5.8%) reflects:

- 64,736 additions; and
- 53,121 departures (including 45,256 resignations), representing a weighted attrition rate of 22.0% (compared with 18.9% in 2017).

## Order book

Bookings totaled €13,393 million during the year, up +9% at constant exchange rates on 2017, with a book-to-bill ratio of 101% over the period.

## Significant events of 2018

At a governance level, the Group made the following appointments:

- Ms. Carole Ferrand was appointed Group Chief Financial Officer from June 1, 2018, after resigning from her duties as Director and member of the Audit & Risk Committee, which she had exercised since May 2016. She joined the Group Executive Board and reports to Mr. Paul Hermelin, Chairman and Chief Executive Officer. Ms. Carole Ferrand replaces Mr. Aiman Ezzat, who is Chief Operating Officer alongside Mr. Thierry Delaporte since January 1, 2018;
- Ms. Laura Desmond was co-opted as a new Director with effect from January 1, 2019. Ms. Laura Desmond brings to the Capgemini SE Board of Directors her vast experience in the data analytics, digital strategy and contents fields, acquired as a senior executive and Director of key industry players serving leading clients. This appointment reflects the Board's ambition to continue the international diversification of its composition, while strengthening its sector expertise and enriching the diversity of its profiles.

At a financial level, Capgemini capitalized on attractive market conditions in 2018 to proactively manage its debt repayment schedule through the following transactions:

- a €1.1 billion bond issue comprising two senior tranches:
  - a €600 million tranche maturing in 6 and a half years (2024 tranche), paying a coupon of 1.00%;
  - a €500 million tranche maturing in 10 years (2028 tranche), paying a coupon of 1.75%;
- the partial buyback of Capgemini bonds maturing in July 2020 with a nominal value of €574 million, swapped for the newly issued 2024 tranche bonds. The swapped bonds were then canceled reducing the nominal amount of outstanding 2020 bonds to €676 million, from €1.250 billion on issue;
- the redemption in full of the 2018 bonds maturing on July 2, 2018, in the nominal amount of €500 million.

Following these transactions, the financial rating agency, Standard & Poor's, confirmed Capgemini's long-term credit rating at BBB, with a positive outlook.

The fifth employee share ownership plan (November) aimed at associating employees with the Group's development and performance was highly successful, with a subscription rate of 191%. This new employee share ownership plan (ESOP) will help maintain employee share ownership at over 5% of the share capital. The dilutive effect of the capital increase was neutralized by share purchases under the share buyback agreement. In reducing the share capital by 0.7% (1.2 million shares) over 2018, Capgemini confirmed its ability to associate employees with the Group's development and performance while delivering an attractive return to shareholders. This net reduction in the number of shares outstanding was achieved through several share buybacks during the year.

During its traditional Capital Markets Day in October, Capgemini reiterated its mid-term objective of attaining an operating margin rate of between 12.5% and 13.0% and organic growth of between 5.0% and 7.0%. The Group notably set out during this seminar, its key development factors:

- its offerings portfolio management strategy: through its constant innovation policy, targeted investments and an ecosystem of leading technology partners, the Group continually adapts its offering portfolio to position its businesses in the most dynamic market segments. Salesforce, which became in a few years the undisputed leader in CRM (Customer Relationship Management) solutions, notably exposed the major role that Capgemini is playing in its steady growth: the Group thus became its fastest growing global partner over the last two years. Accordingly, the Group also launched in September 2018 Capgemini Invent, a new business line combining its multi-disciplinary capabilities and expertise needed to design, create and trial new digital solutions and business models of the future;
- a firmly client-focused approach: by combining its reputed vertical expertise with a unified commercial approach and tailored sector offerings, the Group is mobilizing its business resources to become and remain the strategic partner of its clients' digital transformation of their operating activities.

These themes were highlighted by a number of leading players:

- a German premium car manufacturer disclosed the key role played by Capgemini in the roll-out of its digital ecosystem for connected vehicles and the numerous mutual growth opportunities generated by this alliance through the development of new client services;
- a UK utilities group and major player in water distribution, also exposed the importance of its work with Capgemini when designing and implementing innovative asset management and customer experience solutions. Using powerful data analytics tools and the largest telemetry system in Europe, this operator was able to optimize the real time performance of its distribution network and improve its reactivity to weather events;
- finally, a European automobile sector leader highlighted the role of true strategic partner played by Capgemini in its digital transformation, notably through the management of its application developments and the integration of Salesforce as a global CRM tool, followed by SAP S/4 Hana for the Finance and Purchasing functions. It now aims to roll-out end-to-end solutions at the heart of its operating activities.

In 2018, Capgemini also continued its targeted acquisition strategy. The Group strengthened its digital transformation consulting business in North America with the acquisition of LiquidHub in February. Drawing on its in-depth sector knowledge and considerable customer experience expertise, LiquidHub has developed a suite of marketing, sales and commercial solutions covering the entire customer lifecycle. This acquisition therefore strengthens Capgemini's ability to design innovative customer experiences. Based in the United States, LiquidHub's customer base includes major brands, notably in the Financial Services, health and life sciences sectors.

The Group also completed a number of acquisitions in Europe in the Digital services sector, with the acquisition of Adaptive Lab (United Kingdom), June 21 (France) and Doing (Italy). Finally, Capgemini entered into an agreement in June to acquire the US company, Leidos Cyber, a leader in private sector corporate security. The completion of this transaction remains contingent on its approval by antitrust authorities and the Committee of Foreign Investment in the United States (CFIUS).

The expertise and resources integrated through these acquisitions contributed to Capgemini's Digital momentum in 2018. In particular, the attention paid to developing commercial synergies with LiquidHub, following its integration into the Group, quickly resulted in many emblematic projects, including:

- the development of the digital strategy for launching new products for a global pharmaceutical group;
- the creation of a digital workspace for an international asset management company;
- the design and deployment of a set of digital tools to revitalize certain business lines of an American Fortune 500 insurance group;
- finally, for a Japanese car manufacturer, one of the world's giants in the sector, the design of a single portal to support all the operations of its distribution network in North America.

Last year's acquisitions also continued to generate contract opportunities. For example, Capgemini combined its knowledge of the Oil & Gas sector with Idean's design and digital strategy expertise to convince a Top 10 player to select the Group for the design and implementation of its digital transformation plan. Similarly, Itelios was selected by a global cosmetics leader and Lyons CG was selected by a high-end US food group, to help them improve their Digital Customer Experience.

More generally, Capgemini enjoyed strong demand for its tailored sector solutions in the main vertical segments in 2018:

- in the Retail & Consumer Goods sector:
  - Capgemini helped a French group specializing in high-end ready-to wear fashion and accessories migrate its financial applications to the Cloud,
  - the Group developed a tool to build customer loyalty for a major food retail player, based on Comarch sector-specific software tools and Salesforce Service Cloud and Marketing Cloud solutions,
  - Capgemini also coordinated a number of partners on behalf of a major European airport operator, for the roll-out of a passenger facial recognition solution aimed at improving customer satisfaction and security;
- in the Manufacturing sector:
  - the Group helped a global leading aircraft manufacture to develop and deploy innovative onboard connectivity software solutions (Electronic Flight Bag),
  - Capgemini developed an IoT-based industrial tool for an international oil-industry service provider, for the real time monitoring of the operation and performance of workshop machines,
  - the Group was selected by a global healthcare player to implement a client experience digital solution based on the Salesforce product range,
  - finally, Capgemini signed a multi-year contract with a global leader in farming industry products for the digital management of its human capital;

— in the Financial Services & Insurance sector:

- Capgemini was selected by an international reinsurance sector player to deliver integration services based on the latest generation SAP Hana database,
- a major Canadian bank committed to improving its client services and their rapid roll-out through process automation, selected the Group to help steer the transformation of its retail and private banking activities under a multi-year contract,
- finally, a major European insurance provider and a long-term client, signed a new six-year contract for the delivery of a hybrid Cloud solution as part of the transformation of an operating application. This solution will be supported by a Capgemini service center;

— in the Energy and Utilities sector:

- a European energy supplier awarded Capgemini a new multi-year contract to develop their digital client experience and deliver new innovative solutions, such as domestic energy efficiency smart solutions,
- the Group assisted the digital transformation of a major energy operator in Asia-Pacific, in preparation of the opening of a local energy market, and of a global leader in fertilizers, by delivering application management services and outsourcing its IT infrastructure,
- finally, Dassault Systèmes and Capgemini signed a long-term partnership agreement with EDF for the digital transformation of its nuclear engineering. The partnership aims to support EDF in the digitalization of its plant engineering projects, with a view to strengthening the performance and overall competitiveness of nuclear power.

Finally, Capgemini's technical and sector expertise was recognized by several prizes and distinctions awarded throughout 2018 and particularly:

— by independent bodies:

- the Group was positioned as a Leader by Gartner in its Magic Quadrant for Customer Relations Management (January) Data and Analytics Service Providers, Worldwide 2018 and SAP Application Services, Worldwide 2018 (March),
- Capgemini was named a leader by Everest Group for digital banking services and risk management and compliance services (January),
- the Group was positioned as a leader by NelsonHall for GDPR and digital banking services (June), as well as for managed security services (September),
- Capgemini received six Brandon Hall Group excellence awards for its innovative apprenticeship programs (February);

— by Group technological partners:

- Capgemini received two Strategic Partner Awards at the 2018 Citrix Summit (February),
- the Group was awarded the SAP® Pinnacle 2018 award in the "Customer Choice Partner of the Year – Large Enterprises" category (May),
- Capgemini received the 2018 Microsoft Country Partner of the Year award for France (July).

For the sixth year running, the Group was also recognized as one of the world's most ethical companies by Ethisphere Institute.

## Comments on the Capgemini group consolidated financial statements and outlook for 2019

### Consolidated Income Statement

**Consolidated revenues** total €13,197 million for the year ended December 31, 2018, compared with €12,525 million in 2017 (restated for retrospective application of IFRS 15, see Note 1 – Accounting basis), up 5.4% on published figures and up 8.1% at constant exchange rates.

Operating expenses total €11,600 million, compared with €11,032 million in 2017 (restated for retrospective application of IFRS 15, see Note 1 – Accounting basis).

An analysis of costs by nature highlights a €145 million increase in personnel costs (1.8%) to €8,147 million for 2018. Personnel costs represent 61.7% of revenues compared with 63.9% in 2017. The average headcount rose 4.1% in 2018 to 204,904, compared with 196,755 in 2017. Offshore employees represent 58% of the total Group headcount in 2018.

An analysis of costs by function reveals:

- the cost of services rendered is €9,627 million, or 72.9% of revenues, down 0.1 point on 2017. The gross margin is 27.1% of revenues in 2018, compared with 27.0% in 2017;
- selling costs total €1,043 million, or 7.9% of revenues;
- general and administrative expenses total €930 million (7.1% of revenues).

The **operating margin** is therefore €1,597 million in 2018, compared with €1,493 million in 2017, representing a margin rate of 12.1% (11.9% in 2017).

**Other operating income and expense** increased from a net expense of €310 million in 2017 to €346 million in 2018, due to an increase in the amortization of intangible assets due to recent acquisitions and in the performance share grant expense as a result of the increase in the Capgemini SE share price.

**Operating profit** is €1,251 million (9.5% of revenues), compared with €1,183 million in 2017 (9.4% of revenues).

The **net financial expense** is €80 million, compared with €72 million in 2017. This evolution is mainly due to currency hedges on inter-company financial transactions.

The **income tax expense** is €447 million, compared with €303 million in 2017. The effective tax rate is 38.2% in 2018 compared with 27.3% in 2017. The change in the effective tax rate is explained, on one hand, by the non-recognition of deferred tax assets in the United States due to the full recognition of all US tax-loss carried forwards at December 31, 2017 and, on the other hand, by the impact of a tax expense of €53 million due to the transitional impact of the US tax reform. Before taking into account this tax charge, the effective income tax rate would be 33.7%.

**Profit for the year attributable to owners of the Company** is €730 million in 2018, compared with €820 million in 2017. Normalized earnings per share are therefore €6.06 based on an average of 167,088,363 ordinary shares outstanding in 2018, excluding the tax expense of €53 million due to the transitional impact of the US tax reform, compared with €6.22 based on an average of 168,057,561 ordinary shares outstanding in 2017.

### Consolidated Statement of Financial Position

**Equity attributable to owners of the Company** totaled €7,480 million at December 31, 2018, up €524 million on December 31, 2017. This increase was mainly due to:

- a €730 million profit for the year;
- a €237 million of positive impact in other comprehensive income;
- a €322 million of incentive and employee share ownership instruments and particularly the impact of the €230 million share capital increase under the ESOP 2018 international employee share ownership plan partially offset by the payment to shareholders of a dividend of €284 million and the elimination of treasury shares for €483 million.

**Non-current assets** totaled €10,344 million at December 31, 2018, up €490 million on December 31, 2017. This was mainly due to a €601 million increase in goodwill following €392 million recognized on acquisitions during the year and positive translation adjustments to goodwill principally denominated in US dollar of €209 million.

**Non-current liabilities** totaled €4,789 million at December 31, 2018 up €302 million on December 31, 2017. This variation is notably due to the €500 million bond issue maturing on April 18, 2028 in the context of the refinancing of the €500 million bond issue maturing on July 2, 2018, and partially offset by the decrease of the provisions for pensions and other post-employment benefit for €185 million.

**Trade receivables and contract assets** totaled €3,279 million at December 31, 2018, compared with €3,170 million at December 31, 2017. Trade receivables and contract assets excluding capitalized costs on projects totaled €2,323 million at December 31, 2018 (€2,276 million at December 31, 2017).

**Accounts and notes payable** mainly consist of trade payables and related accounts, personnel costs and accrued taxes other than income tax and totaled €2,944 million at December 31, 2018, compared with €2,837 million at December 31, 2017.

**Consolidated net debt** totaled €1,184 million at December 31, 2018 compared with €1,209 million at December 31, 2017. This €25 million decrease on December 31, 2017 is mainly due to the generation of organic free cash flow during the year of €1,160 million and the €230 million share capital increase under the ESOP 2018 international share ownership plan, partially offset by:

- the payment to shareholders of a dividend of €284 million;
- cash outflows and inflows on business combinations, net of cash and cash equivalents acquired, of €461 million;
- cash outflows of €483 million in respect of transactions in Capgemini SE shares.

## Application of IFRS 16 at January 1, 2019 and adaptation of alternative performance measures

With the entry into effect of the new lease standard, IFRS 16, on **January 1, 2019**, the Group must apply a new accounting treatment to all its **leases** (primarily real estate leases), similar in substance to that currently applied to **finance leases**. Essentially, the Group will have to:

- in its **balance sheet**: recognize, at January 1, 2019, all lease obligations as a debt in liabilities and the corresponding right-of-use in assets. This will represent between €750 and €850 million (including the €80 million already recognized in respect of finance leases);
- in its **Income Statement**: recognize, instead of a lease expense, the depreciation of the right-of-use asset over the lease term in operating expenses and the corresponding interest in finance costs;
- in **cash flows**: recognize the cash outflows as repayments of the lease debt rather than a rental payment.

The Group does not believe this new accounting treatment modifies the operating nature of the majority of its leases. Accordingly, to ensure the Group's performance measures continue to best reflect its operating performance, as the distinction between different lease types disappears with the introduction of IFRS 16, the Group will consider all repayments of lease debt as operating items **going forward**. Accordingly:

- **organic free cash flow** will include repayments of the lease debt (including for finance leases, previously excluded as recognized in repayments of borrowings, of approximately €50 million in 2018);

- Group **net debt** will exclude all lease debt (including that relating to finance leases of approximately €80 million at the end of 2018).

Elsewhere, the impact of application of IFRS 16 on the 2019 Income Statement should be generally neutral for the main performance measures, whose definitions remain unchanged (estimates based on the 2018 accounts):

- **operating margin**: slightly positive impact, in the range of 5 basis points;
- **net profit** (Group share): slightly negative impact, in the range of €5 million; and
- **normalized earnings per share**: slightly negative impact, in the range of €0.03 per share.

## Outlook for 2019

The following outlook takes into account the impact of the application of IFRS 16 from January 1, 2019 on the operating margin (around +5 basis points) and on the organic free cash flow definition (around -€50 million), as detailed in the previous section.

For 2019, the Group targets revenue growth at constant exchange rates of 5.5% to 8.0%, improved profitability with an operating margin of 12.3% to 12.6% and stronger organic free cash flow – on a comparable basis – of over €1.1 billion.

## Income statement of Capgemini SE

The Company reported **operating income** for the year ended December 31, 2018 of €380 million (including €310 million in royalties received from subsidiaries) compared with €393 million last year (including €300 million in royalties).

**Operating profit** is €241 million, compared with €255 million in 2017.

**Net finance income** totaled €307 million (compared with €2,472 million in 2017) and reflects the difference between:

- income of €629 million, mainly comprising foreign exchange gains on the pooling of currency risk at Group level (€245 million), dividends received from subsidiaries (€230 million), reversals of provisions for equity interests (€101 million), particularly in Italy, Austria and Poland, income from loans granted to subsidiaries (€26 million) and reversals of provisions for foreign exchange losses (€22 million);

- expenses of €321 million, mainly comprising foreign exchange losses on the pooling of currency risk at Group level (€225 million), charges to provisions for equity interests (€29 million), charges to provisions for foreign exchange losses (€4 million), as well as interest on bond issues (€58 million).

This €2,165 million decrease in net finance income year-on-year was mainly due to the movement in provisions for equity interests.

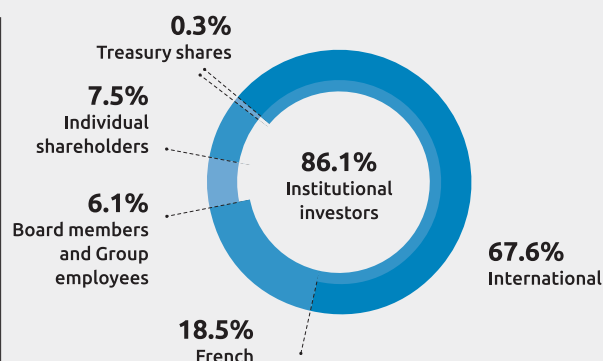
The **net non-recurring expense** of €24 million (compared with net non-recurring income of €5 million in 2017) is due to the cost of the partial redemption of the 2015 bond issue, maturing July 1, 2020.

After an **income tax expense** of €20 million (compared with €13 million in 2017), notably reflecting the income tax expense of the French tax consolidation group, the Company reported a **net profit** of €504 million.

## 2 Governance

### A balanced governance Capgemini and its shareholders

At December 31, 2018, the Capgemini SE share capital was €1,338,349,840, divided into 167,293,730 shares. Capgemini SE is listed on the Euronext Paris market (compartment A). The shares are included in the CAC 40 and the Euronext 100 indexes, and the Dow Jones STOXX and Dow Jones Euro STOXX European indexes. The Board wishes to make the share capital accessible to a large number of employees: at the end of 2018, employees held 5.9% of our share capital.



### A governance structure serving our ambition

#### Board of Directors

The Board of Directors sets the strategic direction of the company and the Capgemini Group. It appoints the executive corporate officer(s) responsible for implementing this strategy, approves the financial statements, convenes the Shareholders' Meetings, and proposes the annual dividend. It takes decisions on the major issues concerning the day-to-day operation and future of Capgemini, to promote sustainable value creation for its shareholders and all stakeholders.

Ethics & Governance Committee				Board of Directors				Strategy & Investment Committee			
Attendance:	Members:	Independence:	Meetings:	Attendance:	Members:			Attendance:	Members:	Independence:	Meetings:
97%	4	75%	8	95%	12			97%	5	50%	6
Compensation Committee				Independence:	Meetings:			Audit & Risk Committee			
Attendance:	Members:	Independence:	Meetings:	78%	9			Attendance:	Members:	Independence:	Meetings:
100%	4	100%	4	Executive Sessions:	2			85%	3	100%	7

NB: Information at December 31, 2018.

1. The directors representing employees and employee shareholders are not taken into account in calculating the independence rate, in accordance with the provisions of the AFEP-MEDEF Code. 2. The Strategy & Investment Committee was renamed the Strategy & CSR Committee in March 2019.

#### Management of the Group

Capgemini SE Group Management is led by Mr. Paul Hermelin, Chairman and Chief Executive Officer, assisted since January 1, 2018, by two Chief Operating Officers, Messrs. Thierry Delaporte and Aïman Ezzat.

Group Management is assisted by two bodies comprising the Group's key operating and functional managers:

##### Group Executive Board

The Group Executive Board prepares the broad strategies submitted to the Executive Committee for approval and facilitates the carrying out of the Group's operations. It also takes the necessary measures with regards to the appointment, setting of quantitative objectives and performance appraisal of executives with a wide range of responsibilities.

##### Executive Committee

The Executive Committee assists Group Management to define broad strategies and make decisions regarding the Group's operating structure, the choice of priority offerings, production rules and organization, and the methods of implementing human resources management.

#### Four special-purpose committees assist Group Management:

- The Group Review Board
- The Mergers & Acquisitions Committee
- The Investment Committee
- The Risk Committee



## An independent and balanced Board of Directors



**Paul Hermelin,**  
Chairman & Chief Executive Officer

“  
The Capgemini Board of Directors possesses a wide range of expertise, adapted to the current and future challenges facing the Group.  
”



**Pierre Pringuet,**  
Lead Independent Director & Chairman  
of the Ethics and Governance  
Committee

The Board of Directors seeks to implement a balanced governance structure tailored to Capgemini and able to adapt to the circumstances and challenges specific to the Group. True to its history and the Group's values, its actions seek to achieve the goal of sustainable and responsible growth, which has defined Capgemini for over 50 years.

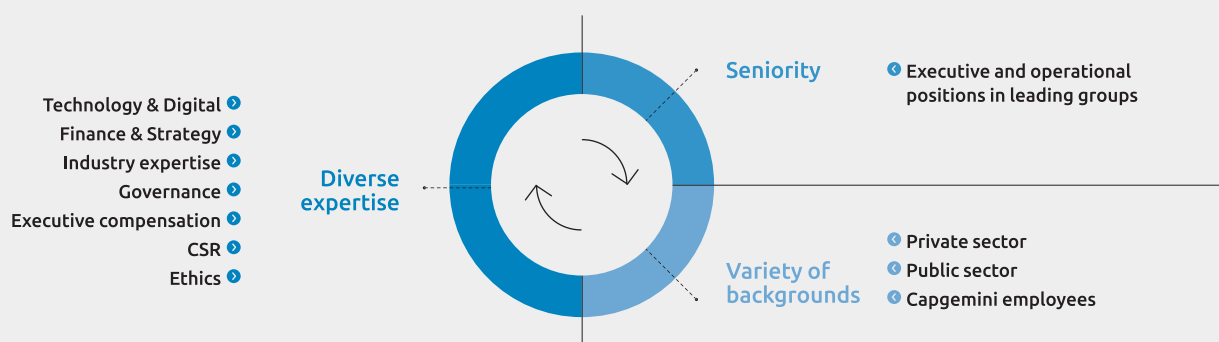
Board of Directors <sup>1</sup> : <b>11 + 2</b>	Independent Directors <sup>2</sup> : <b>80%</b>	Gender balance <sup>3</sup> : <b>W: 45% / M: 55%</b>	Average age: <b>60 years</b>	Internationalization: <b>23%</b>
Average length of office: <b>5 years</b>	Director representing employee shareholders: <b>1</b>	Directors representing employees: <b>2</b>		

N.B. Information at January 1, 2019 including Ms. Laura Desmond.

**1.** Eleven directors were elected by shareholders; the two directors representing employees were appointed in accordance with the employee representation system. **2.** The directors representing employees and employee shareholders are not taken into account in calculating the independence rate, in accordance with the provisions of the AFEP-MEDEF Code. **3.** The two directors representing employees are not taken into account in calculating this percentage, in accordance with Article L.225-27 of the French Commercial Code.

## Good match between directors and the Group's strategic focus

In accordance with its diversity policy, the Board of Directors ensures the balance and plurality of expertise on the Board with regard to the challenges facing the Group. It maintains a range of experience and nationalities and respects gender balance, while ensuring the commitment of all directors to the Group's fundamental values.



The Board of Directors therefore decided to adopt the following objectives for its composition for the period 2018-2022:

- 01.** International diversification to reflect changes in Capgemini's geographic spread and businesses. **02.** Diversification of profiles and expertise. **03.** Staggered renewal of terms of office. **04.** Maintenance of a measured number of directors, enabling coherence and collective decision-making.

## Activities of the Board in 2018

<b>Group strategy, organization and CSR</b> <ul style="list-style-type: none"> <li>➤ Reviewing the main market trends and disruptive technologies</li> <li>➤ Cloud and Infrastructure strategic priorities and ambitions</li> <li>➤ Consistency between the Group's transformation policy and its strategic ambitions</li> <li>➤ External growth opportunities and transactions</li> <li>➤ Monitoring the CSR strategy</li> </ul>	<b>Group performance</b> <ul style="list-style-type: none"> <li>➤ Group performance and activities</li> <li>➤ Active management of the Group's balance sheet and liquid assets</li> </ul>	<b>Governance</b> <ul style="list-style-type: none"> <li>➤ Changes in the composition of the Board and its Committees</li> <li>➤ Co-optation of Ms. Laura Desmond</li> <li>➤ Preparation of the Shareholders' Meeting</li> <li>➤ Assessment of the Board's activities</li> <li>➤ Monitoring the dialogue with shareholders and proxy advisors</li> </ul>
<b>Management transition</b> <ul style="list-style-type: none"> <li>➤ Follow-up of management transition</li> <li>➤ Reappointment of the Chairman and Chief Executive Officer</li> <li>➤ Reappointment of the Chief Operating Officers</li> </ul>	<b>Audit &amp; Risk</b> <ul style="list-style-type: none"> <li>➤ 2017 Company financial statements</li> <li>➤ 2017 annual and 2018 half-year consolidated financial statements</li> <li>➤ Risk monitoring</li> <li>➤ Internal control and internal audit</li> </ul>	<b>Compensation</b> <ul style="list-style-type: none"> <li>➤ Compensation of the Chairman and Chief Executive Officer and the Chief Operating Officers</li> <li>➤ Performance share and free share grants</li> <li>➤ New employee share ownership plan</li> </ul>

### 2018 Assessment: conclusions and priorities for 2019

**Following on from the external assessment performed at the end of 2016**, an assessment of the Board of Directors, its composition and its activities during 2018 was conducted by the Lead Independent Director. A detailed presentation of this assessment can be found in Chapter 2.2.3 of the 2018 Registration Document.

In this context, the directors identified the following priorities for 2019:

- Monitoring the management transition process with a view to the General Management succession scheduled for mid-2020;
- Continuation of 2018-2022 objectives for the Board's composition, focusing particularly on increased international representation and the diversification of expertise;
- Definition and monitoring of mid-term strategic objectives.

### Ongoing training for directors

**The Board organized training sessions throughout 2018** to enable directors to increase their knowledge of the Group and its businesses, challenges and competitive environment, as well as recent market trends. In addition to presentations to Board meetings and at the strategy seminar, discussions are also organized regularly between external experts or Group managers and Board members.

### Diversity policy for management bodies

The Group's Corporate Social Responsibility (CSR) strategy, which is monitored specifically by the Strategy & Investment Committee, renamed the Strategy & CSR Committee in March 2019, since October 2018, is reviewed annually by the Board of Directors.

Diversity is one of the three pillars of the Group's CSR strategy. In a constantly changing global market with a skills shortage, we believe diversity drives innovation and creativity.

As part of various duties, the Board of Directors monitors the implementation by Group Management of this policy of non-discrimination and diversity, notably with regard to the balanced representation of men and women on the Group's management bodies. It also sets executive corporate officer objectives, as part of their variable annual compensation, aimed at increasing the number of women in the Group and included, in 2018, a criteria regarding the number of women in the Vice-President inflow population, in the performance conditions applicable to shares grants to executive corporate officers and Group employees.

For more information regarding Capgemini SE governance, see Section 2 of the 2018 Registration Document.



## 3 Compensation of Executive Corporate Officers

### 3.1 Executive Corporate Officers compensation policy

#### 3.1.1 Existing practices

##### General Principles

The procedures for setting the compensation of the Executive Corporate Officers whether the Chairman and Chief Executive Officer or the Chief Operating Officers comply with the recommendations of the latest AFEP-MEDEF Code. Compensation components and structure were determined in accordance with the recommendations of this Code, whether fixed or variable compensation, the grant of equity instruments or supplementary pension benefits and in addition to complying with “market” rules are in line with existing Group practices. These principles are regularly reviewed and discussed by the Compensation Committee of the Board which submits a report on its work and its resulting proposals to the Board of Directors for approval.

The Compensation Committee refers in particular to comparative studies to ensure the **transparency, consistency and competitiveness** of both the compensation level and structure and calculation methods with market practice. The Committee’s recommendations take account of Executive Management compensation levels and components in CAC 40 companies as well as observed practices in leading French and foreign Group competitors in the IT services and consulting sector. Compensation publication practice varies significantly between the countries and legal structures of competitors, in particular in the case of private partnerships. CAC 40 companies are therefore the most relevant benchmark and the most transparent, but additional analyses take account of the international and competitive aspects of the sector and geographies in which the Company operates.

The Compensation Committee took due note of the observations issued to Capgemini in July 2014 by the High Committee for Corporate Governance (*Haut Comité de Gouvernement d’Entreprise*, HCGE) and of its activity reports since 2015, as well as of the AMF annual reports on Corporate Governance and Executive Management compensation in listed companies. These observations were taken into account and integrated into the items detailed below. No observations were made in years 2015 to 2018.

When performing comparisons with French companies of comparable size and ambition, the Compensation Committee ensures that Capgemini’s practices are in line with the best practices of CAC 40 companies in terms of both the clarity and consistency of methods applied. As in previous years, the Group participated in 2018 in comparative studies of the main French companies carried out by specialist firms. These comparisons show that Mr. Paul Hermelin’s global compensation is close to the median compensation for CAC 40 companies and is of an adequate level compared with comparable sector compensation in France and abroad. In addition, an independent study was commissioned to a well-known international firm, to support the compensation level setting of the two newly appointed Chief Operating Officers in accordance with the practices which exist within the Group and in reference to French market practice and to international benchmark. The Group also ensures that the respective proportions of fixed and variable components and share grants valued in accordance with IFRS are **balanced**, in line with market practices, **linked to Company’s performance and aligned to Group strategy**.

The fixed component has always been determined pursuant to a long-lasting Group practice, which aligns the compensation structure of the Executive Corporate Officers **with that of key operating managers**. One of the historical rules of the Group is that the remuneration of Executive Management comprises a fixed component equal to 60% of the target theoretical compensation and a variable component equal to 40% of this amount subject to the attainment of pre-defined collective and individual objectives. This applies to the Chief Operating Officers and applied to the Chairman and CEO until 2017. In 2018, following the Compensation Committee recommendation and in light of supporting benchmark, the Board decided to increase the Chairman and CEO compensation by increasing only the variable part driving the mix of the CEO to be 55/45 (see below).

The Compensation Committee also monitors the main practices of its international competitors. Compensation practices in North America and India are structurally and culturally different from those applied in European companies. Observing their practices nonetheless provides relevant information on the nature of the market and compensation levels. In American companies such as, Accenture, DXC and IBM, total compensation includes a substantial proportion of long-term share-based compensation.

##### Procedures for setting fixed and variable compensation

The procedures for setting Executive Corporate Officers compensation in respect of fiscal year Y are adopted by the Board of Directors’ Meeting in Y held to approve the financial statements of fiscal year Y-1. As indicated above, this compensation comprises – as does that of all key executive managers of the Group – fixed compensation paid in 12 monthly installments equal to 60% of the total theoretical amount if objectives are achieved and variable compensation equal to 40% of this total theoretical amount, closely correlated to the Company’s performance (with the exception of the Chairman and CEO for whom this mix is since 2018 55% for the fixed compensation and 45% for the variable compensation).

The Board of Directors therefore approves at the beginning of the year for the year in progress:

- **the theoretical fixed and variable compensation components.** The theoretical variable component is split into two parts: V1 tied to Group performance indicators and consolidated results and V2 based on the attainment of individual objectives set by the Board of Directors, with 50% minimum based on quantified objectives. Each of these components can vary between 0% and a ceiling equal to 200% of the theoretical amount. In 2019, the Board of Directors has decided to cap the purely qualitative objectives to their target amount. Therefore, as a result of this system, fixed plus variable compensation may vary between 60% and a maximum of 140% of the annual theoretical/target compensation for the Chief Operating Officers and may vary from 55% to a maximum of 145% for the Chairman and CEO. **The variable component and the total compensation are therefore both capped and the variable component in 2019 may not represent more than the percentage of fixed compensation as indicated in the summary table thereafter established on the basis of the respective weight of the quantified and purely qualitative objectives;**

- **the fixed component which is not reviewed annually**, but after several years in accordance with the AFEF-MEDEF Code. Mr. Paul Hermelin's fixed compensation was increased in 2008, was reviewed in 2013 (+10%) following an extension of his responsibilities and to reflect the strong growth and international expansion of the Group and was revised in 2018 following his new mandate considering the significant growth of the Group during the previous mandate and its strong position on the North American market;
- **the internal performance indicators included in the calculation of the V1 component and the weighting applied to each indicator**. The level of attainment of these indicators is determined based on a comparison of actual audited and budgeted Group consolidated results. The performance indicators are adopted in line with the key indicators presented regularly to the market and are tied in 2018 as it will be the case in 2019 to:
  - growth through Group Revenue achievement for 30%,
  - operating profitability through Group Operating margin for 30%,
  - cash generation through the Group organic free cash flow generation for 20%,
  - shareholders return through net profit before taxes for another 20%;
- **the individual performance objectives underlying V2 compensation**.

The strategic and operating objectives for 2018 of the Executive Corporate Officers fell into two main categories with:

- **shared objectives** representing 60% of the CEO V2 and 40% of the Chief Operating Officers V2 and relating on one side to the effective implementation of the new Group governance and a reinforced collaboration between market units and service lines, positioning the Group on the path to achieve its growth ambition in the Digital and Cloud and its 2020 ambition and on the other side to the operational transformation of the Group with a renewed leadership structure;
- **personal objectives** representing:
  - 40% of the CEO V2 relating to the impact of acquisitions on the company growth and his impact to ensure the successful post merger integration of acquired companies, his actions to deploy the CSR strategy around its three pillars (diversity, digital inclusion and sustainability) and to support selected strategic bets toward disruptive and innovative solutions.

- 60% for each Chief Operating Officer:
  - concerning Mr Thierry Delaporte, an acceleration of digital innovation and transformation through strong interaction between Business Units & Global Business Lines, improvement of the gross margin % vs. 2017 published results, the success of four selected alliances bets and the redesign of the India strategic positioning within our operational transformation.
  - concerning Mr Aiman Ezzat, a higher contribution of our top accounts to revenue growth, improvement of the gross margin % vs. 2017 published results, the return to growth in one geography selected by the Board and ensuring an effective transition of the CFO role to the newly appointed CFO.

The Board of Directors ensured the objectives were based on directly measurable items so that overall at least **75% of the total variable compensation is based on quantitative data** and, that objectives are clearly tied to the roll out of the Group's strategy priorities approved by the Board of Directors as conditions to deliver the long-term strategic plan.

- **The acceleration formula applied to V1**. The V1 component varies in line with a formula, that accelerates actual performance upwards and downwards such that in 2018:
  - the V1 component is nil if the weighted performance of financial indicators is less than or equal to 75%;
  - the V1 component can reach twice the theoretical amount if the weighted performance is greater than or equal to 125%, varying on a straight-line basis between these two limits.

The level of attainment of objectives and the amount of the variable compensation components are decided pursuant to the recommendation of the Compensation Committee, by the Board of Directors' meeting in Y+1. The Committee meets on several occasions before the Board of Directors' Meeting to appraise the percentage attainment by Executive Corporate Officers of their objectives. An executive session of the Board was held in December 2018 and another one in February 2019 to assess such performance before the Board of Directors which decides the level of attainment by Executive Corporate Officers of their objectives.

The variable compensation used to be paid end of March, after the Board of Directors' Meeting that approves the financial statements for fiscal year Y, underlying the calculation of the various variable compensation components and that decided the percentage attainment of individual objectives set. Since 2017, the variable compensation of the Chairman and Chief Executive Officer is paid following approval by the Shareholders Meeting of the compensation elements for fiscal year Y and this is applicable as well to the Chief Operating Officers.

## Summary table of the theoretical structure of fixed and variable compensation applicable to Executive Corporate Officers

Theoretical compensation structure, base 100	Chief Operating Officers			Chairman and CEO		
	Target	Min	Max	Target	Min	Max
Gross fixed compensation	60	60	60	55	55	55
Annual variable compensation V1	20	0	40	22.5	0	45
Annual variable compensation V2	20	0	35.5	22.5	0	35.5
Multi-year variable compensation	0	0	0	0	0	0
<b>Theoretical total based on objectives attainment</b>	<b>100</b>	<b>60</b>	<b>135.5</b>	<b>100</b>	<b>55</b>	<b>135.5</b>
<i>% variable/fixed</i>	<i>67%</i>	<i>0%</i>	<i>126%</i>	<i>82%</i>	<i>0%</i>	<i>146%</i>

## Capgemini share-based incentive policy procedures

The Group stopped granting stock options in 2009 and now grants performance shares in accordance with the following principles:

- performance shares are granted subject to the same conditions of presence and performance as applicable to other Group beneficiaries and **all shares are subject to performance and presence conditions**. Mr. Paul Hermelin was not granted any shares in 2010 and 2011;
  - the associated conditions are ambitious, as demonstrated by the effective share grant percentages of the five fully vested plans with respectively 42.3% for the 2009 plan, 56.7% for the 2010 plan, 87.9% for the 2012 plan, 83.9% for the 2013 plan and 82.5% for the 2014 plan, of the number of shares initially granted;
  - the performance conditions are set in the resolution submitted for shareholders' approval and include, internal and external performance conditions in accordance with the AMF recommendation, and are calculated over a 3 years period to ensure a sustainable performance and to align Executive Corporate Officers and shareholders interests in the long run;
  - the volume of shares granted to Executive Corporate Officers pursuant to the resolutions presented to shareholder vote is limited (maximum of 10% of shares available for grant set in the last resolution voted on May 23, 2018). The performance shares granted to Mr. Paul Hermelin in 2016 and 2017 represented 2.44% and 2.07% respectively of the total amount authorized by the Combined Shareholders Meeting for the corresponding periods and 2.52% and 2.21% of the total amount granted to all beneficiaries within these resolutions. These percentages were 1.66% and 2.02% respectively for Mr. Paul Hermelin in 2018 and for each of the Chief Operating Officer, these percentages in 2018 were respectively 0.98% and 1.19%. Therefore, for the Executive Corporate Officers in 2018, the volume granted has been well within the cap set in the resolution with total percentages of respectively 3.61% and 4.41%. Since 2009 and over eleven performance share grants, the average percentages are 2.12% and 2.78% respectively for Mr Paul Hermelin;
  - the IFRS value of shares granted aims at not exceeding close to 100% of the theoretical yearly cash compensation for a given year, and over the last 5 years this value has ranged from 60% to 95% of the theoretical cash compensation;
  - in accordance with the legal provisions, the Board of Directors must set the number of definitely vested shares granted in connection to their office which shall continue to be held by the Executive Corporate Officers until the termination of their office.
- Mr. Paul Hermelin was required to hold all vested performance shares received under the 2009, 2012 and 2013 plans until the later of:
- the end of the mandatory two-year holding period (2009 plan), extended to four years (2012 and 2013 plan), and
  - the expiry of his term as Executive Corporate Officer.

Since then and in accordance with the recommendation of the AFEP-MEDEF Code, the Board of Directors decided that vested performance shares representing at least 50% of shares must be retained, where the amount of shares held, valued at share price on the vesting date, represents less than a threshold expressed as a multiplier of the theoretical annual compensation (fixed and variable). Once this threshold is reached, the obligation to retain performance shares only applies to one third of shares vested. Finally, the Board of Directors has decided on February 14, 2018 that if the number of shares valued on the vesting date represents twice this threshold, then the obligation to hold shares that vest as a result of these grants would be set at five percent of vested shares, Executive Corporate Officers being entitled to freely sell their shares as long as i) the value of their shares remains above the later threshold and ii) at least five percent of each share grant is held until the termination of their office as Executive Corporate Officer.

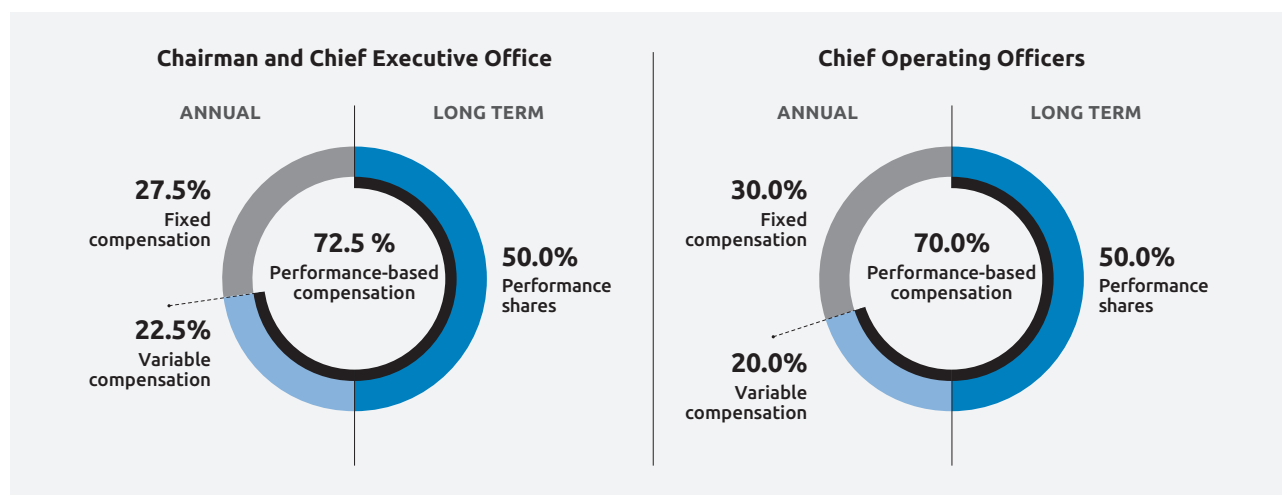
- share hedging transactions are prohibited before the end of the mandatory holding period. This prohibition is included in the grant plan rules and applies to all beneficiaries who have to agree to the compliance of plan rules in writing. It applies since the first performance share grant plan in 2009;
- effective presence on vesting date is required for shares to be definitely granted as per the terms of the plan rules with the exception of death, disability and retirement, being specified that in case of retirement, shares still vest on scheduled dates as per plan rules and conditions. These presence conditions and exceptions apply since the first performance share grant plan. In other circumstances, the shares are forfeited;
- in accordance with the recommendations of the AFEP-MEDEF Code, performance shares are now granted on at the same calendar periods and are decided by either the Board of Directors' Meeting at the end of July or the following meeting held in October. This has been the case since 2015 as the grants were made in July in 2015 and 2016 and in October in 2017 and 2018.

Two small special grants were made outside this timeframe. One took place in February 2016 targeting former IGATE employees as at the time of the 2015 grant made in July 2015, IGATE had just been bought not leaving enough time to ensure a proper selection of the beneficiaries. Therefore, and after having informed the HCGE of our intention, a special grant has been made in February 2016 for this specific and limited population. For the second one, while the decision to make the annual grant in October was taken, nevertheless, a small grant took place in July 2017 targeting a limited population from a newly bought company (Idean) as part of the purchase agreement. Neither the Chief Executive Officer nor the Group Executive Committee members were concerned by these two grants.

### One-off award

A one-off award, if any, would only be applicable in case of an external hiring of an Executive Corporate Officer with the need to buy out awards that would be lost following this hiring decision. In such case, the award would be proportionate to the lost amounts.

## Summary of the compensation structure of Executive Corporate Officers



### 3.1.2 Specificities and proposed fixed and variable compensation for Executive Corporate Officers

#### Specific items and proposed 2019 fixed and variable compensation of the Chairman and Chief Executive Officer

The Chairman and Chief Executive Officer:

- no longer benefits from an employment contract, which was terminated on February 18, 2015,
- has waived his right to receive director's fees since 2009,
- is not entitled to termination benefits,
- is not covered by a non-compete clause,
- does not benefit from a multi-year variable or deferred compensation mechanism,
- does not benefit from one off awards,
- does not have benefits in kind.

The threshold under which 50% of shares definitely vested have to be held until the termination of the office has been set for Mr. Hermelin at twice his annual theoretical compensation applicable on vesting date and Mr. Hermelin currently holds Capgemini SE shares representing more than 10 years of his fixed and variable annual theoretical compensation. As this threshold had been attained each time since the July 2014 grant, the obligation to hold shares that vest as a result of these grants has been set at one-third of vested shares for the corresponding plans.

The terms of the supplementary pension which rights were frozen in 2015 following the closing of the plan are described in Section 3.2 thereafter, being specified that when implemented the plan was fully aligned with AFEP-MEDEF Code recommendations.

#### Fixed and variable compensation of the Chairman and Chief Executive Officer for 2019

Following the principles just described, the Board decided pursuant to the recommendation of the Compensation Committee to set Mr. Paul Hermelin's theoretical compensation for 2019 unchanged at €2,652,000. Mr. Paul Hermelin target remuneration has been

raised in 2018 (and previously in 2013) and was set with an unchanged fixed compensation of €1,452,000 and a variable compensation of €1,200,000 representing 45% of the theoretical 2019 compensation. The Board also set the procedure for calculating the variable component of Mr. Hermelin's compensation for fiscal year 2019, defining the performance indicators underlying the V1 calculation, as well as the personal strategic objectives adopted for the V2 component.

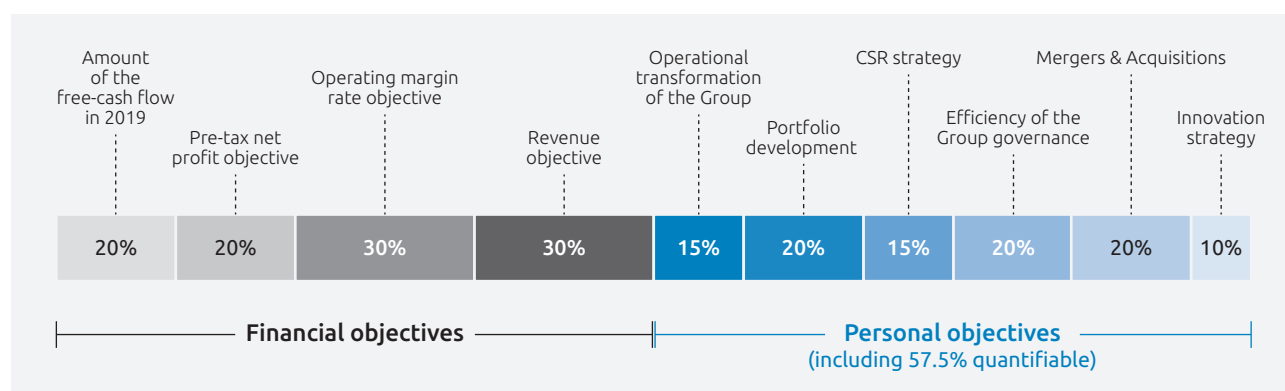
Accordingly, the operating indicators adopted for 2019 V1 compensation will remain unchanged as follows:

- revenue growth: 30% weighting;
- operating margin rate: 30% weighting;
- pre-tax net profit: 20% weighting;
- Organic free cash flow: 20% weighting.

The level of attainment of these indicators will be determined as in past years, based on a comparison of actual audited and budgeted Group consolidated results and will be subject to the accelerated formula (upward or downward).

The personal strategic objectives adopted for 2019 V2 variable compensation have been each assigned an individual specific weight and have been classified as follows:

- **shared objectives** represent 50% of the CEO V2 and relate to:
  - i) the operational transformation of the Group for 15% weighting (out of which 7.5% is quantifiable);
  - ii) the portfolio rotation for 20% weighting (quantifiable); and
  - iii) the deployment of the CSR strategy for 15% weighting (out of which 10% is quantifiable).
- **specific objectives** represent 50% of the CEO V2 and relate to:
  - i) the efficiency of the Group governance for 20% weighting;
  - ii) the impact of the M&A program to deliver the Group ambition for 20% weighting (quantifiable);
  - iii) the support of new trends and disruptive solutions/technologies for 10% weighting.



In 2019, the shared objectives part has been set with the same percentage for the three Executive Officers. In 2018, implementing the new Group governance was seen as the main responsibility and focus for the CEO driving an overweight of the common objectives part at 60%, while 2019 is more focused on running jointly the governance which drove the Compensation Committee to propose to the Board to align the set % of common objectives in 2019.

These objectives have been formalized in such a way that they can be clearly assessed on objective grounds at the end of 2019 with a weight of 57.5% based on quantified objectives. Therefore 79% of the variable part will be subject to a quantitative evaluation in 2019.

Payment of the variable compensation of the Chairman and Chief Executive Officer for fiscal year 2019 remains subject to approval by the Shareholders' Meeting to be held in 2020.

The existing practices described in 3.1.1 and the specific items and proposed 2019 fixed and variable compensation of the Chairman and Chief Executive Officer set out in 3.1.2 above correspond to the report of the Board of Directors to shareholders established pursuant to the provisions of Article L. 225-37-2 of the *Code de commerce* related to the principles and criteria of the Chairman and Chief Executive Officer compensation. These principles and criteria remain subject to shareholders' approval at the Combined Shareholders' Meeting of May 23, 2019 (for further information, see the resolution n° 8 in Section 5 of this Notice of meeting).

### Specific items and proposed 2019 fixed and variable compensation of the Chief Operating Officers

In addition to the general principles, procedures followed to set the fixed and variable compensation and the share-based incentives which are common to Executive Corporate Officers, Chief Operating Officers packages comprise the following specificities:

#### Employment contract

With regards to Messrs. Thierry Delaporte and Aïman Ezzat, their employment contracts have been suspended since January 1, 2018 subsequent to their appointment as Chief Operating Officers (date from which they exercise their first term of office as Executive Corporate Officers) this suspension being compliant with the recommendations of the AFEP MEDEF Governance Code for a Chief Operating Officer, and deemed appropriate in relation to their longstanding seniority in the Group, being specified that their contracts do not stipulate any entitlement to a severance pay provision.

#### Shares holding threshold

For the Chief Operating Officers, the threshold under which 50% of definitely vested shares have to be held until the termination of their office has been set at one year of their theoretical annual compensation (fixed and variable).

#### Long saving plan

The Board of Directors, on the proposal from the Compensation Committee, decided that the Chief Operating Officers shall continue to be entitled to benefit from the long saving mechanism from which they used to benefit as a member of the Group's Executive Board, neither of them benefiting from the supplementary pension (Art. 39) plan frozen in 2015. This plan was implemented since 2016, to remain attractive for senior executives while being able to offer a long term incentive vehicle in better economic conditions for both the Company and the beneficiary and more aligned to market and legal evolutions (portability, performance conditions, agility). It consists in the payment of an annual allowance, at least half of which shall be allocated to a third-party body in the context of a supplementary optional pension insurance (Article 82), the rest of the allowance in cash being kept by the Chief Operating Officer, considering the immediate taxability upon entry of this mechanism. This allowance would be made in the following conditions:

- the allowance is subject to the satisfaction of performance conditions, the objectives of which are set in the same conditions as for the determination of the V1 variable part of the annual variable compensation;
- the amount of the allowance where all the objectives have been reached is equal to 40% of the fixed part composing the annual compensation; it will vary according to the unflexed weighted performance of the financial indicators used for the V1 part;
- the payment of the allowance with respect to year N, subject to the satisfaction of the performance conditions for year N, is deferred as follows:
  - 50% of the amount calculated would be paid in year N+1,
  - 50% of the amount calculated would be paid in year N+2, provided that the Chief Operating Officer shall be present in the Group as at June 30 of year N+2.

The calculation procedure and the objectives related to this allowance will be set each year by the Board of Directors, upon the proposal from the Compensation Committee. The Board of Directors decided that the calculation procedure, the Company's internal performance indicators taken into account for the calculation of the V1 part, and the level of weighting associated to each indicator with respect to the financial year 2019, will be set by the Board of Directors, on the proposal from the Compensation Committee, during the meeting during which the results of the financial year ended December 31, 2018 will be adopted.



## Benefits in kind

In addition to the above-mentioned items, the structure of the Chief Operating Officers compensation may also comprise the provision of a company car, if required under prevailing conditions within the existing plan in place in France.

The appointment of Messrs. Delaporte and Ezzat as Chief Operating Officers aims at preparing the managerial evolution of the Group. During this transition period, the Board estimated that it was in the interest of the Group to implement a non-compete undertaking while offering a capped severance indemnity to the Chief Operating Officers in case of a termination. **These two items have been submitted to and approved by shareholders during the Combined Shareholders Meeting of May 23, 2018** and they are detailed thereafter.

## Severance indemnity and non-compete undertaking

In anticipation of Messrs. Thierry Delaporte and Aïman Ezzat taking office as Chief Operating Officers on January 1, 2018 and at the recommendation of the Compensation Committee, the Board of Directors, during its meeting of December 6, 2017, authorized termination benefits in the event of cessation of their duties as Chief Operating Officer and a non-compete clause. These commitments were approved by the Combined Shareholders' Meeting of May 23, 2018.

The appointment of the two Chief Operating Officers forms part of measures to prepare Capgemini's management transition, Mr. Hermelin having informed the Board of Directors of his intention to step down as Chief Executive Officer in 2020 while remaining Chairman of the Board. The Board of Directors considered it was in the Company's interest during this transition period to protect both the newly appointed Chief Operating Officers, by introducing a termination benefit mechanism, and the Group, through a non-compete clause.

### a) Non-compete undertaking

Each Chief Operating Officer is subject to a non-compete undertaking for a period of twelve months as from the termination of his employment contract following cessation of his functions of Chief Operating Officer against an indemnity equal to 50% of the applicable theoretical gross compensation (fixed plus variable), assuming all the objectives are attained as at the date of cessation of the duties of Chief Operating Officer. The Board of Directors will be entitled,

at its own discretion, to lift this non-compete obligation on departure of the Chief Operating Officer.

The Board of Directors will review the provisions of the non-compete undertakings upon renewal of the term of office of the Chief Operating Officers to the extent necessary to ensure compliance with the provisions of the AFEP-MEDEF Code. When implemented the non-compete undertakings were fully aligned with AFEP-MEDEF Code recommendations then in force.

### b) Capped severance indemnity under performance conditions due in the event of a termination of the function of Chief Operating Officer

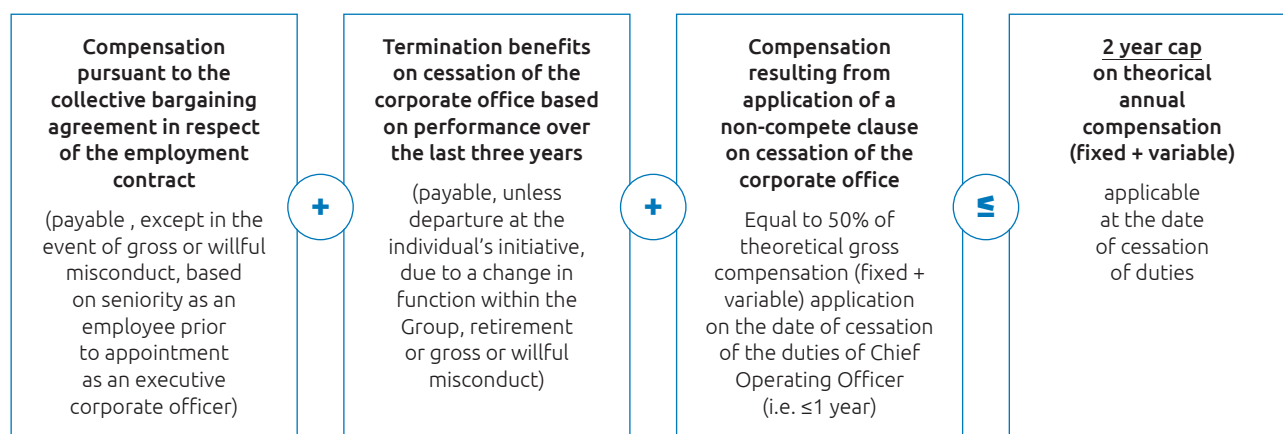
A severance indemnity will be due to each Chief Operating Officer in the event of a termination of his corporate office. However, no severance indemnity will be due if the Chief Operating Officer leaves the Company on his own initiative, changes functions within the Group, is entitled to assert in a near future his rights to retirement or in the event of a gross negligence or serious misconduct.

As specified above, the employment contracts of the Chief Operating Officers do not contain a termination benefits clause, other than the provisions provided for in the collective bargaining agreement.

The Board ensured strict performance conditions were attached to the termination benefits in the event of cessation of the corporate office, based on the weighted performance of the financial indicators applicable to the so-called V1 variable component of the Chief Operating Officer's compensation (tied to Group performance indicators and consolidated results), observed annually during the last three full fiscal years preceding the cessation of duties, with a heavier weighting applied to the final year (40%, while the two previous financial years will count for 30% each).

The Board will have to ensure the effective achievement of these performance criteria.

In compliance with the recommendations of the revised AFEP-MEDEF Code, the aggregate amount (i) of the severance indemnity effectively paid, (ii) of any indemnity likely to be paid in connection with the termination of an employment agreement, and (iii) of any indemnity likely to be paid in consideration for the non-compete undertaking, may not exceed a maximum amount equal to twice the applicable gross theoretical compensation (fixed plus variable) as at the date of cessation of duties of the Chief Executive Officers.



For further information on the severance indemnity and on the non-compete undertaking, please refer to the Statutory auditors' special report on page 72 of this Notice of meeting.

## Fixed and variable compensation of the Chief Operating Officers for 2019

### Mr. Thierry Delaporte

In application of the principles just described, the Board decided, pursuant to the recommendation of the Compensation Committee, to leave unchanged Mr. Thierry Delaporte's theoretical compensation for 2019 at €1,475,000. This implies that the fixed part of Mr. Thierry Delaporte, will remain at €885,000 for 2019. The Board also set the procedure for calculating the variable component of Mr. Thierry Delaporte's compensation for fiscal year 2019, defining the performance indicators underlying the V1 calculation, as well as the personal strategic objectives adopted for the V2 component.

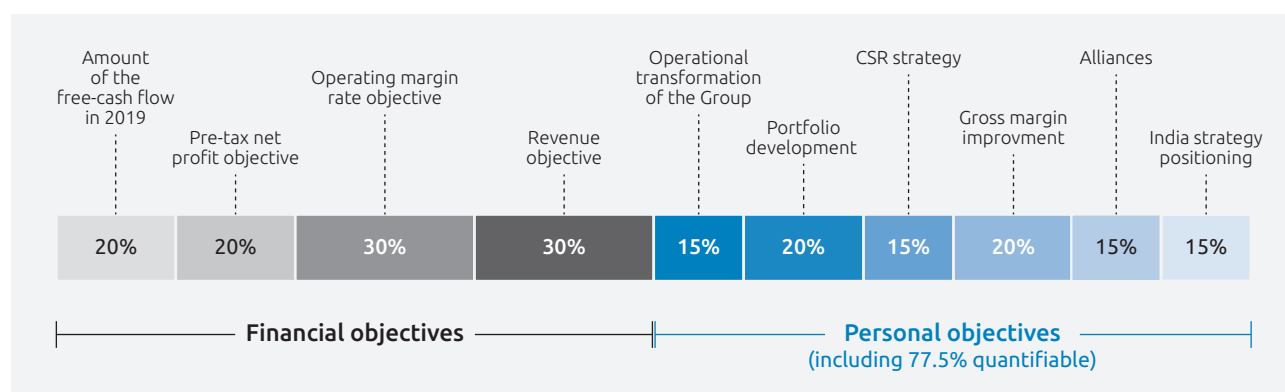
Accordingly, the operating indicators adopted for his 2019 V1 compensation will be the same as the ones set for the Chairman and Chief Executive Officer:

- revenue growth: 30% weighting;
- operating margin rate: 30% weighting;
- Organic free cash flow: 20% weighting;
- pre-tax net profit: 20% weighting.

The level of attainment of these indicators will be determined, based on a comparison of actual audited and budgeted Group consolidated results and will be subject to the accelerated formula (upward or downward).

The personal strategic objectives adopted for 2019 V2 variable compensation have been each assigned an individual specific weight and have been classified as follows:

- **shared objectives** represent 50% of the V2 and relate to:
  - i) the operational transformation of the Group for 15% weighting (out of which 7.5% is quantifiable);
  - ii) the portfolio rotation for 20% weighting (quantifiable); and
  - iii) the deployment of the CSR strategy for 15% weighting (out of which 10% is quantifiable).
- **specific objectives** represent 50% of the V2 and relate to:
  - i) the gross margin improvement for 20% weighting (quantifiable);
  - ii) The success of selected strategic partners for 15% weighting (quantifiable); and
  - iii) the strategic positioning of India for a 15% weighting (out of which 5% is quantifiable).



These objectives have been formalized in such a way that they can be clearly assessed on objective grounds at the end of 2019 with a weight of 77.5% based on quantified objectives. Therefore 89% of the variable part will be subject to a quantitative evaluation in 2019.

The long saving plan is unchanged and has been set at €355,000 for 2019 to be payable under the defined performance and presence conditions in 2020 and 2021.

The payment of the variable compensation and of the long saving plan of Mr. Thierry Delaporte for fiscal year 2019 will be subject to approval by the Shareholders' Meeting to be held in 2020.

**Mr. Aiman Ezzat**

In application of the principles just described, the Board decided, pursuant to the recommendation of the Compensation Committee, to leave unchanged Mr. Aiman Ezzat's theoretical compensation for 2019 at €1,560,000. This implies that the fixed part of Mr. Aiman Ezzat, will remain at €936,000 for 2019. The Board also set the procedure for calculating the variable component of Mr. Aiman Ezzat's compensation for fiscal year 2019, defining the performance indicators underlying the V1 calculation, as well as the personal strategic objectives adopted for the V2 component.

Accordingly, the operating indicators adopted for his 2019 V1 compensation will be the same as the ones set for the Chairman and Chief Executive Officer:

- revenue growth: 30% weighting;
- operating margin rate: 30% weighting;
- Organic free cash flow: 20% weighting;
- pre-tax net profit: 20% weighting.

The level of attainment of these indicators will be determined, based on a comparison of actual audited and budgeted Group consolidated results and will be subject of the accelerated formula (upward or downward).

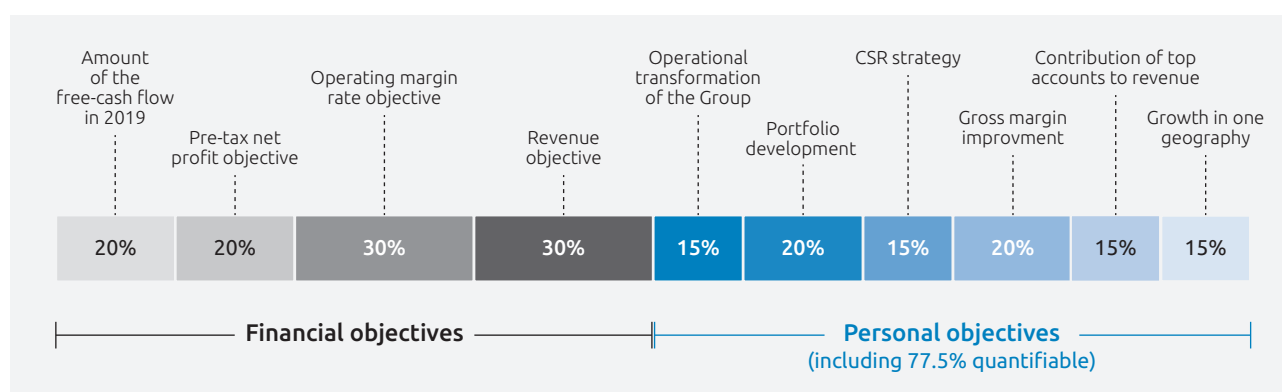
The personal strategic objectives adopted for 2019 V2 variable compensation have been each assigned an individual specific weight and have been classified as follows:

— **shared objectives** represent 50% of the V2 and they relate to:

- i) the operational transformation of the Group for 15% weighting (out of which 7.5% is quantifiable);
- ii) the portfolio rotation for 20% weighting (quantifiable); and
- iii) the deployment of the CSR strategy for 15% weighting (out of which 10% is quantifiable).

— **specific objectives** represent 50% of the V2 and they relate to:

- i) the gross margin improvement for 20% weighting (quantifiable);
- ii) The growth of Group key accounts for 15% weighting (out of which 5% is quantifiable); and
- iii) Focus on the growth of a strategic geography selected by the Board for 15% weighting (quantifiable).



These objectives have been formalized in such a way as they can be clearly assessed on objective grounds at the end of 2019 with a weight of 77.5% based on quantified objectives. Therefore 89% of the variable part will be subject to a quantitative evaluation in 2019.

The long saving plan is unchanged and has been set at €375,000 for 2019 to be payable under the defined performance and presence conditions in 2020 and 2021.

The payment of the variable compensation and of the long saving plan of Mr. Aiman Ezzat for fiscal year 2019 will be subject to approval by the shareholders at the Shareholders' Meeting to be held in 2020.

The existing practices described in 3.1.1 of this Notice of meeting and the specific items and proposed 2019 fixed and variable compensation of the Chief Operating Officers set out in 3.1.2 of this Notice correspond to the report of the Board of Directors to shareholders established pursuant to the provisions of Article L. 225-37-2 of the *Code de commerce* related to the principles and criteria of the Chief Operating Officers compensation. These principles and criteria remain subject to shareholders' approval at the Combined Shareholders' Meeting of May 23, 2019 (for further information, see the resolution n° 9 in Section 5 of this Notice of meeting).



## 3.2 2018 Compensation of the Executive Corporate Officers

### 3.2.1 2018 Compensation of the Chairman and Chief Executive Officer

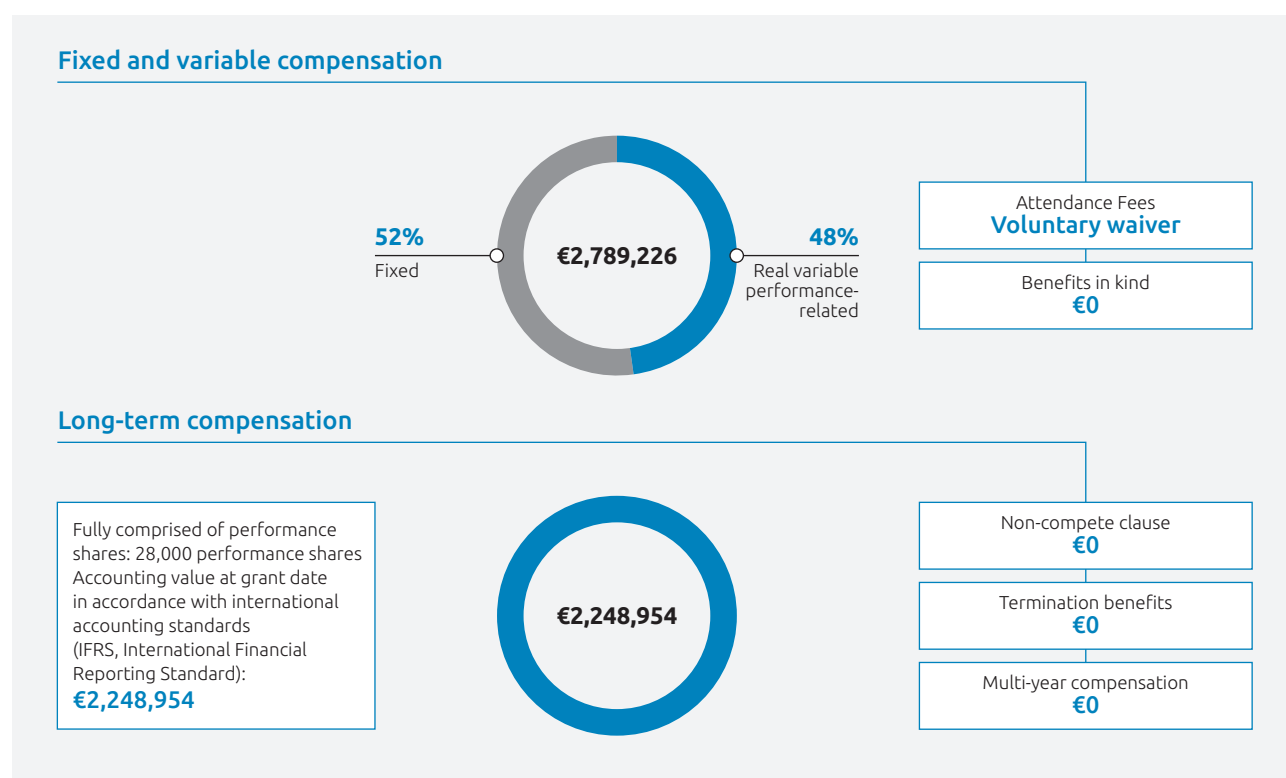
(gross amounts)

	Compensation in respect of 2017			Compensation in respect of 2018		
Mr. Paul Hermelin: Chief Executive Officer up to May 24, 2012 and Chairman and Chief Executive Officer thereafter	Paid in 2017	Paid in 2018	Total 2017	Paid in 2018	Paid in 2019	Total 2018
Gross fixed compensation	1,452,000	-	1,452,000	1,452,000	-	1,452,000
Annual variable compensation	24,200	967,468	991,668		1,337,226	1,337,226
Multi-year variable compensation	-	-	-	-	-	-
Exceptional compensation	-	-	-	-	-	-
Attendance fees	-	-	-	-	-	-
Benefits in kind	-	-	-	-	-	-
<b>TOTAL COMPENSATION DUE IN RESPECT OF FINANCIAL YEAR</b>	<b>1,476,200</b>	<b>967,468</b>	<b>2,443,668</b>	<b>1,452,000</b>	<b>1,337,226</b>	<b>2,789,226</b>

In addition, the value of performance shares granted during the year and valued as per the IFRS rules on grant date are reported below:

Value of multi-year variable compensation granted during the year	-	-	-	-	-	-
Value of options granted during the year	-	-	-	-	-	-
Value of performance shares granted during the year	2,323,342	-	2,323,342	2,248,954	-	2,248,954
<b>TOTAL</b>	<b>2,323,342</b>	<b>-</b>	<b>2,323,342</b>	<b>2,248,954</b>	<b>-</b>	<b>2,248,954</b>

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Pursuant to Say on Pay policy and the latest revised AFEP-MEDEF Code with which Capgemini complies, the compensation of each Executive Corporate Officers due or awarded in respect of the year then ended must be presented to the Shareholders' Meeting for a

mandatory vote. The following table summarizes the compensation components subject to shareholder advisory vote pursuant to the Say on Pay policy.

## Compensation components due or awarded in respect of 2018 to Mr. Paul Hermelin, Chairman and Chief Executive Officer and subject to shareholder mandatory vote

	Amount or accounting value subject to vote	Presentation
<b>Fixed compensation</b>	<b>€1,452,000 (paid in 2018)</b>	<p>The gross fixed compensation of €1,452,000 for fiscal year 2018 was approved by the Board of Directors on February 14, 2018 at the recommendation of the Compensation Committee. It represents 55% of the total theoretical compensation if objectives are attained and is reviewed at long intervals in accordance with the AFEP-MEDEF Code. This amount is unchanged on 2013 when it was increased by 10% to reflect the change in Mr. Paul Hermelin's role who became Chairman and Chief Executive Officer at the end of the Combined Shareholders' Meeting of May 24, 2012, the extension of his responsibilities and the evolution and internationalization of the Group since 2008, when his compensation was last modified. The annualized increase in his theoretical compensation since 2008 and therefore in his fixed compensation is 0.9% <i>per annum</i>. This theoretical compensation falls within the median of CAC 40 executives.</p>
<b>Annual variable compensation</b>	<b>€1,337,226 (paid in 2019)</b>	<p>During the Board of Directors' Meeting of March 20, 2019, the Board, based on the audited and approved accounts and at the recommendation of the Compensation Committee, assessed the amount of Mr. Paul Hermelin's variable compensation for fiscal year 2018, of a target amount if objectives are attained of €1,200,000, <i>i.e.</i> 45% of his total theoretical compensation and comprising two equal components, V1 and V2, that may vary between 0% and 200% of the theoretical amount.</p> <p><b>V1 component:</b> this component is calculated in accordance with quantifiable criteria and the following respective weightings, all relating to the financial results as compared to an ambition decided by the Board:</p> <ol style="list-style-type: none"> <li>1) % attainment of the <b>revenue: 30%</b> weighting;</li> <li>2) % attainment of the <b>operating margin rate: 30%</b> weighting;</li> <li>3) % attainment of <b>pre-tax net profit: 20%</b> weighting;</li> <li>4) 2018 <b>organic free cash flow: 20%</b> weighting.</li> </ol> <p>These objectives were assessed with respect to the objectives set by the Board of Directors' Meeting of February 14, 2018.</p> <p><b>Attainment rates</b> for these four objectives were <b>101.1%, 97.69%, 102.42% and 110.48%</b> respectively, which taking account of the relative weighting of each objective, gives a <b>weighted attainment rate of 102.22%</b>.</p> <p>The Group's historical calculation formula accelerates actual performance upwards and downwards such that for 2018:</p> <ul style="list-style-type: none"> <li>— if the weighted performance of the above four financial indicators is less than or equal to 75%, the V1 component will be nil;</li> <li>— if this weighted performance is greater than or equal to 125%, the V1 component will be capped and equal to twice its theoretical amount.</li> </ul> <p>Accordingly, with this formula, a one-point variance in the weighted attainment rate increases or decreases the variable component by 4%. Therefore, application of the formula to the weighted attainment rate of 102.22% in 2018 results in the multiplication of the theoretical variable component by <b>108.87%, giving an amount of 1,200,000/2*108.87% = €653,226</b>.</p> <p><b>V2 component:</b> The evaluation and the associated proposal have been prepared on the basis of the work done by the Compensation Committee which reviewed the various personal objectives grouped into two categories: "shared objectives" for 60% and specific objectives for 40%</p> <p>For the <b>shared objectives</b>, the Board defined two sets of indicators evenly spread with an overall 60% weight around i) the effective implementation of the new Group governance and managerial transition with a reinforced collaboration between market units and service lines, positioning the Group on the path to achieve its growth ambition in the Digital and Cloud and its 2020 ambition (out of which 10% are quantifiable) and ii) the operational transformation of the Group with a renewed leadership structure (all based on quantitative indicators).</p> <p>In regard to the <i>first part of shared objectives</i>, through a specific and regular follow up process the Board is evaluating the effective implementation of the Group governance and managerial transition and has evaluated the effective and efficient transformation program by validating the achievement of the 2018 market guidance and an ambitious 2019 budget. For the quantitative part, the Board has validated the fact that the growth of the Digital and Cloud offerings has been published at above 20% and exceeded the growth target set by the Board. <b>On this basis the Board has evaluated the objectives of the first part of shared objectives to be attained at 115%.</b></p> <p>For the <i>second part of shared objectives</i> related to the successful implementation of the transformation program, the Board has validated the new organization in place since July first on one side and has reviewed the expected leadership renewal associated with this new organization noting that 25% of the key business units leaders have changed roles mid year, that from an attractiveness standpoint more than 50% of external VP hires in 2018 have been in targeted domains and that the change organization</p>

Amount  
or accounting  
value subject  
to vote

## Presentation

has not generated a leadership disruption with a voluntary attrition of our high performing VPs aligned to our historical trends. **On this basis the Board has evaluated the objectives of this second part of shared objectives to be attained at 123%.**

For the **specific personal objectives**, the Board defined three sets of objectives.

The *first specific objective* (15% weighting) concerned the impact of M&A on the company growth (quantitative) and the successful post merger integration of acquired companies (qualitative). The disclosed perimeter impact of acquisitions on growth amounted to 2% and a post merger integration report on recently acquired companies has been presented to the Board which on this basis **considered that the objectives set for this category have been achieved at 97%.**

The *second specific objective* (15% weighting) concerned the deployment of the CSR strategy around 3 pillars (diversity and sustainability being quantitative and digital inclusion being qualitative). Diversity was measured through the % of women in Group Management of our key business units against a target significantly higher than the % of female VP in the VP population. This ambitious target was 96% achieved. On sustainability, the target was to decrease the Green House Gaz emissions per employee by 3% in 2018 and this target has been exceeded. For digital inclusion the strategy including actions already launched, implementation plan and targets have been presented to the December 2018 Board and approved by him. **Given these achievements, the Board considered that the objectives set for this category have been achieved at 113%.**

The *third specific objective* (10% weighting) concerned the selection of strategic bets in disruptive technologies in order to favour the attainment of the Group growth ambition. A report was presented to the Board and associated bets have been incorporated into the 2019 plans. **The Board considered that the objectives set for this category have been realized at 110%.**

The Board approved a weighted performance of 114% as per the table below:

Objective type	Target		Proposal	
	Computed	Qualitative	Computed	Qualitative
New Group governance	10%	20%	11.5%	23.0%
Successful transformation program implementation	30%	n/a	37.0%	n/a
M&A impact on growth and post merger success	7.5%	7.5%	7.0%	7.5%
Deployment of CSR strategy	10%	5%	12.0%	5.0%
Strategic bets on disruptive technologies	n/a	10%	n/a	11.0%
<b>Total</b>	<b>57.5%</b>	<b>42.5%</b>	<b>67.5%</b>	<b>46.5%</b>
	<b>Target</b>	<b>100%</b>	<b>Proposed</b>	<b>114%</b>

leading to a **V2 calculation of €600,000\*114% = €684,000.**

Accordingly, a **variable compensation of €1,337,226** was approved by the Board for 2018, *i.e. 92.1% of his fixed compensation for the same year and 111.4% of the theoretical variable compensation.* Total fixed and variable compensation for 2018 is therefore **€2,789,226**, *i.e. 105.2% of the theoretical compensation and may be summarized as follows:*

## 2018 Variable compensation calculation for Mr. Paul Hermelin V1: quantitative part based on budgeted financial targets

Indicators	Weight	% of achievement	Weighted
Total Revenue	30%	101.10%	30.33%
Operational Margin %	30%	97.69%	29.31%
Net results before tax	20%	102.42%	20.48%
Organic free cash flow	20%	110.48%	22.10%
Total weighted R/B before flex			102.22%
Total weighted post 75/125 flex (4*weighted R/B-3)			108.87%
Variable V1 on target			600,000
<b>Computed V1</b>			<b>653,226</b>

Amount or accounting value subject to vote	Presentation																																	
	<b>V2: qualitative part based on 2018 objectives</b>																																	
	<table><tr><th>Categories</th><th>Weight</th><th>Weighted total</th></tr><tr><td>New Group governance</td><td>30%</td><td></td></tr><tr><td>Successful transformation program implementation</td><td>30%</td><td></td></tr><tr><td>M&amp;A impact on growth and post merger success</td><td>15%</td><td>114.0%</td></tr><tr><td>Deployment of CSR strategy</td><td>15%</td><td></td></tr><tr><td>Strategic bets on disruptive technologies</td><td>10%</td><td></td></tr><tr><td>Variable V2 on target</td><td></td><td>600,000</td></tr><tr><td><b>Computed V2</b></td><td></td><td><b>684,000</b></td></tr><tr><td><b>TOTAL 2018 VARIABLE COMPENSATION</b></td><td></td><td><b>1,337,226</b></td></tr><tr><td><i>As a % of the total variable on target</i></td><td></td><td><i>111.4%</i></td></tr><tr><td><i>As a % of fixed compensation</i></td><td></td><td><i>92.1%</i></td></tr></table>	Categories	Weight	Weighted total	New Group governance	30%		Successful transformation program implementation	30%		M&A impact on growth and post merger success	15%	114.0%	Deployment of CSR strategy	15%		Strategic bets on disruptive technologies	10%		Variable V2 on target		600,000	<b>Computed V2</b>		<b>684,000</b>	<b>TOTAL 2018 VARIABLE COMPENSATION</b>		<b>1,337,226</b>	<i>As a % of the total variable on target</i>		<i>111.4%</i>	<i>As a % of fixed compensation</i>		<i>92.1%</i>
Categories	Weight	Weighted total																																
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<i>As a % of the total variable on target</i>		<i>111.4%</i>																																
<i>As a % of fixed compensation</i>		<i>92.1%</i>																																
	The variable compensation due in respect of a given year is calculated based on the audited accounts approved by the Board at the beginning of Y+1 and is paid after the submission of the compensation policy to the shareholders.																																	
Deferred variable compensation	N/A There is no deferred variable compensation.																																	
Multi-year variable compensation	N/A There is no multi-year variable compensation mechanism.																																	
Exceptional compensation	N/A No exceptional compensation was paid.																																	
Stock options, performance shares or any other form of long-term compensation	<table><tr><td>Performance shares €2,248,954 (IFRS accounting value on grant date)</td><td><p>28,000 shares granted subject to performance and presence conditions.</p><p>The vesting of performance shares is contingent on the realization of both an external performance condition and two internal performance conditions. The external performance conditions accounts for 35% of the grant and is based on the comparative performance of the Capgemini share over three years against the average performance of a basket of 8 comparable companies in the same business sector and from at least 5 countries (Accenture/Indra/Atos/Tieto/Sopra Steria/CGI Group/Infosys and Cognizant) the CAC 40 index and the Euro Stoxx 600 index. Accordingly, no shares vest if the relative performance of the Capgemini share is less than 100% of the performance of the basket of comparable companies, while 100% of shares vest only if this relative performance is at 110% or above. If performance is similar to that of the market only 50% of the initial grant vests. <b>The external condition has been strengthened</b> since 2016, as the effective vesting of shares starts from a minimum achievement of 100% of the basket of comparable companies, while it historically started at 90%. The internal performance condition based on organic free cash flow generation over the three-year period from 2018 to 2020 accounts for 50% of the grant. The minimum amount necessary for shares to vest is €3 billion. Above this threshold, shares vest progressively on a straight-line basis, with the maximum grant requiring organic free cash flow of €3.25 billion or more. The internal performance condition on CSR performance indicators measured at the end of 2020 is based for 50% on the percentage of female executives (VPs) joining through promotions and external hiring over the period 2018 to 2020 and should be at 25% to get 100% of the grant with no grant if this % is below 20%. For the remaining 50%, it is based on the reduction of GHG/employee of a minimum 20% vs. the 2015 reference with 100% of the allocation if the reduction reaches 22%.</p><p>The number of shares that may vest to the Executive Corporate Officer may not exceed 0.001% of the share capital.</p><p>Authorized by the Combined Shareholders' Meeting of May 23, 2018 Twenty-third resolution Grant authorized by the Board of Directors on October 3, 2018</p></td></tr></table>	Performance shares €2,248,954 (IFRS accounting value on grant date)	<p>28,000 shares granted subject to performance and presence conditions.</p> <p>The vesting of performance shares is contingent on the realization of both an external performance condition and two internal performance conditions. The external performance conditions accounts for 35% of the grant and is based on the comparative performance of the Capgemini share over three years against the average performance of a basket of 8 comparable companies in the same business sector and from at least 5 countries (Accenture/Indra/Atos/Tieto/Sopra Steria/CGI Group/Infosys and Cognizant) the CAC 40 index and the Euro Stoxx 600 index. Accordingly, no shares vest if the relative performance of the Capgemini share is less than 100% of the performance of the basket of comparable companies, while 100% of shares vest only if this relative performance is at 110% or above. If performance is similar to that of the market only 50% of the initial grant vests. <b>The external condition has been strengthened</b> since 2016, as the effective vesting of shares starts from a minimum achievement of 100% of the basket of comparable companies, while it historically started at 90%. The internal performance condition based on organic free cash flow generation over the three-year period from 2018 to 2020 accounts for 50% of the grant. The minimum amount necessary for shares to vest is €3 billion. Above this threshold, shares vest progressively on a straight-line basis, with the maximum grant requiring organic free cash flow of €3.25 billion or more. The internal performance condition on CSR performance indicators measured at the end of 2020 is based for 50% on the percentage of female executives (VPs) joining through promotions and external hiring over the period 2018 to 2020 and should be at 25% to get 100% of the grant with no grant if this % is below 20%. For the remaining 50%, it is based on the reduction of GHG/employee of a minimum 20% vs. the 2015 reference with 100% of the allocation if the reduction reaches 22%.</p> <p>The number of shares that may vest to the Executive Corporate Officer may not exceed 0.001% of the share capital.</p> <p>Authorized by the Combined Shareholders' Meeting of May 23, 2018 Twenty-third resolution Grant authorized by the Board of Directors on October 3, 2018</p>																															
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Stock options = N/A Other items = N/A	No stock options or other items were granted.																																	

	Amount or accounting value subject to vote	Presentation
Attendance fees	Voluntary waiver	The Board of Directors took due note of Mr. Paul Hermelin's decision to waive his right to collect attendance fees as a director of Capgemini SE in respect of 2018 (as he has done for the last nine years).
Valuation of benefits in kind	€0	No benefits in kind

## Other compensation components

Compensation components due or awarded in respect of 2018 that were presented to the Shareholders' Meeting for vote pursuant to the regulated agreements and commitments procedure

	Amount subject to vote	Presentation
Termination payments	N/A	No entitlement to termination payments.
Non-compete indemnities	N/A	No non-compete indemnities.
Supplementary pension benefits	€0	<p>No amount due in respect of the year.</p> <p>Mr. Paul Hermelin is a member of the supplementary collective defined benefit pension plan (Article 39) setup in 2006 in Capgemini Service, under the same conditions applicable to other employee members. This plan was reviewed by an external firm which confirmed that it complies with the AFEP-MEDEF recommendations of October 6, 2009, as it complies with the revised AFEP-MEDEF Governance Code issued in June 2013.</p> <p><b>The plan was closed to new beneficiaries in 2015 and rights of existing members have been frozen as of October 31, 2015.</b></p> <p>In order to receive benefits under this plan it is necessary to be with the Group at the time of retirement, to have at least 10 years of seniority, to have been a Group Executive Member for at least 5 years and to have a compensation level above 8 PASS (French annual social security ceiling) during 5 years at least.</p> <p>Benefits are based on reference earnings equal to the average of the three best years (fixed and variable part) from among the ten years preceding retirement.</p> <p>In addition, this supplementary pension is subject to <b>three cumulative limits</b> such that the pension amount cannot exceed:</p> <ul style="list-style-type: none"> <li>— 40% of reference earnings;</li> <li>— 50% of reference earnings, including pensions received under all other pension plans; and</li> <li>— reference earnings are capped at 60 times the French annual social security ceiling.</li> </ul> <p>Benefits are <b>proportional</b> to length of service (minimum of 10 years required and a maximum of 30 years), reflecting the required progressive acquisition of entitlement, which remains well below the threshold set by the AFEP-MEDEF Code and the recent legal ceiling of 3% <i>per annum</i>. Entitlement is acquired at a rate of 1.5% per year for the first 10 years of seniority and for subsequent years only at rates of:</p> <ul style="list-style-type: none"> <li>— 1% up to 20 PASS;</li> <li>— 2% between 20 and 40 PASS;</li> <li>— 3% between 40 and 60 PASS.</li> </ul> <p>Therefore, the maximum possible annual entitlement is equal to 1.83% before potential impact of the cumulative limits. Due to the long seniority of our Chairman and Chief Executive Officer (frozen at 23 years in 2015) the value of the annual pension is estimated at a net amount after income tax and employee social contribution of 300k€, corresponding to a gross amount of 901k€ or 34% of his 2018 theoretical compensation.</p> <p>The plan is financed through an external insurance company and as such the required funds to pay the pension support a contribution of 24%.</p> <p>21 members have benefited from this regime since its launch with 8 presently active as of 31/12/2018.</p> <p>Presented to the Combined Shareholders' Meeting of April 26, 2007.</p> <p>Fourth resolution in respect of regulated agreements.</p>

### 3.2.2 2018 Compensation of the Chief Operating Officer: Mr. Thierry Delaporte

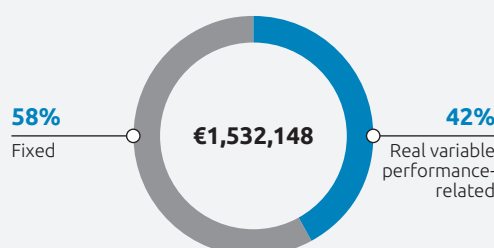
(gross amounts)

Thierry Delaporte: Chief Operating Officer from January 1, 2018	Compensation in respect of 2017			Compensation in respect of 2018			
	Paid in 2017	Paid in 2018	Total 2017	Paid in 2018	Paid in 2019	Paid in 2020	Total 2018
Gross fixed compensation	-	-	-	885,000	-	-	885,000
Annual variable compensation	-	-	-	-	647,148	-	647,148
Multi-year variable compensation	-	-	-	-	181,440	181,440	362,880
Exceptional compensation	-	-	-	-	-	-	-
Attendance fees	-	-	-	-	-	-	-
Benefits in kind	-	-	-	2,033	-	-	2,033
<b>TOTAL COMPENSATION DUE IN RESPECT OF FINANCIAL YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>887,033</b>	<b>828,588</b>	<b>181,440</b>	<b>1,897,061</b>

In addition, the value of performance shares granted during the year and valued as per the IFRS rules on grant date are reported below:

Value of multi-year variable compensation granted during the year	-	-	-	-	-	-	-
Value of options granted during the year	-	-	-	-	-	-	-
Value of performance shares granted during the year	-	-	-	1,325,277	-	-	1,325,277
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,325,277</b>	<b>-</b>	<b>-</b>	<b>1,325,277</b>

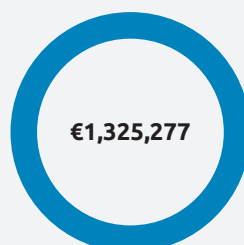
#### Fixed and variable compensation



Attendance Fees	N/A
Benefits in kind	€2,033

#### Long-term compensation

Fully comprised of performance shares: 16,500 performance shares  
Accounting value at grant date in accordance with international accounting standards (IFRS, International Financial Reporting Standard):  
**€1,325,277**



Non-compete clause	€0
Non-compete clause	€0
Non-compete clause	€362,880

Pursuant to Say on Pay policy and the latest revised AFEP-MEDEF Code with which Capgemini complies, the compensation of each Executive Corporate Officers due or awarded in respect of the year then ended must be presented to the Shareholders' Meeting for a

mandatory vote. The following table summarizes the compensation components subject to shareholder advisory vote pursuant to the Say on Pay policy.

## Compensation components due or awarded in respect of 2018 to Mr. Thierry Delaporte, Chief Operating Officer and subject to shareholder mandatory vote

	Amount or accounting value subject to vote	Presentation
<b>Fixed compensation</b>	<b>€885,000 (paid in 2018)</b>	<p>The gross fixed compensation of €885,000 for fiscal year 2018 was approved by the Board of Directors on February 14, 2018 at the recommendation of the Compensation Committee. It represents 60% of the total theoretical compensation if objectives are attained and is reviewed at long intervals in accordance with the AFEF-MEDEF Code. This amount was proposed following the nomination as of January 1, 2018 of Mr. Thierry Delaporte as Chief Operating Officer and this proposal has been approved by the shareholders at the May 23, 2018 Combined Shareholders' Meeting.</p>
<b>Annual variable compensation</b>	<b>€647,148 (paid in 2019)</b>	<p>During the Board of Directors' Meeting of March 20, 2019, the Board, based on the audited and approved accounts and at the recommendation of the Compensation Committee, assessed the amount of Mr. Thierry Delaporte's variable compensation for fiscal year 2018, of a target amount if objectives are attained of €590,000, <i>i.e.</i> 40% of his total theoretical compensation and comprising two equal components, V1 and V2, that may vary between 0% and 200% of the theoretical amount.</p> <p><b>V1 component:</b> this component is calculated in accordance with quantifiable criteria and the following respective weightings, all relating to the financial results as compared to an ambition decided by the Board:</p> <ol style="list-style-type: none"> <li>1) % attainment of the <b>revenue: 30%</b> weighting;</li> <li>2) % attainment of the <b>operating margin rate: 30%</b> weighting;</li> <li>3) % attainment of <b>pre-tax net profit: 20%</b> weighting;</li> <li>4) 2018 organic <b>free cash flow: 20%</b> weighting.</li> </ol> <p>These objectives were assessed with respect to the objectives set by the Board of Directors' Meeting of February 14, 2018.</p> <p><b>Attainment rates</b> for these four objectives were <b>101.1%, 97.69%, 102.42% and 110.48%</b> respectively, which taking account of the relative weighting of each objective, gives a <b>weighted attainment rate of 102.22%</b>.</p> <p>The Group's historical calculation formula accelerates actual performance upwards and downwards such that for 2018:</p> <ul style="list-style-type: none"> <li>— if the weighted performance of the above four financial indicators is less than or equal to 75%, the V1 component will be nil;</li> <li>— if this weighted performance is greater than or equal to 125%, the V1 component will be capped and equal to twice its theoretical amount.</li> </ul> <p>Accordingly, with this formula, a one-point variance in the weighted attainment rate increases or decreases the variable component by 4%. Therefore, application of the formula to the weighted attainment rate of 102.22% in 2018 results in the multiplication of the theoretical variable component by <b>108.87%, giving an amount of 590,000/2*108.87% = €321,173.</b></p> <p><b>V2 component:</b> The evaluation and the associated proposal have been prepared on the basis of the work done by the Compensation Committee which reviewed the various personal objectives grouped into two categories: "shared objectives" for 40% and specific objectives for 60%</p> <p>For the <b>shared objectives</b>, the Board defined two sets of indicators evenly spread with an overall 40% weight around i) the effective implementation of the new Group governance and managerial transition with a reinforced collaboration between market units and service lines, positioning the Group on the path to achieve its growth ambition in the Digital and Cloud and its 2020 ambition (out of which 5% are quantifiable) and ii) the operational transformation of the Group with a renewed leadership structure (all based on quantitative indicators).</p> <p>In regard to the <i>first part of shared objectives</i>, through a specific and regular follow up process the Board is evaluating the effective implementation of the Group governance and managerial transition and has evaluated the effective and efficient transformation program by validating the achievement of the 2018 market guidance and an ambitious 2019 budget. For the quantitative part, the Board has validated the fact that the growth of the Digital and Cloud offerings has been published at above 20% and exceeded the growth target set by the Board. <b>On this basis the Board has evaluated the first part of shared objectives to be attained at 117.5%.</b></p> <p>For the <i>second part of shared objectives</i> related to the successful implementation of the transformation program, the Board has validated the new organization in place since July first on one side and has reviewed the expected leadership renewal associated with this new organization noting that 25% of the key business units leaders have changed roles mid year, that from an attractiveness standpoint more than 50% of external VP hires in 2018 have been in targeted domains and that the change organization has not generated a leadership disruption with a voluntary attrition of our high performing VPs aligned to our historical trends. <b>On this basis the Board has evaluated the objectives of this second part of shared objectives to be attained at 117.5%.</b></p>



Amount  
or accounting  
value subject  
to vote

## Presentation

For the **specific personal objectives**, the Board defined four sets of objectives.

The *first specific objective* (15% weighting) concerned the successful set up of Capgemini Invent and its positive interaction with the rest of the organization. Based on a CEO report explaining the significant growth both in volume and in the number of multi-discipline deals generated by Capgemini Invent which was twice above the set target, the Board **considered that the objectives set for this category have been achieved at 133%**.

The *second specific objective* (15% weighting) concerned the gross margin evolution *versus* the 2017 published rate. The 2018 published rate showed an improvement year on year but the set target has not been fully and therefore **the Board considered that the objective set for this category has been achieved at 77%**.

The *third specific objective* (15% weighting) concerned the success of 4 selected bets within our partners offerings. All 4 bet have reached or exceeded their target and overall *vs.* the total consolidated bookings target, the performance has been achieved at **112%, percentage retained by the Board for this objective**.

At last the *fourth specific objective* (15% weighting) concerned the new strategic positioning of India within the revised organization. The Board **considered that the objective set for this category has been realized at 100%**.

The Board approved a weighted performance of 110.5% as per the table below:

Objective type	Target		Proposal	
	Computed	Qualitative	Computed	Qualitative
New Group governance	5%	15%	6.0%	17.5%
Successful transformation program implementation	20%	n/a	23.5%	n/a
Successful set up of DIT	15%	n/a	20.0%	n/a
Gross margin % protection/ improvement vs. 2017	15%	n/a	11.5%	n/a
Success of 4 alliances bets	15%	n/a	17.0%	n/a
India strategic positioning	n/a	15%	n/a	15.0%
<b>Total</b>	<b>70%</b>	<b>30%</b>	<b>78.0%</b>	<b>32.5%</b>
	<b>Target</b>	<b>100%</b>	<b>Proposed</b>	<b>110.5%</b>

leading to a **V2 calculation of €295,000\*110.5% = €321,173**.

Accordingly, **a variable compensation of €647,148** was approved by the Board for 2018, *i.e.* **73.1% of his fixed compensation for the same year and 109.7% of the theoretical variable compensation**. Total fixed and variable compensation for 2018 is therefore **€1,532,148**, *i.e.* 103.9% of the theoretical compensation and may be summarized as follows:

### 2018 Variable compensation calculation for Mr. Thierry Delaporte V1: quantitative part based on budgeted financial targets

Indicators	Weight	% of achievement	Weighted
Total Revenue	30%	101.10%	30.33%
Operational Margin %	30%	97.69%	29.31%
Net results before tax	20%	102.42%	20.48%
Organic free cash flow	20%	110.48%	22.10%
Total weighted R/B before flex			102.22%
Total weighted after 75/125 flex (4*weighted R/B-3)			108.87%
Variable V1 on target			295,000
<b>Computed V1</b>			<b>321,173</b>



Amount or accounting value subject to vote	Presentation																																				
	<b>V2: qualitative part based on 2018 objectives</b>																																				
	<table><tr><th>Categories</th><th>Weight</th><th>Weighted total</th></tr><tr><td>New Group governance</td><td>20%</td><td></td></tr><tr><td>Successful transformation program implementation</td><td>20%</td><td></td></tr><tr><td>Succesful set up of DIT</td><td>15%</td><td></td></tr><tr><td>Gross margin % protection/ improvement vs. 2017</td><td>15%</td><td>110.5%</td></tr><tr><td>Success of 4 alliances bets</td><td>15%</td><td></td></tr><tr><td>India strategic positioning</td><td>15%</td><td></td></tr><tr><td>Variable V2 on target</td><td></td><td>295,000</td></tr><tr><td><b>Computed V2</b></td><td></td><td><b>325,975</b></td></tr><tr><td><b>TOTAL 2018 VARIABLE COMPENSATION</b></td><td></td><td><b>647,148</b></td></tr><tr><td><i>As a % of the total variable on target</i></td><td></td><td><i>109.7%</i></td></tr><tr><td><i>As a % of fixed compensation</i></td><td></td><td><i>73.1%</i></td></tr></table>	Categories	Weight	Weighted total	New Group governance	20%		Successful transformation program implementation	20%		Succesful set up of DIT	15%		Gross margin % protection/ improvement vs. 2017	15%	110.5%	Success of 4 alliances bets	15%		India strategic positioning	15%		Variable V2 on target		295,000	<b>Computed V2</b>		<b>325,975</b>	<b>TOTAL 2018 VARIABLE COMPENSATION</b>		<b>647,148</b>	<i>As a % of the total variable on target</i>		<i>109.7%</i>	<i>As a % of fixed compensation</i>		<i>73.1%</i>
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<i>As a % of fixed compensation</i>		<i>73.1%</i>																																			
	The variable compensation due in respect of a given year is calculated based on the audited accounts approved by the Board at the beginning of Y+1 and is paid after the submission of the compensation policy to the shareholders.																																				
<b>Deferred variable compensation</b>	N/A There is no deferred variable compensation.																																				
<b>Multi-year variable compensation</b>	<b>€362,880 (50% paid in July 19 and 50% in July 20)</b>  During the Board of Directors' Meeting of March 20, 2019, the Board, based on the audited and approved accounts and at the recommendation of the Compensation Committee, assessed the long savings plan of Mr. Thierry Delaporte's for fiscal year 2018, of a target amount if objectives are attained of €355,000. This allowance is subject to a performance condition based on the achievement of the unflexed weighted performance of the financial indicators of the V1 which for 2018 gives a weighted attainment of 102.22% driving an amount of 102.22%*€355,000= €362,880.  — 50% of this amount or €181,440, will be paid in July 2019; — 50% or €181,440 will be paid in July 2020, subject to Mr. Thierry Delaporte being present in the Group as at June 30, 2020.																																				
<b>Exceptional compensation</b>	N/A No exceptional compensation was paid.																																				
<b>Stock options, performance shares or any other form of long-term compensation</b>	<b>Performance shares €1,325,277 (IFRS accounting value on grant date)</b>  16,500 shares granted subject to performance and presence conditions.  The vesting of performance shares is contingent on the realization of both an external performance condition and two internal performance conditions. The external performance conditions accounts for 35% of the grant and is based on the comparative performance of the Capgemini share over three years against the average performance of a basket of 8 comparable companies in the same business sector and from at least 5 countries (Accenture/Indra/Atos/Tieto/Sopra Steria/CGI Group/Infosys and Cognizant) the CAC 40 index and the Euro Stoxx 600 index. Accordingly, no shares vest if the relative performance of the Capgemini share is less than 100% of the performance of the basket of comparable companies, while 100% of shares vest only if this relative performance is at 110% or above. If performance is similar to that of the market only 50% of the initial grant vests. <b>The external condition has been strengthened</b> since 2016, as the effective vesting of shares starts from a minimum achievement of 100% of the basket of comparable companies, while it historically started at 90%. The internal performance condition based on organic free cash flow generation over the three-year period from 2018 to 2020 accounts for 50% of the grant. The minimum amount necessary for shares to vest is €3 billion. Above this threshold, shares vest progressively on a straight-line basis, with the maximum grant requiring organic free cash flow of €3.25 billion or more. The internal performance condition on CSR performance indicators measured at the end of 2020 is based for 50% on the percentage of female executives (VPs) joining through promotions and external hiring over the period 2018 to 2020 and should be at 25% to get 100% of the grant with no grant if this % is below 20%. For the remaining 50%, it is based on the reduction of GHG/employee of a minimum 20% vs. the 2015 reference with 100% of the allocation if the reduction reaches 22%.  The number of shares that may vest to the executive corporate officer may not exceed 0.001% of the share capital.																																				

	Amount or accounting value subject to vote	Presentation
		Authorized by the Combined Shareholders' Meeting of May 23, 2018 Twenty-third resolution Grant authorized by the Board of Directors on October 3, 2018
	Stock options = N/A Other items = N/A	No stock options or other items were granted.
Attendance fees	N/A	N/A
Valuation of benefits in kind	€2,033	Benefits in kind corresponds to a company car within the existing plan in place in France.

### Other compensation components

Compensation components due or awarded in respect of 2018 that were presented to the Shareholders' Meeting for vote pursuant to the regulated agreements and commitments procedure

	Amount subject to vote	Presentation
Termination payments	€0	<p>No amount due in respect of the year.</p> <p>Following the appointment of Mr. Delaporte as Chief Operating Officer as of January 1, 2018, the Board based on the proposal of the Compensation Committee has authorized, the principle of a severance indemnity which would be due to each Chief Operating Officer in the event of a termination of their corporate office. However, no severance indemnity shall be due if the Chief Operating Officer leaves the company on his own initiative, changes functions within the Group, is entitled to assert in a near future his rights to retirement or in the event of a gross negligence or serious misconduct.</p> <p>In compliance with the recommendations of the revised AFEP-MEDEF Code, the aggregate amount (i) of the severance indemnity effectively paid, (ii) of any indemnity likely to be paid in connection with the termination of an employment agreement, and (iii) of any indemnity likely to be paid in consideration for the non-compete undertaking, may not exceed a maximum amount equal to twice the applicable gross theoretical compensation (fixed plus variable) as at the date of termination of said functions.</p> <p>The granting and the amount of the severance indemnity depend on the percentage of achievement of the weighted performance of the financial indicators due to the Chief Operating Officer in regard to his V1 variable part during each of the last three completed financial years preceding the termination of his functions as Chief Operating Officer, being specified that the last year will count for 40%, while the two previous financial years will count for 30% each. The granting and the amount of the V1 variable part being subject to performance indicators and to the Group's consolidated results, the severance indemnity is as a result subject to the satisfaction of these same performance conditions.</p> <p>The Board will have to ensure the effective achievement of these performance criteria.</p> <p>Board approval on December 6, 2017 Authorized by the Combined Shareholders' Meeting of May 23, 2018 Seventh resolution (regulated agreement)</p>
Non-compete indemnities	€0	<p>No amount due in respect of the year.</p> <p>Upon a proposal of the Compensation Committee, the Board decided that each Chief Operating Officer shall be subject to a non-compete undertaking for a period of twelve months as from the termination of his employment contract following termination of his functions of Chief Operating Officer against an indemnity equal to half of the applicable gross theoretical compensation (fixed plus variable) where all the objectives have been reached as at the date of termination of the functions of Chief Operating Officer. The Board of Directors will be entitled, at its own discretion, to lift this non-compete obligation on departure of the Chief Operating Officer and therefore in such case, not to implement this non-compete indemnity.</p> <p>Board approval on December 6, 2017 Authorized by the Combined Shareholders' Meeting of May 23, 2018 Seventh resolution (regulated agreement)</p>
Supplementary pension benefits	N/A	No supplementary pension benefits

### 3.2.3 2018 Compensation of the Chief Operating Officer: Mr. Aiman Ezzat

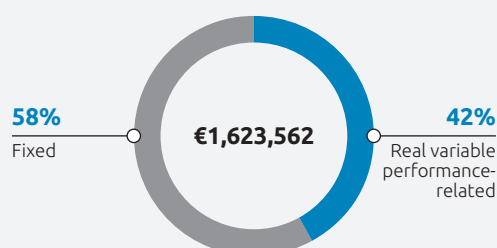
(gross amounts)

Aiman Ezzat: Chief Operating Officer from January 1, 2018	Compensation in respect of 2017			Compensation in respect of 2018			
	Paid in 2017	Paid in 2018	Total 2017	Paid in 2018	Paid in 2019	Paid in 2020	Total 2018
Gross fixed compensation	-	-	-	936,000	-	-	936,000
Annual variable compensation	-	-	-	-	687,562	-	687,562
Multi-year variable compensation	-	-	-	-	191,662	191,662	383,324
Exceptional compensation	-	-	-	-	-	-	-
Attendance fees	-	-	-	-	-	-	-
Benefits in kind	-	-	-	-	-	-	-
<b>TOTAL COMPENSATION DUE IN RESPECT OF FINANCIAL YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>936,000</b>	<b>879,224</b>	<b>191,662</b>	<b>2,006,886</b>

In addition, the value of performance shares granted during the year and valued as per the IFRS rules on grant date are reported below:

Value of multi-year variable compensation granted during the year	-	-	-	-	-	-
Value of options granted during the year	-	-	-	-	-	-
Value of performance shares granted during the year	-	-	-	1,325,277	-	1,325,277
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,325,277</b>	<b>-</b>	<b>1,325,277</b>

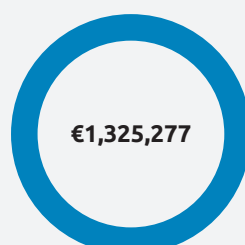
#### Fixed and variable compensation



Attendance Fees	N/A
Benefits in kind	€0

#### Long-term compensation

Fully comprised of performance shares: 16,500 performance shares  
Accounting value at grant date in accordance with international accounting standards (IFRS, International Financial Reporting Standard):  
**€1,325,277**



Non-compete clause	€0
Termination benefits	€0
Termination benefits	€383,324

Pursuant to Say on Pay policy and the latest revised AFEP-MEDEF Code with which Capgemini complies, the compensation of Executive Corporate Officers due or awarded in respect of the year then ended of each Executive Corporate Officer must be presented to

the Shareholders' Meeting for a mandatory vote. The following table summarizes the compensation components subject to shareholder advisory vote pursuant to the Say on Pay policy.

## Compensation components due or awarded in respect of 2018 to Mr. Aiman Ezzat, Chief Operating Officer and subject to shareholder mandatory vote

	Amount or accounting value subject to vote	Presentation
<b>Fixed compensation</b>	<b>€936,000 (paid in 2018)</b>	The gross fixed compensation of €936,000 for fiscal year 2018 was approved by the Board of Directors on February 14, 2018 at the recommendation of the Compensation Committee. It represents 60% of the total theoretical compensation if objectives are attained and is reviewed at long intervals in accordance with the AFEP-MEDEF Code. This amount was proposed following the nomination as of January 1, 2018 of Mr. Aiman Ezzat as Chief Operating Officer and this proposal has been approved by the shareholders at the May 23, 2018 Combined Shareholders' Meeting.
<b>Annual variable compensation</b>	<b>€687,562 (paid in 2019)</b>	<p>During the Board of Directors' Meeting of March 20, 2019, the Board, based on the audited and approved accounts and at the recommendation of the Compensation Committee, assessed the amount of Mr. Aiman Ezzat's variable compensation for fiscal year 2018, of a target amount if objectives are attained of €624,000, <i>i.e.</i> 40% of his total theoretical compensation and comprising two equal components, V1 and V2, that may vary between 0% and 200% of the theoretical amount.</p> <p><b>V1 component:</b> this component is calculated in accordance with quantifiable criteria and the following respective weightings, all relating to the financial results as compared to an ambition decided by the Board:</p> <ol style="list-style-type: none"> <li>1) % attainment of the <b>revenue: 30%</b> weighting;</li> <li>2) % attainment of the <b>operating margin rate: 30%</b> weighting;</li> <li>3) % attainment of <b>pre-tax net profit: 20%</b> weighting;</li> <li>4) 2018 <b>organic free cash flow: 20%</b> weighting.</li> </ol> <p>These objectives were assessed with respect to the objectives set by the Board of Directors' Meeting of February 14, 2018.</p> <p><b>Attainment rates</b> for these four objectives were <b>101.1%, 97.69%, 102.42% and 110.48%</b> respectively, which taking account of the relative weighting of each objective, gives a <b>weighted attainment rate of 102.22%</b>.</p> <p>The Group's historical calculation formula accelerates actual performance upwards and downwards such that for 2018:</p> <ul style="list-style-type: none"> <li>— if the weighted performance of the above four financial indicators is less than or equal to 75%, the V1 component will be nil;</li> <li>— if this weighted performance is greater than or equal to 125%, the V1 component will be capped and equal to twice its theoretical amount.</li> </ul> <p>Accordingly, with this formula, a one-point variance in the weighted attainment rate increases or decreases the variable component by 4%. Therefore, application of the formula to the weighted attainment rate of 102.22% in 2018 results in the multiplication of the theoretical variable component by <b>108.87%, giving an amount of 624,000/2*108.87% = €339,682.</b></p> <p><b>V2 component:</b> The evaluation and the associated proposal have been prepared on the basis of the work done by the Compensation Committee which reviewed the various personal objectives grouped into two categories: "shared objectives" for 40% and specific objectives for 60%.</p> <p>For the <b>shared objectives</b>, the Board defined two sets of indicators evenly spread with an overall 40% weight around i) the effective implementation of the new Group governance and managerial transition with a reinforced collaboration between market units and service lines, positioning the Group on the path to achieve its growth ambition in the Digital and Cloud and its 2020 ambition (out of which 5% are quantifiable) and ii) the operational transformation of the Group with a renewed leadership structure (all based on quantitative indicators).</p> <p>In regard to the <i>first part of shared objectives</i>, through a specific and regular follow up process the Board is evaluating the effective implementation of the Group governance and managerial transition and has evaluated the effective and efficient transformation program by validating the achievement of the 2018 market guidance and an ambitious 2019 budget. For the quantitative part, the Board has validated the fact that the growth of the Digital and Cloud offerings has been published at above 20% and exceeded the growth target set by the Board. <b>On this basis the Board has evaluated the first part of shared objectives to be attained at 117.5%.</b></p> <p>For the <i>second part of shared objectives</i> related to the successful implementation of the transformation program, the Board has validated the new organization in place since July first on one side and has reviewed the expected leadership renewal associated with this new organization noting that 25% of the key business units leaders have changed roles mid year, that from an attractiveness standpoint more than 50% of external VP hires in 2018 have been in targeted domains and that the change organization has not generated a leadership disruption with a voluntary attrition of our high performing VPs aligned to our historical trends. <b>On this basis the Board has evaluated the objectives of this second part of shared objectives to be attained at 117.5%.</b></p>

Amount  
or accounting  
value subject  
to vote

## Presentation

For the **specific personal objectives**, the Board defined four sets of objectives.

The *first specific objective* (15% weighting) concerned the higher contribution to Group growth of the top 100 accounts. The actual growth of our top 100 accounts has been higher than the Group organic growth but just behind the preset ambitious target which **drove the Board to assess the performance for this objective to be achieved at 83%.**

The *second specific objective* (15% weighting) concerned the gross margin evolution *versus* the 2017 published rate. The 2018 published rate showed an improvement year on year but the set target has not been fully met and therefore **the Board considered that the objective for this category has been achieved at 77%.**

The *third specific objective* (15% weighting) concerned the return to growth year on year during the fourth quarter of 2018 of a selected geography. Thanks to a strong focus the return to growth started already in the third quarter and accelerated in the fourth one to end more than twice the target given year on year. **Therefore, the Board considered that the objective set for this category has been realized at 150%.**

At last the *fourth specific objective* (15% weighting) concerned the management of the CFO role transition from the former one to the newly appointed one. Based on the evaluation made of this transition process by the CEO and considering the fact that Mr. Ezzat had the CFO position for 6 months before transitioning the role and with feedback from various members, the Board has **considered that the objective set for this category has been realized at 120%.**

The Board approved a weighted performance of 111.5% as per the table below:

Objective type	Target		Proposal	
	Computed	Qualitative	Computed	Qualitative
New Group governance	5%	15%	6.0%	17.5%
Successful transformation program implementation	20%	n/a	23.5%	n/a
Growth of top 100 accounts	15%	n/a	12.5%	n/a
Gross margin % protection/ improvement vs. 2017	15%	n/a	11.5%	n/a
Return to YoY growth in Q4 in a selected geography	15%	n/a	22.5%	n/a
CFO role transition	n/a	15%	n/a	18.0%
<b>Total</b>	<b>70%</b>	<b>30%</b>	<b>76.0%</b>	<b>35.5%</b>
	<b>Target</b>	<b>100%</b>	<b>Proposed</b>	<b>111.5%</b>

leading to a **V2 calculation of €312,000\*111.5% = €347,880.**

Accordingly, a **variable compensation of €687,562** was approved by the Board for 2018, *i.e. 73.5% of his fixed compensation for the same year and 110.2% of the theoretical variable compensation.* Total fixed and variable compensation for 2018 is therefore **€1,623,562**, *i.e. 104.1% of the theoretical compensation and may be summarized as follows:*

## 2018 Variable compensation calculation for Mr. Aiman Ezzat V1: quantitative part based on budgeted financial targets

Indicators	Weight	% of achievement	Weighted
Total Revenue	30%	101.10%	30.33%
Operational Margin %	30%	97.69%	29.31%
Net results before tax	20%	102.42%	20.48%
Organic free cash flow	20%	110.48%	22.10%
Total weighted R/B before flex			102.22%
Total weighted after 75/125 flex (4*weighted R/B-3)			108.87%
Variable V1 on target			312,000
<b>Computed V1</b>			<b>339,682</b>

Amount or accounting value subject to vote	Presentation																																				
	<b>V2: qualitative part based on 2018 objectives</b>																																				
	<table><tr><th>Categories</th><th>Weight</th><th>Weighted total</th></tr><tr><td>New Group governance</td><td>20%</td><td></td></tr><tr><td>Successful transformation program implementation</td><td>20%</td><td></td></tr><tr><td>Growth of top 100 accounts</td><td>15%</td><td></td></tr><tr><td>Gross margin % protection/improvement vs. 2017</td><td>15%</td><td>111.5%</td></tr><tr><td>Return to YoY growth in Q4 in a selected geography</td><td>15%</td><td></td></tr><tr><td>CFO role transition</td><td>15%</td><td></td></tr><tr><td>Variable V2 on target</td><td></td><td>312,000</td></tr><tr><td><b>Computed V2</b></td><td></td><td><b>347,880</b></td></tr><tr><td><b>TOTAL 2018 VARIABLE COMPENSATION</b></td><td></td><td><b>687,562</b></td></tr><tr><td><i>As a % of the total variable on target</i></td><td></td><td><i>110.2%</i></td></tr><tr><td><i>As a % of fixed compensation</i></td><td></td><td><i>73.5%</i></td></tr></table>	Categories	Weight	Weighted total	New Group governance	20%		Successful transformation program implementation	20%		Growth of top 100 accounts	15%		Gross margin % protection/improvement vs. 2017	15%	111.5%	Return to YoY growth in Q4 in a selected geography	15%		CFO role transition	15%		Variable V2 on target		312,000	<b>Computed V2</b>		<b>347,880</b>	<b>TOTAL 2018 VARIABLE COMPENSATION</b>		<b>687,562</b>	<i>As a % of the total variable on target</i>		<i>110.2%</i>	<i>As a % of fixed compensation</i>		<i>73.5%</i>
Categories	Weight	Weighted total																																			
New Group governance	20%																																				
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Variable V2 on target		312,000																																			
<b>Computed V2</b>		<b>347,880</b>																																			
<b>TOTAL 2018 VARIABLE COMPENSATION</b>		<b>687,562</b>																																			
<i>As a % of the total variable on target</i>		<i>110.2%</i>																																			
<i>As a % of fixed compensation</i>		<i>73.5%</i>																																			
	The variable compensation due in respect of a given year is calculated based on the audited accounts approved by the Board at the beginning of Y+1 and is paid after the submission of the compensation policy to the shareholders.																																				
<b>Deferred variable compensation</b>	N/A There is no deferred variable compensation.																																				
<b>Multi-year variable compensation</b>	<p>€383,324 (50% paid in July 19 and 50% in July 20)</p> <p>During the Board of Directors' Meeting of March 20, 2019, the Board, based on the audited and approved accounts and at the recommendation of the Compensation Committee, assessed the long savings plan of Mr. Aiman Ezzat's for fiscal year 2018, of a target amount if objectives are attained of €375,000. This allowance is subject to a performance condition and to the achievement of the unflexed weighted performance of the financial indicators of the V1 which for 2018 gives a weighted attainment of 102;22% driving an amount of 102;22%*€375,000= €383,324.</p> <ul style="list-style-type: none"><li>— 50% of this amount or €191,662, will be paid in July 2019;</li><li>— 50% or €192,622, will be paid in July 2020, subject to Mr. Aiman Ezzat being present in the Group as at June 30, 2020.</li></ul>																																				
<b>Exceptional compensation</b>	N/A No exceptional compensation was paid.																																				
<b>Stock options, performance shares or any other form of long-term compensation</b>	<p>Performance shares €1,325,277 (IFRS accounting value on grant date)</p> <p>16,500 shares granted subject to performance and presence conditions.</p> <p>The vesting of performance shares is contingent on the realization of both an external performance condition and two internal performance conditions. The external performance conditions accounts for 35% of the grant and is based on the comparative performance of the Capgemini share over three years against the average performance of a basket of 8 comparable companies in the same business sector and from at least 5 countries (Accenture/Indra/Atos/Tieto/Sopra Steria/CGI Group/Infosys and Cognizant) the CAC 40 index and the Euro Stoxx 600 index. Accordingly, no shares vest if the relative performance of the Capgemini share is less than 100% of the performance of the basket of comparable companies, while 100% of shares vest only if this relative performance is at 110% or above. If performance is similar to that of the market only 50% of the initial grant vests. <b>The external condition has been strengthened</b> since 2016, as the effective vesting of shares starts from a minimum achievement of 100% of the basket of comparable companies, while it historically started at 90%. The internal performance condition based on organic free cash flow generation over the three-year period from 2018 to 2020 accounts for 50% of the grant. The minimum amount necessary for shares to vest is €3 billion. Above this threshold, shares vest progressively on a straight-line basis, with the maximum grant requiring organic free cash flow of €3.25 billion or more. The internal performance condition on CSR performance indicators measured at the end of 2020 is based for 50% on the percentage of female executives (VPs) joining through promotions and external hiring over the period 2018 to 2020 and should be at 25% to get 100% of the grant with no grant if this % is below 20% For the remaining 50%, it is based on the reduction of GHG/employee of a minimum 20% vs. the 2015 reference with 100% of the allocation if the reduction reaches 22%.</p>																																				

	Amount or accounting value subject to vote	Presentation
		<p>The number of shares that may vest to the Executive Corporate Officer may not exceed 0.001% of the share capital.</p> <p>Authorized by the Combined Shareholders' Meeting of May 23, 2018 Twenty-third resolution Grant authorized by the Board of Directors on October 3, 2018</p>
	<p>Stock options = N/A Other items = N/A</p>	No stock options or other items were granted.
Attendance fees	N/A	N/A
Valuation of benefits in kind	€0	No benefits in kind

## Other compensation components

Compensation components due or awarded in respect of 2018 that were presented to the Shareholders' Meeting for vote pursuant to the regulated agreements and commitments procedure

	Amount subject to vote	Presentation
Termination payments	€0	<p>No amount due in respect of the year.</p> <p>Following the appointment of Mr. Ezzat as Chief Operating Officer as of January 1, 2018, the Board based on the proposal of the Compensation Committee has authorized, the principle of a severance indemnity which would be due to each Chief Operating Officer in the event of a termination of their corporate office. However, no severance indemnity shall be due if the Chief Operating Officer leaves the company on his own initiative, changes functions within the Group, is entitled to assert in a near future his rights to retirement or in the event of a gross negligence or serious misconduct.</p> <p>In compliance with the recommendations of the revised AFEP-MEDEF Code, the aggregate amount (i) of the severance indemnity effectively paid, (ii) of any indemnity likely to be paid in connection with the termination of an employment agreement, and (iii) of any indemnity likely to be paid in consideration for the non-compete undertaking, may not exceed a maximum amount equal to twice the applicable gross theoretical compensation (fixed plus variable) as at the date of termination of said functions.</p> <p>The granting and the amount of the severance indemnity depend on the percentage of achievement of the weighted performance of the financial indicators due to the Chief Operating Officer in regard to his V1 variable part during each of the last three completed financial years preceding the termination of his functions as Chief Operating Officer, being specified that the last year will count for 40%, while the two previous financial years will count for 30% each. The granting and the amount of the V1 variable part being subject to performance indicators and to the Group's consolidated results, the severance indemnity is as a result subject to the satisfaction of these same performance conditions.</p> <p>The Board will have to ensure the effective achievement of these performance criteria.</p> <p>Board approval on December 6, 2017 Authorized by the Combined Shareholders' Meeting of May 23, 2018 Eight resolution (regulated agreement)</p>
Non-compete indemnities	€0	<p>No amount due in respect of the year.</p> <p>Upon a proposal of the Compensation Committee, the Board decided that each Chief Operating Officer shall be subject to a non-compete undertaking for a period of twelve months as from the termination of his employment contract following termination of his functions of Chief Operating Officer against an indemnity equal to half of the applicable gross theoretical compensation (fixed plus variable) where all the objectives have been reached as at the date of termination of the functions of Chief Operating Officer. The Board of Directors will be entitled, at its own discretion, to lift this non-compete obligation on departure of the Chief Operating Officer and therefore in such case, not to implement this non-compete indemnity.</p> <p>Board approval on December 6, 2017 Authorized by the Combined Shareholders' Meeting of May 23, 2018 Eight resolution (regulated agreement)</p>
Supplementary pension benefits	N/A	No supplementary pension benefits

## Employment contract of the Executive Corporate Officers

With regards to Mr. Paul Hermelin, the Board reminds readers that his employment contract has been suspended in its entirety since May 24, 1996 (date from which he exercised his first term of office as a member of the Management Board), but that it was decided in 2009, pursuant to a recommendation by the Selection & Compensation Committee, to maintain jointly his term as corporate officer and his employment contract. This decision was based on the desire to maintain for this executive corporate officer his entitlement to pension benefits, given his seniority in the Group on this date (23 years) and the services he has rendered to the Company and

was in no way motivated by a desire to maintain for his benefit any entitlement to a severance pay provision stipulated in his employment contract (his contract does not contain any such provision). In keeping with this measure, Mr. Paul Hermelin following his commitment to the Board of Directors to waive his employment contract on reaching the age at which he may legally exercise his right to retire, informed the Board of Directors' Meeting of February 18, 2015 that he waived his employment contract as from that date.

With regards to the two newly promoted Chief Operating Officers, their work agreements have been both suspended following their appointments as Executive Corporate Officers of the Group.

### Executive Corporate Officers: employment contract and deferred compensation:

	Employment contract	Supplementary pension plan (see before)	Indemnities or benefits following appointment, termination or change in function	Indemnities in respect of non compete clause
<b>Mr. Paul Hermelin</b> Chief Executive Officer up to May 24, 2012 and Chairman and Chief Executive Officer thereafter	No	Yes closed with frozen rights	No	No
<b>Mr. Thierry Delaporte</b> Chief Operating Officer since January 1, 2018	Suspended	No	Yes	Yes
<b>Mr. Aiman Ezzat</b> Chief Operating Officer since January 1, 2018	Suspended	No	Yes	Yes



## 4 Agenda

### Resolutions presented at the Ordinary Shareholders' Meeting

1. Approval of the 2018 Company financial statements.
2. Approval of the 2018 consolidated financial statements.
3. Appropriation of earnings and setting of the dividend.
4. Regulated agreements and commitments – Special report of the Statutory auditors.
5. Approval of fixed, variable and exceptional components of total compensation and all types of benefit in kind paid or granted in respect of fiscal year 2018 to Mr. Paul Hermelin, Chairman and Chief Executive Officer.
6. Approval of fixed, variable and exceptional components of total compensation and all types of benefit in kind paid or granted in respect of fiscal year 2018 to Mr. Thierry Delaporte, Chief Operating Officer.
7. Approval of fixed, variable and exceptional components of total compensation and all types of benefit in kind paid or granted in respect of fiscal year 2018 to Mr. Aiman Ezzat, Chief Operating Officer.
8. Approval of the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of total compensation and all types of benefit in kind granted to the Chairman and Chief Executive Officer.
9. Approval of the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of total compensation and all types of benefit in kind granted to the Chief Operating Officers.
10. Ratification of the co-optation of Ms. Laura Desmond as a director.
11. Appointment of Ms. Xiaoqun Clever as a director.
12. Authorization of a share buyback program.

### Resolutions presented at the Extraordinary Shareholders' Meeting

13. Amendment of Article 12, paragraph 2, of the Bylaws.
14. Authorization to the Board of Directors, for a period of eighteen months, to grant performance shares, existing or to be issued, to employees and corporate officers of the Company and its French and non-French subsidiaries, up to a maximum of 1% of the Company's share capital (with, in the case of shares to be issued, the waiver by shareholders of their pre-emptive subscription rights in favor of the beneficiaries of the grants).
15. Delegation of powers to the Board of Directors, for a period of eighteen months, to issue, with cancellation of pre-emptive subscription rights, ordinary shares and/or securities granting access to the Company's share capital to members of Capgemini group employee savings plans up to a maximum par value amount of €24 million and at a price set in accordance with the provisions of the French Labor Code.
16. Delegation of powers to the Board of Directors, for a period of eighteen months, to issue with cancellation of pre-emptive subscription rights, ordinary shares and/or securities granting access to the share capital in favor of employees of certain non-French subsidiaries at terms and conditions comparable to those offered pursuant to the preceding resolution.
17. Powers to carry out formalities.



## 5 Report of the Board of Directors on the draft resolutions

This report presents the proposed resolutions submitted to the Combined Shareholders' Meeting by the Board of Directors. It consists of this introduction and the overview statements preceding the resolutions. The objective of this report is to draw your attention to the important points in the draft resolutions, in accordance with prevailing laws and regulations and with best Corporate Governance practice recommended for companies listed in Paris. It does not purport to be comprehensive and does not replace a careful reading of the draft resolutions prior to voting.

An overview of the financial position, activities and results of the Company and its Group during the last fiscal year and other information required by prevailing law and regulations are also presented in the Management Report on fiscal year 2018 included in the 2018 Registration Document (available at [www.capgemini.com](http://www.capgemini.com)), to which you are invited to refer.

## Resolutions presented at the Ordinary Shareholders' Meeting

### PRESENTATION OF THE 1<sup>st</sup> AND 2<sup>nd</sup> RESOLUTIONS

#### APPROVAL OF THE FINANCIAL STATEMENTS

##### Overview

In these two resolutions, we ask you to approve the Company financial statements and the consolidated financial statements of Capgemini for the year ended December 31, 2018 as follows:

- the Company financial statements of Capgemini SE showing a net profit of €503,817,574.88;
- the consolidated financial statements of Capgemini showing net profit for the Group of €730 million.

### FIRST RESOLUTION

#### Approval of the 2018 Company financial statements

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and after having read the Board of Directors' and the Statutory auditors' reports, approves the Company financial statements for the year ended

December 31, 2018, showing net profit for the year of €503,817,574.88, as presented, and the transactions recorded therein and summarized in these reports.

### SECOND RESOLUTION

#### Approval of the 2018 consolidated financial statements

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and after having read the Board of Directors' and the Statutory auditors' reports, approves the

consolidated financial statements for the year ended December 31, 2018, showing net profit for the Group of €730 million, as presented, and the transactions recorded therein and summarized in these reports.

### PRESENTATION OF THE 3<sup>rd</sup> RESOLUTION

#### APPROPRIATION OF EARNINGS AND SETTING OF THE DIVIDEND

##### Overview

The third resolution relates to the appropriation of earnings for the year ended 2018 and the setting of the dividend.

It is proposed that the dividend be set at €1.70 per share, representing a total distribution of €284,399,341 based on the number of shares ranking for dividends at December 31, 2018.

In line with the Group's historic dividend distribution policy that ensures a balance between the investments required for its long-term development and the redistribution of profits to shareholders, the payout ratio for the year ended December 31, 2018, excluding non-recurring income or tax expenses, would be 36%.

Residual distributable profits for the year, i.e. €5,708,440,627.99, shall be added to retained earnings.

For individual beneficiaries who are tax-resident in France, the dividend is fully eligible for the 40% tax rebate referred to in Article 158.3.2° of the French Tax Code (*Code général des impôts*) where an express, global and irrevocable election is made for taxation under the progressive scale of personal income tax. Where this option is not made, the dividend will fall within the application scope of the flat-rate income tax advance payment mechanism introduced by the 2018 Finance Act and will no longer be eligible for this 40% rebate.

Taking account of the recommendations of certain investors, and so as not to encourage security lending/borrowing transactions around the date of the Shareholders' Meeting, the Board of Directors proposes an ex-dividend date of June 5, 2019 and a dividend payment date starting from June 7, 2019.

## THIRD RESOLUTION

### Appropriation of earnings and setting of the dividend

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, approves the recommendations of the Board of Directors to appropriate the net profit for the year ended December 31, 2018 as follows:

Net profit for the year	€503,817,574.88
No funding of the legal reserve as already fully funded	
<b>i.e. a balance of:</b>	<b>€503,817,574.88</b>
Retained earnings of previous years:	€5,489,022,394.11
<b>i.e. distributable earnings:</b>	<b>€5,992,839,968.99</b>
<b>allocated to:</b>	
payment of a dividend of €1.70 per share:	€284,399,341.00 <sup>(1)</sup>
retained earnings for the balance:	€5,708,440,627.99
<b>giving a total of:</b>	<b>€5,992,839,968.99</b>

(1) The total amount of the distribution is calculated based on the number of shares ranking for dividends at December 31, 2018 and could therefore change if this number varies between January 1, 2019 and the ex-dividend date.

It should be noted that the dividend, set at €1.70 for each of the shares bearing dividend rights on January 1, 2019, will be fully eligible for the 40% tax rebate referred to in Article 158.3.2° of the French Tax Code (*Code général des impôts*) where an express, global and irrevocable election is made for taxation under the progressive scale of personal income tax.

The ex-dividend date will be June 5, 2019 and the dividend will be payable from June 7, 2019. If, at the time of payment of the dividend, the number of treasury shares held by the Company has changed compared to that held on December 31, 2018, the fraction of the dividend relating to this variation will either increase or reduce retained earnings.

Pursuant to Article 243 bis of the French Tax Code, it is recalled that the following amounts were paid in respect of the past three fiscal years:

	<b>Dividend distribution <sup>(1)</sup></b> (in euros)	<b>Distributed income <sup>(2)</sup></b> (in euros)	<b>Dividend per share</b> (in euros)
Fiscal year 2017	286,422,361.40	284,362,859.00	1.70
Fiscal year 2016	261,229,107.40	261,683,477.50	1.55
Fiscal year 2015	231,221,780.55	228,749,429.70	1.35

(1) Theoretical values calculated based on the number of shares bearing dividend rights on December 31 each year.

(2) Amounts effectively paid after adjusting the number of shares bearing dividend rights for any change in the number of treasury shares, the issuance of new shares and/or the cancellation of existing shares between January 1 and the ex-dividend date. The amounts distributed for 2015 and 2016 fiscal years were fully eligible for the 40% tax rebate referred to in Article 158.3.2° of the French Tax Code (*Code général des impôts*). Results relating to the 2017 fiscal year were only eligible for the 40% tax rebate if the French tax beneficiary had opted for taxation under the progressive scale.

## PRESENTATION OF THE 4<sup>th</sup> RESOLUTION

### REGULATED AGREEMENTS AND COMMITMENTS – SPECIAL REPORT OF THE STATUTORY AUDITORS

#### Overview

In this resolution, we ask you to take due note that no new agreements were authorized during 2018.

As indicated in the Statutory auditors' special report, the registration of Mr. Paul Hermelin as beneficiary of a supplementary pension scheme, which was previously approved by shareholders at the Combined Shareholders' Meeting of April 10, 2007, is the only agreement authorized in previous years with continuing effect during 2018.

As a reminder, the Board of Directors decided on July 29, 2015 to freeze the rights of Mr. Paul Hermelin pursuant to the supplementary pension plan, with effect as of October 30, 2015, generating a favorable movement in the Company's commitment to Mr. Paul Hermelin. This plan was closed to potential new beneficiaries with effect on the same date.

During 2018, Mr. Paul Hermelin did not receive any compensation pursuant to this agreement.

The Board of Directors also reminds shareholders that the regulated commitments in favor of Messrs. Thierry Delaporte and Aïman Ezzat, Chief Operating Officers, authorized by the Board of Directors on December 6, 2017, were subject to two conditions precedent: (i) the approval of the compensation policy for the Chief Operating Officers by the Shareholders' Meeting of May 23, 2018, and (ii) the re-appointment of the Chief Operating Officers by the Board of Directors at the meeting to be held following this Shareholders' Meeting. These conditions precedent have been lifted on May 23, 2018. These regulated commitments have also been approved by the Shareholders' Meeting of May 23, 2018.

Pursuant to Article L. 225-40-1 of the French Commercial Code, the Board of Directors performed an annual review of this agreement and the regulated commitments.

## FOURTH RESOLUTION

### Regulated agreements and commitments – Special report of the Statutory auditors

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and after having read the Statutory auditors' special report on regulated agreements governed by Article L. 225-38 *et seq.* of the French Commercial

Code, approves the said special report and takes due note that no new related-party agreements or commitments, which had not previously been approved by the shareholders, were authorized during the year ended December 31, 2018.

## PRESENTATION OF THE 5<sup>th</sup>, 6<sup>th</sup> AND 7<sup>th</sup> RESOLUTIONS

### APPROVAL OF THE COMPONENTS OF COMPENSATION AND ALL TYPES OF BENEFIT IN KIND PAID OR GRANTED IN RESPECT OF FISCAL YEAR 2018 TO THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER AND THE CHIEF OPERATING OFFICERS

#### Overview

Pursuant to Article L. 225-100 II of the French Commercial Code and provisions introduced by the law on transparency, the fight against corruption and the modernization of the economy (the so-called Sapin II Law), shareholders are now called to express their opinion on the fixed, variable and exceptional components of total compensation and all types of benefit in kind paid or granted in respect of the previous fiscal year to Executive Corporate Officers.

It is recalled that the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of total compensation and all types of benefit in kind granted to the Chairman and Chief Executive Officer and the Chief Operating Officers, in respect of their duties, were approved by shareholders at the Shareholders' Meeting of May 23, 2018 (5<sup>th</sup> and 6<sup>th</sup> resolutions).

On the Compensation Committee's recommendation, the Board of Directors, at its meeting of March 20, 2019, approved the fixed, variable and exceptional components of total compensation and all types of benefit in kind, paid or granted to the Chairman and Chief Executive Officer and the Chief Operating Officers.

The tables summarizing all the components of the Chairman and Chief Executive Officer and the Chief Operating Officers, submitted to shareholder vote pursuant to the 5<sup>th</sup>, 6<sup>th</sup> and 7<sup>th</sup> resolutions, are presented in this Notice of meeting on pages 24 to 27 concerning Mr. Hermelin, 29 to 32 concerning Mr. Delaporte and 34 to 37 concerning Mr. Ezzat.

## FIFTH RESOLUTION

### Approval of fixed, variable and exceptional components of total compensation and all types of benefit in kind paid or granted in respect of fiscal year 2018 to Mr. Paul Hermelin, Chairman and Chief Executive Officer

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and after having read the Board of Directors' report, approves, as presented, the

fixed, variable and exceptional components of total compensation and all types of benefit in kind paid or granted in respect of fiscal year 2018 to Mr. Paul Hermelin, Chairman and Chief Executive Officer.

## SIXTH RESOLUTION

### Approval of fixed, variable and exceptional components of total compensation and all types of benefit in kind paid or granted in respect of fiscal year 2018 to Mr. Thierry Delaporte, Chief Operating Officer

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and after having read the Board of Directors' report, approves, as presented, the

fixed, variable and exceptional components of total compensation and all types of benefit in kind paid or granted in respect of fiscal year 2018 to Mr. Thierry Delaporte, Chief Operating Officer.

## SEVENTH RESOLUTION

### Approval of fixed, variable and exceptional components of total compensation and all types of benefit in kind paid or granted in respect of fiscal year 2018 to Mr. Aiman Ezzat, Chief Operating Officer

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and after having read the Board of Directors' report, approves, as presented, the

fixed, variable and exceptional components of total compensation and all types of benefit in kind paid or granted in respect of fiscal year 2018 to Mr. Aiman Ezzat, Chief Operating Officer.

## PRESENTATION OF THE 8<sup>th</sup> AND 9<sup>th</sup> RESOLUTIONS

### APPROVAL OF THE COMPENSATION POLICY FOR THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER AND THE CHIEF OPERATING OFFICERS

#### Overview

Shareholders are asked to approve the compensation policy of corporate officers, pursuant to the provisions of Article L. 225-37-2 of the French Commercial Code, introduced by the so-called Sapin 2 law on transparency, the fight against corruption and the modernization of the economy.

The principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of total

compensation and all types of benefit in kind granted to the Chairman and Chief Executive Officer and the Chief Operating Officers as well as the compensation policy applicable to such officers for 2019, were approved by the Board of Directors on March 20, 2019 on the recommendation of the Compensation Committee. They are detailed in this Notice of meeting on pages 15 to 22.

## EIGHTH RESOLUTION

### Approval of the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of total compensation and all types of benefit in kind granted to the Chairman and Chief Executive Officer

The Combined Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and after having read the Board of Directors' report, approves the principles and criteria for determining, allocating and granting the

fixed, variable and exceptional components of total compensation and all types of benefit in kind that may be granted by virtue of his duties to the Chairman and Chief Executive Officer, as detailed in this report.

## NINTH RESOLUTION

### Approval of the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of total compensation and all types of benefit in kind granted to the Chief Operating Officers

The Combined Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and after having read the Board of Directors' report, approves the principles and criteria for determining, allocating and granting the

fixed, variable and exceptional components of total compensation and all types of benefit in kind that may be granted by virtue of their duties to the Chief Operating Officers, as detailed in this report.

## PRESENTATION OF THE 10<sup>th</sup> AND 11<sup>th</sup> RESOLUTIONS

### RATIFICATION OF THE CO-OPTATION OF A DIRECTOR – APPOINTMENT OF A DIRECTOR

#### Overview

The Board of Directors of Capgemini SE, meeting on March 20, 2019 under the chairmanship of Mr. Paul Hermelin, Chairman and Chief Executive Officer, and on the report of the Ethics and Governance Committee, deliberated on the evolution of the composition of the Board of Directors at the coming Shareholders' Meeting of May 23, 2019.

In line with its ambition to further the internationalization of its composition, deepen its industry expertise and enrich the diversity of its profiles, the Board of Directors decided to propose the appointment of Ms. Xiaoqun Clever as a member of the Board of Directors for a term of four years at the 2019 Shareholders' Meeting.

Ms. Xiaoqun Clever is a German citizen. She has acquired solid experience in the field of digital transformation and use of data over the course of a successful career in the software and data industries. In addition, she will bring to the Board of Directors of Capgemini SE her excellent knowledge of the Asian and Central European markets, a valuable asset for the Group's future development in these key geographies. The Board has indicated that Ms. Xiaoqun Clever would be considered independent pursuant to the criteria of the AFEP-MEDEF Code to which the Company refers.

The Board of Directors will also submit for Shareholders' approval the ratification of the co-optation of Ms. Laura Desmond who was provisionally appointed as a director from January 1<sup>st</sup>, 2019, by the Board of Directors on December 5<sup>th</sup>, 2018, to serve the remainder of Ms. Carole Ferrand's<sup>(1)</sup> mandate. Her term of office will therefore expire in 2020 at the Annual Shareholders' Meeting convened to approve the 2019 statutory accounts. The Board has indicated that Ms. Laura Desmond would be considered independent pursuant to the criteria of the AFEP-MEDEF Code to which the Company refers.

Assuming the adoption of these resolutions by the Shareholders' Meeting of May 23, 2019, the Board of Directors would count 14 directors, including two directors representing employees, with 82% of Independent Directors (excluding directors representing employees and employee shareholders), 29% of international profiles, and 50% of female directors (the two directors representing employees are not taken into account in calculating this percentage).

(1) As a reminder Ms. Carole Ferrand stepped down from the Board on May 28<sup>th</sup>, 2018.





## LAURA DESMOND

**Independent Director**  
**Member of the Strategy & CSR Committee**

### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Ms. Laura Desmond is a US citizen and lives in Chicago. She holds a B.B.A. in Marketing from the University of Iowa.

Ms. Laura Desmond was Chief Executive Officer of Starcom MediaVest Group's (SMG) Latin America Group, a global marketing and media services company which is part of Publicis Group from 2000 to 2002. From 2003 to 2007, she was Chief Executive Officer of MediaVest, based in New York. She was Chief Executive Officer of SMG – The Americas from 2007 to 2008, where she managed a network spanning the United States, Canada and Latin America. From 2008 to December 2016, she was the Global Chief Executive Officer of SMG. She was the Chief Revenue Officer of Publicis Group from December 2016 to December 2017.

Ms. Laura Desmond has been a member of the Board of Directors of Adobe Systems (since 2012) and Syniverse Technologies (since 2016) and also Lead Independent Director of DoubleVerify (since 2017). She is also Founder and Chief Executive Officer of Eagle Vista Partners, a strategic advisory and investment firm focused on marketing and digital technology, based in Chicago.

Ms. Laura Desmond was co-opted by the Board of Directors of Capgemini SE with effect from January 1, 2019. She has been a member of the Strategy and Investment Committee (renamed Strategy & CSR Committee in March 2019) since this date. She brings to the Board her wealth of experience in digital strategy, data analytics and content, developed as a seasoned executive and Director at key industry players servicing leading clients.

#### Principal office:

Ms. Laura Desmond has been Founder and Chief Executive Officer of Eagle Vista Partners since March 2017.

### OFFICES HELD IN 2018 OR CURRENT OFFICES AT DECEMBER 31, 2018

#### Founder and Chief Executive Officer of:

— EAGLE VISTA PARTNERS (since March 2017)

#### Director of:

— SYNIVERSE TECHNOLOGIES (since 2016)

— ADOBE SYSTEMS\* (since 2012)

#### Lead Independent Director of:

— DOUBLE VERIFY (since 2017)

### OTHER OFFICES HELD DURING THE LAST FIVE YEARS (OFFICES EXPIRED)

#### Chairman of:

— ADVERTISING COUNCIL (until 2015)

\* Listed company.

#### Date of birth:

March 5, 1965

#### Nationality:

American

#### Business Address:

Eagle Vista Partners  
330 North Wabash  
Chicago, Illinois 60611,  
USA

#### First appointment:

2019 (co-optation)

#### Expiry of term of office:

2020

(General Meeting  
approving the  
2019 financial  
statements)

#### Number of shares

held at 2019/03/20:

1,000



## XIAOQUN CLEVER

### Independent Director

#### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Ms. Xiaoqun Clever holds an Executive MBA from the University of West Florida and a diploma in Computer Science and International Marketing from the Karlsruhe Institute of Technology (Germany). She also studied Computer Science & Technology at the University TsingHua of Beijing (China).

Ms. Xiaoqun Clever has over 20 years of experience as a technology manager. Born in China, she has held various senior management positions in international corporations. Among others, she has spent sixteen years at SAP SE in various positions, including Chief Operating Officer, Technology & Innovation (from 2006 to 2009), Senior Vice-President, Design & New Applications (from 2009 to 2012) and Executive Vice-President & President of Labs in China (from 2012 to 2013). From 2014 to 2015, she was Chief Technology Officer of ProSiebenSat.1 Media SE, a German media company. She was also Chief Technology & Data Officer and member of the Group Executive Board at Ringier AG, an international media group based in Zurich, Switzerland (from January 2016 to February 2019).

Ms. Xiaoqun Clever has been a member of the Supervisory Board of Allianz Elementar Versicherungs AG and Allianz Elementar Lebensversicherungs AG (since 2015) as well as Maxingvest SE (since 2017).

Ms. Xiaoqun Clever is a German citizen. She has acquired solid experience in the field of digital transformation and use of data over the course of a successful career in the software and data industries. In addition, she will bring to the Board of Directors of Capgemini SE her excellent knowledge of the Asian and Central European markets, a valuable asset for the Group's future development in these key geographies.

**Date of birth:**  
June 11, 1970

**Nationality:**  
German

**Business Address:**  
Capgemini SE  
11 rue de Tilsitt  
75017 Paris

**First appointment:**  
2019

**Expiry of term of office:**  
2023  
(General Meeting approving the 2022 financial statements)

**Number of shares held at 2019/03/20:**  
0

**Principal office:**  
Independent Director

#### OFFICES HELD IN 2018 OR CURRENT OFFICES AT DECEMBER 31, 2018

##### Member of the Supervisory Board of:

- MAXINGVEST SE (Germany) (since 2017)
- ALLIANZ ELEMENTAR VERSICHERUNGS AG (Austria) (since January 2015)
- ALLIANZ ELEMENTAR LEBENSVERSICHERUNGS AG (Austria) (since January 2015)

#### OTHER OFFICES HELD DURING THE LAST FIVE YEARS (OFFICES EXPIRED)

N/A

## TENTH RESOLUTION

### Ratification of the co-optation of Ms. Laura Desmond as a director

At the recommendation of the Board of Directors, the Combined Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, ratifies the co-optation by the Board of Directors on December 5, 2018 of Ms. Laura Desmond as a director, effective January 1<sup>st</sup>, 2019, to replace

Ms. Carole Ferrand, resigning, for the remainder of her predecessor's term of office. Her term of office will therefore expire at the close of the Ordinary Shareholders' Meeting held to approve the financial statements for the year ending December 31, 2019.

## ELEVENTH RESOLUTION

### Appointment of Ms. Xiaoqun Clever as a director

At the recommendation of the Board of Directors, the Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, appoints Ms. Xiaoqun Clever as a

director for a period of four years. This term of office will expire at the close of the Ordinary Shareholders' Meeting held to approve the financial statements for the year ending December 31, 2022.



PRESENTATION OF THE 12<sup>th</sup> RESOLUTION

## SHARE BUYBACK PROGRAM

## Overview

We ask you to authorize the Board of Directors to buy back shares of the Company for the objectives and in accordance with the conditions presented in the draft resolution.

## Use of the authorization granted in 2018

Shareholders are reminded that last year, the Ordinary Shareholders' Meeting of May 23, 2018 renewed the authorization granted to the Company to buy back its shares under certain conditions. This authorization was used in 2018 in connection with the liquidity contract (entered into with Kepler Cheuvreux) and more generally as part of the continued purchase by the Company of its own shares.

The liquidity contract seeks to improve the liquidity of the Capgemini SE share and to allow regular quotations. In 2018 a total of 1,585,947 shares were purchased on behalf of Capgemini SE, at an average price of €104.32 per share, representing 0.95% of the share capital at December 31, 2018. During the same period, 1,397,520 Capgemini SE shares were sold at an average price of €105.80 per share, representing 0.84% of the share capital at December 31, 2018. At the year-end, the liquidity account balance comprised 217,358 treasury shares (0.13% of the share capital) and approximately €2 million in cash.

In addition, the Company continued to purchase its own shares in 2018. Excluding the liquidity contract, the Company held 205,000 of its own shares at December 31, 2018, following the various transactions described below:

- purchase of 4,331,810 shares representing 2.59% of the share capital at December 31, 2018, at an average price of €107.04 per share;
- transfer of 673,900 shares to employees under the free share grant plan;
- cancellation of 4,023,303 shares.

Trading fees (excluding VAT) and the financial transaction tax totaled €1,505,342 in 2018.

At December 31, 2018, excluding the liquidity contract, all 205,000 treasury shares held, representing 0.12% of the Company's share capital, were allocated to the grant or sale of shares to employees and/or corporate officers.

Finally, it is noted that during fiscal year 2018, treasury shares held by the Company were not reallocated between the different objectives.

Shareholders are reminded that as part of the active management of the share capital, the Board of Directors decided on December 7, 2016 to increase by €500 million the Company's multi-year share buyback program, previously approved in February 2016 and initially for €600 million. The terms of this multi-year buy-back program fall within the scope of the authorization granted by the Shareholders' Meeting of May 23, 2018 and any subsequent authorization, such as the one submitted for approval in the 12<sup>th</sup> resolution.

In addition, as part of the active management of the shareholder dilution related to the employee share ownership plan (ESOP 2018), the Board of Directors, at its meeting of July 26, 2018, authorized share buybacks, in addition to the multi-year share buyback program, for a maximum amount of €325 million and within the limit of 2.5 million shares exclusively for the purpose of canceling shares thus acquired.

Excluding the liquidity contract, shares buybacks by the Company during fiscal year 2018 were performed either under the multi-year buyback program launched in 2016, or within the framework of a specific buyback authorization related to the ESOP 2018 share ownership plan.

## New authorization requested in 2019

The new resolution submitted for approval provides for the buy back by the Company of its own shares up to the statutory limit of 10% of the number of shares comprising the share capital at the date of such purchases, and a maximum number of treasury shares held after such purchases not exceeding 10% of the amount of the Company's share capital at any time. The maximum purchase price will be set at €150 per share. The acquisition, disposal and transfer transactions described above may be carried out by any means in accordance with prevailing laws and regulations – including through the use of derivative instruments or by means of a block purchase or transfer of shares – and be carried out at any time, except during public offers for the Company's shares. This authorization is granted for a limited period of 18 months.

## TWELFTH RESOLUTION

## Authorization of a share buyback program

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and after having read the Board of Directors' report, authorizes the Board of Directors, with the power of sub-delegation to the extent authorized by law and in accordance with Articles L. 225-209 *et seq.* of the French Commercial Code, to purchase or arrange the purchase of the Company's shares, particularly with a view to:

- the allocation or sale of shares to employees and/or corporate officers (on the terms and by the methods provided by law), in particular with a view to the allocation of free shares pursuant to the provisions of Articles L. 225-197-1 *et seq.* of the French Commercial Code, the allocation or sale of shares to employees under the French statutory profit-sharing scheme or the implementation of any company or group savings plan (or similar plan) on the terms provided by law, in particular Articles L. 3332-1 *et seq.* of the French Labor Code (*Code du travail*), and

generally, honoring all obligations relating to share option programs or other share allocations to employees or corporate officers of the Company or a related company, or to permit the hedging of a structured employee shareholding plan by a bank, or entity controlled by a bank within the meaning of Article L. 233-3 of the French Commercial Code, acting at the Company's request; or

- the delivery of shares on the exercise of rights attached to securities granting access to the share capital by redemption, conversion, exchange, presentation of a warrant or any other means; or
- the cancellation of some or all of the shares purchased; or
- the delivery of shares (in exchange, as payment, or otherwise) in connection with acquisitions, mergers, demergers or asset-for-share exchanges; or

- the management of the secondary market or maintenance of the liquidity of the Capgemini SE share by an investment services provider under a liquidity contract that complies with the market practice accepted by the *Autorité des marchés financiers* (AMF – the French Financial Markets Authority).

This program is also intended to enable the implementation of any market practice that may be permitted by the AMF and more generally the carrying out of any transaction that complies with prevailing regulations. In such cases, the Company will inform its shareholders by means of a press release.

Purchases of the Company's own shares may be made such that, at the date of each purchase, the total number of shares acquired by the Company since the beginning of the buyback program (including the shares subject to the current purchase) does not exceed 10% of the shares comprising the Company's share capital at that date (including transactions impacting the share capital and performed after this Shareholders' Meeting), it being stipulated that (i) the number of shares purchased with a view to their retention or presentation in a merger, demerger or asset-for-share exchange transaction may not exceed 5% of the Company's share capital; and (ii) where the shares are repurchased to improve liquidity on the terms set out in the AMF general regulations, the number of shares taken into account in calculating the above 10% limit will be the number of shares purchased minus the number of shares resold during the authorization period.

Acquisitions, sales and transfers of shares may be performed at any time other than during the period of a public offer for the Company's shares, subject to the limits authorized by prevailing laws and regulations, on one or more occasions and by any means, and particularly on regulated markets, *via* a multilateral trading facility or systematic internalizer or over the counter, including by block purchases or sales, by public offer for cash or shares or using options or other forward financial instruments traded on regulated markets, *via* a multilateral trading facility or systematic internalizer or over the counter, either directly or through an investment services

provider, or in any other manner (with no limit on the portion of the share buyback program carried out by each of these means).

The maximum purchase price of shares purchased pursuant to this resolution will be €150 per share (or the equivalent at the same date in any other currency). The Shareholders' Meeting delegates to the Board of Directors powers to adjust the aforementioned maximum purchase price in the event of a change in the par value of the share, a share capital increase by capitalizing reserves, a free share allocation, a stock split or reverse stock split, a distribution of reserves or any other assets, a share capital redemption, or any other transaction impacting share capital, to take account of the impact of such transactions on the value of the shares.

The total amount allocated to the share buyback program authorized above may not exceed €2,500 million.

The Shareholders' Meeting confers full powers on the Board of Directors, with the power of sub-delegation to the extent authorized by law, to decide and implement this authorization and if necessary to specify the conditions and determine the terms thereof, to implement the share buyback program, and in particular to place stock market orders, allocate or reallocate purchased shares to desired objectives subject to applicable legal and regulatory conditions, set any terms and conditions that may be necessary to preserve the rights of holders of securities or other rights granting access to the share capital in accordance with legal and regulatory provisions and, where applicable, any contractual terms stipulating other cases where adjustment is necessary, to make declarations to the French Financial Markets Authority or any other competent authority, to accomplish all other formalities and generally do all that is necessary.

This authorization is granted for a period of eighteen months as from the date of this Shareholders' Meeting.

It supersedes from this date, in the amount of any unused portion, the authorization granted by the 14<sup>th</sup> resolution adopted by the Combined Shareholders' Meeting of May 23, 2018.

## Resolutions presented at the extraordinary Shareholders' Meeting

### PRESENTATION OF THE 13<sup>th</sup> RESOLUTION

#### AMENDMENT OF ARTICLE 12, PARAGRAPH 2, OF THE BYLAWS

##### Overview

Pursuant to Article L. 225-37 of the French Commercial Code, the Charter of the Board of Directors provides that, subject to exceptions provided in the bylaws, directors who participate in Board of Directors' meetings *via* videoconference or telecommunications facilities are deemed present for the purpose of calculating the quorum and majority, except for meetings where the agenda relates to the approval of the annual financial statements (Company and consolidated) and the preparation of the Management Report and the Group Management Report.

Article 12, paragraph 2, of the Company's bylaws currently includes the following exceptions: (i) the basis of the Company's general management, (ii) the appointment, the compensation or the removal from office of the Chairman or the Chief Executive Officer, and (iii) the drafting of the reports and the resolutions submitted to the Shareholders' Meetings.

The Board of Directors therefore proposes to delete the exception contained in the bylaws relating to the drafting of the reports and the resolutions submitted to the Shareholders' Meetings in order to gain flexibility, while maintaining the other exceptions mentioned above.

Subject to the approval of this resolution, directors who participate in Board of Directors' meetings *via* videoconference or telecommunications facilities will be deemed present for the purpose of calculating the quorum and majority where the agenda relates to the approval of the drafting of the reports (other than the Management Report and the Group Management Report) and the resolutions submitted to the Shareholders' Meetings.

## THIRTEENTH RESOLUTION

## Amendment of Article 12, paragraph 2 of the Company's bylaws

The Combined Shareholders' Meeting, voting in accordance with quorum and majority rules for Extraordinary Shareholders' Meetings,

and after having read the Board of Directors' report, resolves to amend Article 12, paragraph 2, of the Company's bylaws as follows:

**(former wording)****Article 12, paragraph 2**

The Charter of the Board of Directors may provide that directors who participate in Board of Directors' meetings *via* videoconference or telecommunications facilities making it possible, under the conditions provided for by the regulations, for them to be identified and guaranteeing their effective participation, shall be deemed to be present for purposes of calculating the quorum and majority. However, this provision shall not apply to meetings of the Board of Directors where the agenda relates to the appointment, the compensation or the removal from office of the Président ("Chairman") or the *Directeur Général* ("Chief Executive Officer"), the basis of the Company's general management, the closing of the annual financial statements (Company and consolidated), or the drafting of the reports and the resolutions submitted to the Shareholders' Meetings.

**(new wording)****Article 12, paragraph 2**

The Charter of the Board of Directors may provide that directors who participate in Board of Directors' meetings *via* videoconference or telecommunications facilities making it possible, under the conditions provided for by the regulations, for them to be identified and guaranteeing their effective participation, shall be deemed to be present for purposes of calculating the quorum and majority. However, this provision shall not apply to meetings of the Board of Directors where the agenda relates to the appointment, the compensation or the removal from office of the Président ("Chairman") or the *Directeur Général* ("Chief Executive Officer"), the basis of the Company's general management, or the closing of the annual financial statements (Company and consolidated) and the preparation of the Management Report and the Group Management Report.

PRESENTATION OF THE 14<sup>th</sup> RESOLUTION

## ALLOCATION OF SHARES TO EMPLOYEES

## Overview

Desirous to continue its motivation policy and involving employees and managers in the Group's development, the Board of Directors is seeking a new authorization to grant additional performance shares, existing or to be issued, subject to internal and external performance conditions, during the next 18 months, (with, in the case of shares to be issued, the waiver by shareholders of their pre-emptive subscription rights in favor of the beneficiaries of the grants) up to a maximum of 1% of the share capital.

The detailed performance conditions are presented in the draft fourteenth resolution presented to you for vote.

At the recommendation of the Compensation Committee, the Board of Directors' meeting of March 20, 2019 wished to strengthen the alignment of performance conditions with the Group's strategic priorities and, in line with what was implemented last year, maintained a performance condition reflecting the Group's corporate, social and environmental responsibility strategy.

**Performance conditions applicable to performance share grants**

- (i) A **market performance condition** assessed based on the comparative performance of the Capgemini SE share against the average performance of a basket comprising eight comparable companies in the same business sector and from at least five countries (Accenture/Atos/Tieto/Sopra Steria/CGI Group/Indra/Infosys and Cognizant) and the CAC 40 and Euro Stoxx Technology 600 indices.

This external performance condition would determine 35% of grants to Executive Corporate Officers (Chairman and Chief Executive Officer and Chief Operating Officers), members of the general management team and key executive managers of the Group and 15% of grants to other beneficiaries.

No shares would vest in respect of the external performance condition if the relative performance of the Capgemini SE share is less than 100% of the average performance of the basket over a three-year period, while 100% of the shares would vest if this performance is 110% of that of the basket.

- (ii) A **financial performance condition** measured by the amount of audited and published organic free cash flow for the three-year cumulative period from January 1, 2019 to December 31, 2021, excluding Group payments to make up the shortfall on its defined benefit pension funds.

No shares would vest in respect of this financial performance condition if the cumulative organic free cash flow for the three fiscal years is less than €3,100 million, while 100% of the shares would vest if this amount is at least €3,400 million.

This proposal takes into account the significant and continuous depreciation of the dollar against the euro, the Group's reporting currency, since beginning 2017 (whereas North America contributed 32% of the Group's revenues at December 31, 2018), the transitory impact of the recent tax laws in the US as well as the impact of the new IFRS 16 standard.

This financial performance condition would determine 50% of grants to Executive Corporate Officers (Chairman and Chief Executive Officer and Chief Operating Officers), members of the general management team and key executive managers of the Group and 70% of grants to other beneficiaries.

- (iii) A **performance condition** tied to the Group's 2021 **diversity and sustainable development objectives** which would determine 15% of grants to all beneficiaries. The diversity objective is based on a target increase in the percentage of women in the Group's Vice-President inflow population over the period 2019-2021 to 25% and the sustainable development objective concerns a reduction in greenhouse gas emissions/person of 23% over the period 2015-2021 for a vesting of 100% of the shares. Each objective is equally weighted.

*More information on the methodology used to measure the greenhouse gas emissions reduction objective can be found in the 2018 Registration Document, Section 4.1.3.*

Furthermore, the Board of Directors decided to allow to take into account an over-performance by defining the targets which would allow 110% of the shares to vest relatively to each performance condition for all beneficiaries other than Executive

Corporate Officers, while capping, in addition, at 100% of the Initial Allocation (as defined in the draft resolution below) the total percentage of shares that will ultimately vest once the overall performance conditions are determined.

### Summary of performance conditions applicable to beneficiaries

Performance condition	Weighting applied for managers <sup>(1)</sup>	Weighting applied for other beneficiaries	Percentage of the grant determined by each performance condition <sup>(2)</sup>
<b>Market condition:</b> <b>Performance of the Capgemini SE share</b> over a three-year period	35%	15%	<ul style="list-style-type: none"> <li>— 0% if Capgemini's share performance &lt; 100% of the average performance of the basket</li> <li>— 50% if equal to 100%</li> <li>— 100% if equal to 110%</li> <li>— 110% if at least equal to 120% of the average performance of the basket (for beneficiaries other than Executive Corporate Officers)</li> </ul>
<b>Financial condition:</b> <b>Organic free cash flow</b> for the three-year cumulative period from January 1, 2019 to December 31, 2021	50%	70%	<ul style="list-style-type: none"> <li>— 0% if organic free cash flow generated over the reference period &lt; €3,100 million</li> <li>— 30% if equal to €3,100 million for Executive Corporate Officers</li> <li>— 50% if equal to €3,100 million for executive managers (other than Executive Corporate Officers) and other beneficiaries</li> <li>— 100% if equal to €3,400 million for all beneficiaries</li> <li>— 110% if at least equal to €3,700 million (for beneficiaries other than Executive Corporate Officers)</li> </ul>
<b>CSR condition comprising two objectives:</b>			
Diversity: increase in the number of women in the Vice-President inflow population over a three-year period (2019-2021)	7.5%	7.5%	<ul style="list-style-type: none"> <li>— 0% if the percentage of women in the Vice-President inflow population through recruitment or internal promotion is &lt; 22%</li> <li>— 30% if equal to 22%</li> <li>— 100% if equal to 25%</li> <li>— 110% if at least equal to 27% (for beneficiaries other than Executive Corporate Officers)</li> </ul>
Reduction in the carbon footprint in 2021 compared with 2015	7.5%	7.5%	<ul style="list-style-type: none"> <li>— 0% if the reduction in greenhouse gas emissions/person in 2021 compared with reference emissions is &lt; 21%</li> <li>— 30% if equal to 21%</li> <li>— 100% if equal to 23%</li> <li>— 110% if at least equal to 24% (for beneficiaries other than Executive Corporate Officers)</li> </ul>

(1) Executive Corporate Officers (Chairman and Chief Executive Officer and Chief Operating Officers), members of the general management team and key executive managers of the Group.

(2) For each performance condition: calculation of the number of shares that will ultimately vest among the different levels of performance on a straight-line basis, it being understood that the total percentage of shares that will ultimately vest after determination of all performance conditions, may under no circumstances exceed 100% of the Initial Allocation.

### Other terms and conditions

As in the past three years, the minimum vesting period for shares would remain set at three years, thereby responding favorably to the request from investors. In addition, if a retention period for vested shares were fixed by your Board, it should not be less than one year. The vesting of shares is also subject to the effective presence of beneficiaries in the Company at the grant date, except in the event of death, disability or retirement.

The resolution limits to 10% the maximum number of shares that may be granted to the Chairman and Chief Executive Officer and the Chief Operating Officers, it being specified that in this case, the Board of Directors will, in accordance with applicable laws, decide the portion of shares that must be held by each individual until the end of his term of office.

The resolution also authorizes the Board of Directors to grant up to 15% of the maximum number of shares to Group employees,

other than members of the general management team (the Executive Committee), without performance conditions.

In accordance with the recommendations of the AFEP-MEDEF Code, performance share grants are undertaken at the same calendar periods and are decided by either the Board of Directors' meeting held at the end of July or the following meeting.

### Recap of the use of authorizations previously granted by Shareholders' Meetings

The use by the Board of Directors of previous resolutions for the grant of performance shares is presented in the Group Management Report ("Performance share grants", Section 6.1.4 of the 2018 Registration Document).

## FOURTEENTH RESOLUTION

**Authorization to the Board of Directors, for a period of eighteen months, to grant performance shares, existing or to be issued, to employees and corporate officers of the Company and its French and non-French subsidiaries, up to a maximum of 1% of the Company's share capital (with, in the case of shares to be issued, the waiver by shareholders of their pre-emptive subscription rights in favor of the beneficiaries of the grants)**

In accordance with Articles L. 225-197-1 *et seq.* of the French Commercial Code, the Shareholders' Meeting, voting in accordance with quorum and majority rules for Extraordinary Shareholders' Meetings, having read the Board of Directors' report and the Statutory auditors' special report:

1. authorizes the Board of Directors, with the power of sub-delegation to the extent authorized by law – subject to the achievement of the performance targets defined in paragraphs 4 and 5 of this resolution and for a total number of shares not exceeding 1% of the share capital at the date of the decision (this maximum number of shares being referred to hereafter by the letter "N") – to allocate shares of the Company (existing or to be issued), to employees of the Company and employees and corporate officers of its French and non-French subsidiaries;
2. resolves that for up to a maximum of 10% of "N", these performance shares may also be allocated, in accordance with applicable laws, to the Chairman and Chief Executive Officer and the Chief Operating Officers of the Company, it being specified that in this case, the Board of Directors will, in accordance with applicable laws, decide the portion of shares that must be held by each individual until the end of his term of office;
3. resolves that these performance shares will only vest at the end of a vesting period (the "Vesting Period") of at least three years, it being stipulated that the Board of Directors may introduce, where applicable, a lock-in period following the vesting of the shares the duration of which may vary depending on the country of tax residence of the beneficiary; in those countries where a lock-in period is applied it will be of a minimum period of one year.

However, the shares will vest before the expiry of the above periods and may be freely sold in the event of the death or incapacity of the beneficiary, corresponding to a Category 2 or 3 disability in France, as defined in Article L. 341-4 of the French Social Security Code (*Code de la sécurité sociale*);

4. resolves, subject to the powers conferred on the Board of Directors by law and this resolution, that the exact number of shares vesting to Executive Corporate Officers (Chairman and Chief Executive Officer and Chief Operating Officers), members of the general management team (Executive Committee) and key executive managers of the Group at the end of the Vesting Period, compared with the total number of shares ("Initial Allocation") indicated in the allocation notice sent to beneficiaries will be equal to:
  - i. for 35%, the number of shares of the Initial Allocation, multiplied by the percentage achievement of the chosen external performance target, it being specified that:
    - the performance target to be met in order for the shares to vest will be the performance of the Capgemini SE share measured over a minimum three-year period compared to the average performance, measured over the same period, of a basket containing at least five shares of listed companies operating in the same sector as the Group in a minimum of five countries in which the Group is firmly established (France, the United States, etc.),
    - this relative performance will be measured by comparing the stock market performance of the Capgemini SE share with the average share price performance of the basket over the same period, such that:
      - no shares will vest in respect of shares subject to this external performance target, if, over the calculation

reference period, the performance of the Capgemini SE share is less than 100% of the average performance of the basket measured over the same period,

- the number of shares that will ultimately vest to Executive Corporate Officers (Chairman and Chief Executive Officer and Chief Operating Officers) will be equal to:
  - 35% of the Initial Allocation of shares if this performance is at least equal to 110%,
  - 17.5% of the Initial Allocation of shares if this performance is equal to 100%,
 the number of shares that will ultimately vest among the different performance levels being calculated on a straight-line basis,
- the number of shares that will ultimately vest for executive managers other than Executive Corporate Officers will be equal to:
  - 38.5% of the Initial Allocation if this performance is at least equal to 120% of the average performance of the basket,
  - 35% of the Initial Allocation of shares if this performance is equal to 110%,
  - 17.5% of the Initial Allocation of shares if this performance is equal to 100%,
 the number of shares that will ultimately vest among the different performance levels being calculated on a straight-line basis, it being understood that the total percentage of shares that will ultimately vest, after determination of all performance conditions, may under no circumstances exceed 100% of the Initial Allocation;
- ii. for 50%, the number of shares of the Initial Allocation, multiplied by the percentage achievement of the chosen internal financial performance target based on organic free cash flow, it being specified that:
  - the performance target to be met in order for the shares to vest will be the amount of audited and published organic free cash flow for the three-year cumulative period from January 1, 2019 to December 31, 2021, excluding Group payments to make up the shortfall on its defined benefit pension funds, it being understood that the organic free cash flow is defined as the cash flow from operations less acquisitions (net of disposals) of intangible assets and property, plant and equipment, adjusted for flows relating to the net interest cost (as presented in the consolidated statement of cash flow),
  - no shares will vest in respect of this half of the Initial Allocation subject to this internal performance target, if the cumulative organic free cash flow for the three fiscal years is less than €3,100 million,
  - the number of shares that will ultimately vest to Executive Corporate Officers (Chairman and Chief Executive Officer and Chief Operating Officers) will be equal to:
    - 50% of the Initial Allocation of shares if this cumulative amount is at least equal to €3,400 million,
    - 15% of the Initial Allocation of shares if this cumulative amount is equal to €3,100 million euros,
 the number of shares that will ultimately vest among the different performance levels being calculated on a straight-line basis,
  - the number of shares that will ultimately vest for executive managers other than Executive Corporate Officers will be:
    - 55% of the Initial Allocation of shares if the cumulative amount of organic free cash flow over the three fiscal years is at least equal to €3,700 million,
    - 50% of the Initial Allocation of shares if this cumulative amount is equal to €3,400 million,



- 25% of the Initial Allocation of shares if this cumulative amount is equal to €3,100 million euros, the number of shares that will ultimately vest among the different performance levels being calculated on a straight-line basis, it being understood that the total percentage of shares that will ultimately vest, after determination of all performance conditions, may under no circumstances exceed 100% of the Initial Allocation;
- iii. for 15%, the number of shares of the Initial Allocation, multiplied by the percentage achievement of the chosen Corporate Social and Environmental performance target based on Group objectives, it being specified that:
  - the performance target to be met in order for the shares to vest will be measured (a) 7.5% based on the increase over a period of three years in the percentage of women in the Group's Vice-Presidents inflow population, whether by external recruitment or internal promotion, published and audited at December 31, 2021 and (b) 7.5% based on the percentage reduction in greenhouse gas emissions/person published and audited over the cumulative period from January 1, 2015 to December 31, 2021,
  - no shares will vest in respect of the Initial Allocation subject to this CSR performance target, if the percentage of women in the Group's Vice-President inflow population, whether through external recruitment or internal promotion, over the period January 1, 2019 to December 31, 2021, is less than 22% and if the reduction in greenhouse gas emissions/person over the period January 1, 2015 to December 31, 2021 is less than 21%,
  - the number of shares that will ultimately vest to Executive Corporate Officers (Chairman and Chief Executive Officer and Chief Operating Officers) will be equal to:
    - 15% of the Initial Allocation of shares if the cumulated percentage of women in the Group's Vice-President inflow population, whether through external recruitment or internal promotion, over the period January 1, 2019 to December 31, 2021, is at least equal to 25% and if the reduction in greenhouse gas emissions/person over the period January 1, 2015 to December 31, 2021 is at least equal to 23%,
    - 4.5% of the Initial Allocation of shares if the cumulative percentage of women becoming Vice-President within the Group by external recruitment or internal promotion over the period from January 1, 2019 to December 31, 2021 is equal to 22% and if the reduction of Greenhouse Gas (GHG)/person emissions over the period from January 1, 2015 to December 31, 2021 is equal to 21%,
 the number of shares that will ultimately vest among the different performance levels being calculated on a straight-line basis,
  - the number of shares that will ultimately vest for executive managers other than Executive Corporate Officers will be equal to:
    - 16.5% of the Initial Allocation of shares if the cumulated percentage of women in the Group's Vice-President inflow population, whether through external recruitment or internal promotion, over the period January 1, 2019 to December 31, 2021, is at least equal to 27% and if the reduction in greenhouse gas emissions/person over the period January 1, 2015 to December 31, 2021 is at least equal to 24%,
    - 15% of the Initial Allocation of shares if the cumulated percentage of women in the Group's Vice-President inflow population, whether through external recruitment or internal promotion, over the period January 1, 2019 to December 31, 2021, is equal to 25% and if the reduction in greenhouse gas emissions/person over the period January 1, 2015 to December 31, 2021 is at least equal to 23%,
- 4.5% of the Initial Allocation of shares if the cumulative percentage of women becoming Vice-President within the Group by external recruitment or internal promotion over the period from January 1, 2019 to December 31, 2021 is equal to 22% and if the reduction of Greenhouse Gas (GHG)/person emissions over the period from January 1, 2015 to December 31, 2021 is equal to 21%,
- the number of shares that will ultimately vest among the different performance levels being calculated on a straight-line basis, it being understood that the total percentage of shares that will ultimately vest after determination of all performance conditions, may under no circumstances exceed 100% of the Initial Allocation;
- 5. resolves, subject to the powers conferred on the Board of Directors by law and this resolution, that the exact number of shares vesting to beneficiaries, other than referred to in paragraph 4 above, at the end of the Vesting Period, compared with the total number of shares indicated in the allocation notice sent to beneficiaries ("Initial Allocation") will be equal to:
  - i. for 15%, the number of shares of the Initial Allocation, multiplied by the percentage achievement of the chosen external performance target, it being specified that:
    - the performance target to be met in order for the shares to vest will be the performance of the Capgemini SE share measured over a minimum three-year period compared to the average performance, measured over the same period, of a basket containing at least five shares of listed companies operating in the same sector as the Group in a minimum of five countries in which the Group is firmly established (France, the United States, etc.),
    - no shares will vest in respect of shares subject to this external performance target, if, over the calculation reference period, the performance of the Capgemini SE share is less than 100% of the average performance of the basket of securities measured over the same period,
    - this relative performance will be measured by comparing the stock market performance of the Capgemini SE share with the average share price performance of the basket over the same period, such that:
    - the number of shares that will ultimately vest:
      - will be equal to 16.5% of the Initial Allocation of shares if this performance of the Capgemini SE share is at least equal to 120% of the average performance of the basket,
      - will be equal to 15% of the Initial Allocation of shares if this relative performance is equal to 110%,
      - will be equal to 7.5% of the Initial Allocation of shares if this relative performance is equal to 100%,
 the number of shares that will ultimately vest among the different performance levels being calculated on a straight-line basis, it being understood that the total percentage of shares that will ultimately vest after determination of all performance conditions, may under no circumstances exceed 100% of the Initial Allocation;
  - ii. for 70%, the number of shares of the Initial Allocation, multiplied by the percentage achievement of the chosen internal financial performance target, it being specified that:
    - the performance target to be met in order for the shares to vest will be the amount of audited and published organic free cash flow for the three-year cumulative period from January 1, 2019 to December 31, 2021, excluding Group payments to make up the shortfall on its defined benefit pension funds, it being understood that the organic free cash flow is defined as the cash flow from operations less acquisitions (net of disposals) of intangible assets and property, plant and equipment, adjusted for flows relating to the net interest cost (as presented in the consolidated statement of cash flow),

- no shares will vest in respect of this 70% of the Initial Allocation subject to this internal performance target, if the cumulative organic free cash flow for the three fiscal years is less than €3,100 million,
  - the number of shares that will ultimately vest:
    - will be equal to 77% of the Initial Allocation of shares if the cumulative amount of organic free cash flow over the three fiscal year period is at least equal to €3,700 million,
    - will be equal to 70% of the Initial Allocation of shares if this cumulative amount is equal to €3,400 million,
    - will be equal to 35% of the Initial Allocation of shares if this cumulative amount is equal to €3,100 million,
- the number of shares that will ultimately vest among the different levels of performance being calculated on a straight-line basis, it being understood that the total percentage of shares that will ultimately vest after determination of all performance conditions, may under no circumstances exceed 100% of the Initial Allocation;
- iii. for 15%, the number of shares of the Initial Allocation, multiplied by the percentage achievement of the chosen Corporate Social and Environmental performance target based on Group objectives, it being specified that:
- the performance target to be met in order for the shares to vest will be measured (a) 7.5% based on the increase over a period of three years in the percentage of women in the Group's Vice-Presidents inflow population, whether by external recruitment or internal promotion, published and audited at December 31, 2021 and (b) 7.5% based on the percentage reduction in greenhouse gas emissions/person published and audited over the cumulative period from January 1, 2015 to December 31, 2021,
  - no shares will vest in respect of the Initial Allocation subject to this CSR performance target, if the percentage of women in the Group's Vice-President inflow population, whether through external recruitment or internal promotion, over the period January 1, 2019 to December 31, 2021, is less than 22% and if the reduction in greenhouse gas emissions/person over the period January 1, 2015 to December 31, 2021 is less than 21%,
  - the number of shares that will ultimately vest:
    - will be equal to 16.5% of the Initial Allocation, if the cumulated percentage of women in the Group's Vice-President inflow population, whether through external recruitment or internal promotion, over the period January 1, 2019 to December 31, 2021, is at least equal to 27% and if the reduction in greenhouse gas emissions/person over the period January 1, 2015 to December 31, 2021 is at least equal to 24%,
    - will be equal to 15% of the Initial Allocation, if the cumulated percentage of women in the Group's Vice-President inflow population, whether through external recruitment or internal promotion, over the period January 1, 2019 to December 31, 2021, is equal to 25% and if the reduction in greenhouse gas emissions/person over the period January 1, 2015 to December 31, 2021 is at least equal to 23%,
    - will be equal to 4.5% of the Initial Allocation, if the cumulated percentage of women in the Group's Vice-President inflow population, whether through external recruitment or internal promotion, over the period January 1, 2019 to December 31, 2021, is equal to 22% and if the reduction in greenhouse gas emissions/person over the period January 1, 2015 to December 31, 2021 is at least equal to 21%,
- the number of shares that will ultimately vest among the different levels of performance being calculated on a straight-line basis, it being understood that the total percentage of shares that will ultimately vest after determination of all performance conditions, may under no circumstances exceed 100% of the Initial Allocation;
6. resolves that by exception, and for an amount not exceeding 15% of "N", shares may be allocated to employees of the Company and its French (within the meaning, particularly, of Article L. 225-197-6, paragraph 1, of the French Commercial Code) and non-French subsidiaries, excluding members of the general management team (the Executive Committee) without performance conditions;
7. takes due note that this authorization involves the waiver by shareholders of their pre-emptive subscription rights in favor of beneficiaries of performance shares if the allocation concerns shares to be issued;
8. takes due note that the Board of Directors has, pursuant to the law, the power to amend the performance conditions set out in paragraphs 4 and 5 above by way of a duly reasoned decision made after this decision and before the share allocations;
9. gives powers to the Board of Directors to implement this authorization (with the power of sub-delegation to the extent authorized by law), and in particular to:
- set the share allocation date,
  - draw up one or more list(s) of beneficiaries and the number of shares allocated to each beneficiary,
  - set the share allocation terms and conditions, including with respect to performance conditions,
  - determine whether the shares allocated for nil consideration are existing shares or shares to be issued and, where applicable, amend this choice before the vesting of shares,
  - decide, in the event that transactions are carried out before the shares vest that affect the Company's equity, whether to adjust the number of the shares allocated in order to protect the rights of the beneficiaries and, if so, define the terms and conditions of such adjustment,
  - perform, where the allocations concern shares to be issued, the necessary share capital increases by capitalization of reserves and/or additional paid-in capital of the Company when the shares ultimately vest, set the dates from which shares bear dividend rights, deduct from reserves and/or additional paid-in capital of the Company the amounts necessary to increase the legal reserve to 10% of the new share capital amount following these share capital increases and amend the bylaws accordingly,
  - carry out all formalities and, more generally, to do whatever is necessary;
10. resolves that this authorization is granted for a period of eighteen months as from the date of this Shareholders' Meeting and supersedes from this date, in the amount of any unused portion, the delegation granted by the 23<sup>rd</sup> resolution adopted by the Shareholders' Meeting of May 23, 2018.



PRESENTATION OF THE 15<sup>th</sup> AND 16<sup>th</sup> RESOLUTIONS

## EMPLOYEE SAVINGS PLANS

## Overview

As part of the employee incentive policy and in order to align employee interests with those of shareholders and also stabilize the Company's share capital, the Board of Directors wishes to continue making the Company's share capital accessible to a large number of employees, in particular through employee share ownership plans ("ESOP"). Since 2017, such employee share ownership operations may now be offered to Group employees on an annual basis, while ultimately aiming to maintain employee share ownership at around 5% to 7% of the Company's share capital.

## Use of the authorizations granted in 2018

During fiscal year 2018, the Board of Directors used the 24<sup>th</sup> and 25<sup>th</sup> resolutions adopted by the Shareholders' Meeting of May 23, 2018, by launching a fifth employee share ownership plan aimed at associating employees with the Group's development and performance. This plan was a great success, with a subscription rate of 191%. Close to 33,600 employees in the 24 participating countries subscribed to the plan, representing 16% of the Group's headcount. This new employee share ownership plan (ESOP) will help maintain employee share ownership close to 6% of the share capital.

2,500,000 new shares, *i.e.* the maximum number of shares offered, were subscribed at a unit price of €92.28, representing a total subscription of €230.7 million. The corresponding share capital increase of €20 million at par value was completed on December 18, 2018.

In order to neutralize the dilutive effect of the share capital increase, it is recalled that the Company, under the share buyback agreement implemented to neutralize the dilutive impact of the ESOP 2018 employee share ownership plan, purchased 2,500,000 shares at a unit price of €105.46 for a total amount of €263.7 million. These shares were canceled on December 18, 2018, at the same time as the share capital increase linked to the employee share ownership plan ("ESOP 2018").

## New authorization requested in 2019

Shareholders are asked to renew the two authorizations by which the Shareholders' Meeting would delegate to the Board its power to increase the share capital or issue complex securities granting access to equity securities in favor of the Company's employees. This would allow the set-up of a new employee share ownership plan in the next eighteen months.

An overall ceiling of €24 million (corresponding to 3 million shares and representing approximately 1.8% of the share capital at December 31, 2018) is proposed for these two delegations.

The **15<sup>th</sup> resolution** is intended to allow the Board to carry out share capital increases up to a maximum par value amount of €24 million reserved for members of employee savings plans of the Company or the Group. This resolution requires the cancellation of pre-emptive subscription rights. The delegation would be granted for a period of eighteen months. The maximum discount authorized compared to the Reference Price (as defined in the resolution) would be 20% (or 30% in the case of a lock-up period of 10 years or more or when otherwise permitted by law).

The **16<sup>th</sup> resolution** aims to develop employee share ownership outside France, given the legal or fiscal difficulties or uncertainties that could make it difficult to implement such a plan directly or indirectly through a mutual fund in certain countries. It shall be used only in the event of use of the delegation provided in the 15<sup>th</sup> resolution, with a sub-ceiling of €12 million included in the overall ceiling of €24 million provided in the 15<sup>th</sup> resolution. As for the 15<sup>th</sup> resolution, this resolution provides for the cancellation of pre-emptive subscription rights and would be granted for a period of eighteen months. The maximum discount authorized is the same as in the 15<sup>th</sup> resolution.

At December 31, 2018, employee shareholding represented 5.9% of the Company's share capital.

The next employee share ownership plan should be implemented at the same time as or after the expiry of the plan ESOP 2014, *i.e.* by December 31, 2019, at the latest, and will make it possible to maintain employee shareholding at around 5% to 7% of the Company's share capital.

## FIFTEENTH RESOLUTION

**Delegation of powers to the Board of Directors, for a period of eighteen months, to issue, with cancellation of pre-emptive subscription rights, ordinary shares and/or securities granting access to the Company's share capital to members of Capgemini group employee savings plans up to a maximum par value amount of €24 million and at a price set in accordance with the provisions of the French Labor Code**

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Extraordinary Shareholders' Meetings, having read the Board of Directors' report and the Statutory auditors' special report and in accordance with Articles L. 225-129-1, L. 225-129-6, L. 225-138-1 and L. 228-91 *et seq.* of the French Commercial Code and Articles L. 3332-18 to L. 3332-24 of the French Labor Code:

1. delegates to the Board of Directors, with the power of sub-delegation to the extent authorized by law, the powers necessary to increase the share capital with cancellation of pre-emptive subscription rights, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, in euros or in any other currency or currency unit established by reference to more than one currency, with or without a share premium, whether for valuable consideration or without consideration, by issuing (i) shares of the Company (excluding

preference shares), and/or (ii) securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code granting access, immediately or in the future, at any time or at fixed dates, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital of the Company, reserved for members of one or more employee savings plans (or any other plan for whose members a share capital increase may be reserved on equivalent terms under Articles L. 3332-1 *et seq.* of the French Labor Code or any analogous law or regulation) implemented within a company or a group of French or non-French companies within the scope of the consolidated or combined financial statements of the Company pursuant to Article L. 3344-1 of the French Labor Code, it being further stipulated that this resolution may be used to implement leveraged schemes;

2. resolves to set the following limits on authorized share capital increases in the event of use by the Board of Directors of this delegation:
  - the maximum par value amount of share capital increases that may be carried out under this delegation is set at €24 million or the equivalent in any other currency or currency unit established by reference to more than one currency,
  - added to this ceiling will be the par value amount of any shares to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, any contractual terms stipulating other cases where adjustment is necessary, the rights of holders of securities or other rights granting access to the share capital,
  - in the case of a share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts and allocating free shares during the period of validity of this delegation, the above ceiling will be adjusted based on the ratio between the number of shares issued and outstanding before and after the transaction;
3. resolves that the issue price of the new shares or securities granting access to the share capital will be determined in accordance with the terms set out in Articles L. 3332-18 *et seq.* of the French Labor Code and will be at least equal to 80% of the Reference Price (as defined below) or 70% of the Reference Price where the lock-up period stipulated by the plan in application of Articles L. 3332-25 and L. 3332-26 of the French Labor Code is ten years or more, or when otherwise permitted by law; for the purposes of this paragraph the Reference Price refers to an average listed price of the Company's share on the Euronext Paris regulated market over the 20 trading days preceding the decision setting the subscription opening date for members of a company or group employee savings plan (or similar plan);
4. authorizes the Board of Directors to allocate, without consideration, to the beneficiaries indicated above, in addition to shares or securities granting access to the share capital, shares or securities granting access to the share capital to be issued or already issued in full or partial substitution of the discount in the Reference Price and/or as an employer's contribution, it being stipulated that the benefit resulting from this allocation may not exceed the applicable legal or regulatory limits;
5. resolves to waive in favor of the aforementioned beneficiaries the pre-emptive subscription rights of shareholders to the shares and securities issued pursuant to this delegation, said shareholders also waiving, in the event of the free allocation to such beneficiaries of shares or securities granting access to the share capital, any rights to such shares or securities granting access to the share capital, including the portion of reserves, profits, or additional paid-in capital capitalized as a result of the free allocation of securities on the basis of this resolution;
6. authorizes the Board of Directors, under the terms specified in this delegation, to sell shares as permitted under Article L. 3332-24 of the French Labor Code to members of a company or group employee savings plan (or similar plan), it being stipulated that the aggregate par value amount of shares sold at a discount to members of one or more of the employee savings plans covered by this resolution will count towards the ceilings mentioned in paragraph 2 of this resolution;
7. resolves that the Board of Directors, with the power of sub-delegation to the extent authorized by law, shall have full powers to implement this delegation, and in particular:
  - decide the issue of shares and/or securities granting access, immediately or in the future, to the share capital of the Company or other companies,
  - draw up in accordance with the law a list of companies from which the beneficiaries indicated above may subscribe for shares or securities granting access to the share capital thus issued and who, where applicable, may receive free allocations of shares or securities granting access to the share capital,
  - decide that subscriptions may be made directly by beneficiaries belonging to a Company or Group savings plan (or similar plan), or *via* dedicated employee savings mutual funds (FCPE) or other vehicles or entities permitted under applicable laws and regulations,
  - for issues of debt instruments, set all the terms and conditions of these securities (particularly their term, which may or may not be fixed, whether they are subordinated and their remuneration) and amend, during the life of these securities, the above terms and conditions, in compliance with applicable formalities,
  - set the terms, where applicable, for the exercise of rights (rights to conversion, exchange or redemption, including the delivery of Company's assets such as treasury shares or securities already issued by the Company, as the case may be) attached to shares or securities granting access to share capital, and in particular set the date, which may be retroactive, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the share capital increase,
  - provide for the possibility of suspending the exercise of the rights attached to shares or securities giving access to the capital in accordance with the legal and regulatory provisions,
  - set the amounts of issues to be made under this authorization and in particular determine the issue prices, dates, time limits, terms and conditions of subscription, payment, delivery and date of ranking for dividend of the securities (which may be retroactive), rules for pro-rating in the event of over-subscription and any other terms and conditions of the issues, subject to prevailing legal and regulatory limits,
  - determine and make all adjustments to take account of the impact of transactions in the share capital or equity of the Company, in particular in the event of a change in the par value of the share, a share capital increase by capitalizing reserves, profits or additional paid-in capital, a free share allocation, a stock split or reverse stock split, a distribution of dividends, reserves, additional paid-in capital or any other assets, a share capital redemption, or any other transaction impacting share capital or equity (including in the case of a public offer for the Company's shares and/or a change in control) and set all other terms enabling the preservation, where applicable, of the rights of holders of securities or other rights granting access to the share capital (including by means of cash adjustments),
  - in the event of the free allocation of shares or securities granting access to the share capital, determine the nature and number of shares or securities granting access to the share capital, as well as their terms and conditions and the number to be granted to each beneficiary, and determine the dates, time limits, and terms and conditions of allocation of such shares or securities granting access to the share capital subject to prevailing legal and regulatory limits, and in particular choose to either wholly or partially substitute the allocation of such shares or securities granting access to the share capital for the discount in the Reference Price specified above or offset the equivalent value of such shares or securities against the total amount of the employer's contribution or a combination of both options,
  - duly record the completion of share capital increases and make the corresponding amendments to the bylaws,
  - at its sole discretion, offset share issue costs against the related premiums and deduct from such premiums the sums necessary to increase the legal reserve,
  - generally, enter into all agreements, in particular to ensure completion of the proposed issues, take all measures and decisions and accomplish all formalities for the issue, listing and financial administration of securities issued by virtue of this delegation and for the exercise of the rights attached thereto or required as a result of the share capital increases,
  - decide to postpone performance of the share capital increase;

8. grants this delegation for a period of eighteen months as from the date of this Shareholders' Meeting;
9. resolves that this delegation supersedes from this date, in the amount of any unused portion, the delegation granted by the 24<sup>th</sup> resolution adopted by the Shareholders' Meeting of May 23, 2018.

## SIXTEENTH RESOLUTION

### **Delegation of powers to the Board of Directors, for a period of eighteen months, to issue with cancellation of pre-emptive subscription rights, ordinary shares and/or securities granting access to the share capital in favor of employees of certain non-French subsidiaries at terms and conditions comparable to those offered pursuant to the preceding resolution**

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Extraordinary Shareholders' Meetings, having read the Board of Directors' report and the Statutory auditors' special report and in accordance with Articles L. 225-129-1, L. 225-138 and L. 228-91 *et seq.* of the French Commercial Code:

1. takes due note that in certain countries, the legal and/or tax context can make it inadvisable or difficult to implement employee shareholding schemes directly or through a mutual fund (employees and corporate officers referred to in Articles L. 3332-1 and L. 3332-2 of the French Labor Code of Capgemini group companies whose registered offices are located in one of these countries are referred to below as "non-French Employees"; the "Capgemini group" comprises the Company and the French and non-French companies related to the Company within the meaning of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 *et seq.* of the French Labor Code) and that the implementation in favor of certain non-French Employees of alternative schemes to those performed pursuant to the 15<sup>th</sup> resolution submitted to this Shareholders' Meeting may be desirable;
2. delegates to the Board of Directors, with the power of sub-delegation to the extent authorized by law, its powers to increase the share capital with cancellation of pre-emptive subscription rights, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, in euros or in any other currency or currency unit established by reference to more than one currency, with or without a share premium, whether for valuable consideration or without consideration, by issuing (i) shares of the Company (excluding preference shares), and/or (ii) securities governed by Articles L. 228-92 paragraph 1, L. 228-93 paragraphs 1 and 3 or L. 228-94 paragraph 2 of the French Commercial Code granting access, immediately or in the future, at any time or at fixed dates, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital of the Company, reserved for one of the following categories of beneficiary: (i) non-French Employees, (ii) employee share ownership UCITS or other vehicles, with or without a legal personality, invested in shares of the Company, where the holders of units or shares are non-French Employees, and/or (iii) any bank or entity controlled by a bank within the meaning of Article L. 233-3 of the French Commercial Code that has set-up at the Company's request a structured offer for non-French employees presenting an economic profile comparable to that of an employee share ownership scheme set-up pursuant to a share capital increase performed under the preceding resolution presented to this Shareholders' Meeting;
3. resolves to set the following limits on authorized share capital increases in the event of use by the Board of Directors of this delegation:
  - the maximum par value amount of share capital increases that may be carried out under this delegation is set at €12 million or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that this amount will count towards the ceiling set in paragraph 2 of the 15<sup>th</sup> resolution of this Shareholders' Meeting (subject to its approval) or, as the case may be, towards any ceiling stipulated by a similar resolution that may supersede said resolution during the period of validity of this authorization,
  - added to those ceilings will be the par value amount of any shares to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, any contractual terms stipulating other cases where adjustment is necessary, the rights of holders of securities or other rights granting access to the share capital,
  - in the case of a share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts and allocating free shares during the period of validity of this delegation, the above ceilings will be adjusted based on the ratio between the number of shares issued and outstanding before and after the transaction;
4. resolves to cancel pre-emptive subscription rights to the shares and equities that may be issued pursuant to this delegation, in favor of the aforementioned beneficiary categories;
5. resolves that this delegation of powers may only be used in the event of the use of the delegation granted pursuant to the 15<sup>th</sup> resolution and solely in order to achieve the objective set out in this resolution;
6. resolves that the issue price of new shares or securities granting access to the share capital to be issued pursuant to this delegation will be set by the Board of Directors based on the listed price of the Company's share on the Euronext Paris regulated market; this price will be at least equal to the average listed price of the Company's share over the 20 trading days preceding the decision setting the subscription opening date for a share capital increase performed pursuant to the 15<sup>th</sup> resolution, less the same discount (maximum of 20%, which may increase to 30% if the law applicable to the 15<sup>th</sup> resolution so permits);
7. resolves that the Board of Directors shall have the same powers, with the power of sub-delegation to the extent authorized by law, as those conferred on the Board of Directors by paragraph 7 of the 15<sup>th</sup> resolution (including the power to postpone performance of the share capital increase) and the power to draw up the list of beneficiaries of the cancellation of pre-emptive subscription rights within the above defined category, and the number of shares and securities granting access to the share capital to be subscribed by each beneficiary;
8. grants this delegation for a period of eighteen months as from the date of this Shareholders' Meeting;
9. resolves that this delegation supersedes from this date, in the amount of any unused portion, the delegation granted by the 25<sup>th</sup> resolution adopted by the Shareholders' Meeting of May 23, 2018.

PRESENTATION OF THE 17<sup>th</sup> RESOLUTION

POWERS TO CARRY OUT FORMALITIES

Overview

We also recommend that you confer powers to carry out the formalities required under law.

SEVENTEENTH RESOLUTION

Powers to carry out formalities

The Combined Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, authorizes the bearer of a copy or extract of the minutes of this meeting to execute all filing, publication and other formalities required under French law.

## 6 Summary of the financial resolutions and Supplementary report of the Board of Directors

### Financial authorizations

#### Authorizations granted by the Shareholders' Meeting to the Board of Directors to increase share capital

The following table summarizes (pursuant to Article L. 225-37-4 3° of the French Commercial Code) authorizations still in effect and those that have expired since the last Shareholders' Meeting.

Purpose of the authorization	Maximum amount <sup>(1) (2)</sup> (in euros)	Authorization date and resolution number	Expiry date	Used during 2018
a) Purchase by the Company of its own shares under a share buyback program <sup>(3)</sup>	10% of share capital	05/23/2018 (14 <sup>th</sup> )	11/23/2019	4,331,810 shares were purchased under the share buyback program (excluding the liquidity contract) at an average price of €107.04 Under the liquidity contract: a) 1,585,947 shares purchased at an average price of €104.32 b) 1,397,520 shares sold at an average price of €105.80 c) at 12/31/2018, the liquidity account balance comprised 217,358 shares and approximately €2 million in cash.
b) Cancellation of treasury shares	10% of share capital per 12-month period	05/23/2018 (15 <sup>th</sup> )	07/23/2020	4,023,303 shares with a value of €429,311,063.80 were canceled by decision of the Board of Directors on 12/05/2018
c) Share capital increase by capitalizing additional paid-in capital, reserves, profit or other eligible amounts	€1.5 billion (par value)	05/23/2018 (16 <sup>th</sup> )	07/23/2020	This authorization was not used in 2018
d) Share capital increase by issuing shares and/or securities granting access to the share capital, or granting a right to allocation of debt instruments, <b>with retention of PSR</b> (pre-emptive subscription rights)	€540 million (par value) €9.3 billion (issue amount)	05/23/2018 (17 <sup>th</sup> )	07/23/2020	This authorization was not used in 2018
e) Share capital increase by issuing shares and/or securities granting access to the share capital, or granting a right to allocation of debt instruments, <b>with cancellation of PSR, by public offering</b>	134 million (par value) €3.1 billion (issue amount)	05/23/2018 (18 <sup>th</sup> )	07/23/2020	This authorization was not used in 2018
f) Share capital increase by issuing shares and/or securities granting access to the share capital, or granting a right to allocation of debt instruments, <b>with cancellation of PSR, by private placement</b>	€134 million (par value) €3.1 billion (issue amount)	05/23/2018 (19 <sup>th</sup> )	07/23/2020	This authorization was not used in 2018
g) Setting the issue price of shares in the context of a share capital increase <b>with cancellation of PSR</b>	€134 million (par value) €3.1 billion (issue amount) 10% of share capital per 12-month period	05/23/2018 (20 <sup>th</sup> )	07/23/2020	This authorization was not used in 2018

Purpose of the authorization	Maximum amount <sup>(1) (2)</sup> (in euros)	Authorization date and resolution number	Expiry date	Used during 2018
h) Increase of the number of shares to be issued in the event of a share capital increase <b>with or without PSR</b> in the context of resolutions (d) to (f) ( <i>Greenshoe</i> )	Within the limit of the ceiling applicable to the initial increase	05/23/2018 (21 <sup>st</sup> )	07/23/2020	This authorization was not used in 2018
i) Share capital increase by issuing shares and/or securities granting access to the share capital in consideration for contributions in kind	€134 million (par value) €3.1 billion (issue amount) 10% of share capital	05/23/2018 (22 <sup>nd</sup> )	07/23/2020	This authorization was not used in 2018
j) Grant of performance shares	1% of share capital	05/23/2018 (23 <sup>rd</sup> )	11/23/2019	1,384,530 performance shares (€11,076,240 million par value) were granted to 1,693 beneficiaries by decision of the Board of Directors on 10/03/2018
k) Share capital increase by issuing shares and/or securities granting access to the share capital <b>with cancellation of PSR</b> , reserved for members of Group savings plans	€24 million (par value) <sup>(2)</sup>	05/23/2018 (24 <sup>th</sup> )	11/23/2019	2,398,286 shares were issued pursuant to this 24 <sup>th</sup> resolution within the context of the 2018 employee savings plan, representing a par value amount of €19,186,288
l) Share capital increase by issuing shares and/or securities granting access to the share capital <b>with cancellation of PSR</b> , in favor of employees of certain non-French subsidiaries	€12 million (par value) <sup>(2)</sup>	05/23/2018 (25 <sup>th</sup> )	11/23/2019	101,714 shares were issued pursuant to this 25 <sup>th</sup> resolution within the context of the 2018 employee savings plan, representing a par value amount of €813,712

(1) Recap of overall limits: a maximum par value amount of €540 million and a maximum issue amount of €9.3 billion for all issues with and without pre-emptive subscription rights; issues performed pursuant to j), k) and l) above are not included in these general limits.

(2) Total share capital increases decided pursuant to k) and l) are subject to a maximum par value amount of €24 million.

(3) Shares purchased in the course of 2018 but prior to the Ordinary Shareholders' Meeting of May 23, 2018 were acquired pursuant to the 11<sup>th</sup> resolution of the Shareholder's Meeting of May 10, 2017.

### Table of the financial resolutions submitted to the approval of the Shareholders' Meeting

The following table summarizes the scope, terms and limits of use of the financial resolutions presented to you that are submitted to the approval of your Shareholders' Meeting.

Source (resolution number)	Purpose of the resolution	Authorization duration and expiration	Maximum amount (in euros)
2019 GSM (12 <sup>th</sup> )	Purchase by the Company of its own shares under a share buyback	18 months (November 23, 2020)	10% of share capital
2019 GSM (14 <sup>th</sup> )	Grant of performance shares	18 months (November 23, 2020)	1% of share capital
2019 GSM (15 <sup>th</sup> )	Share capital increase by issuing shares and/or securities granting access to the share capital <b>with cancellation of PSR</b> , to members of Group employee saving plans	18 months (November 23, 2020)	€24 million (par value) <sup>(1)</sup>
2019 GSM (16 <sup>th</sup> )	Share capital increase by issuing shares and/or securities granting access to the share capital <b>with cancellation of PSR</b> , in favor of certain non-French subsidiaries	18 months (November 23, 2020)	€12 million (par value) <sup>(1)</sup>

Abbreviations: PSR = pre-emptive subscription rights; 2019 GSM = 2019 General Shareholders' Meeting.

(1) Total share capital increases decided pursuant to the 15<sup>th</sup> and 16<sup>th</sup> resolutions are aggregated at a maximum par value amount of €24 million.



# Supplementary report of the Board of Directors on the issuance of shares under the Capgemini group “ESOP 2018” employee shareholding plan

This supplementary report is prepared in accordance with Articles L. 225-129-5 and R. 255-116 of the French Commercial Code (*Code de commerce*).

In its twenty-fourth and twenty-fifth resolutions, the Combined Shareholders' Meeting of the Company of May 23, 2018, voting in accordance with quorum and majority rules for extraordinary general meetings, granted the Board of Directors, with power of sub-delegation under the conditions provided for by law, the powers necessary for proceeding with the increase in the share capital of the Company through the issuance of shares without preferential subscription rights and reserved (i) for employees and corporate officers of the Company and of its French and foreign subsidiaries that are members of a Capgemini group company savings plan governed by Articles L. 3332-1 *et seq.* of the French Labor Code (*Code du travail*) and (ii) for a banking institution, acting at the Company's request for the implementation of a subscription formula proposed to employees and corporate officers of the companies related to the Company under the conditions set forth by Articles L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labor Code and the corporate headquarters of which are located outside of France, providing an economic profile comparable to the subscription formula offered to the Group employees within the framework of the transaction carried out pursuant to the aforementioned twenty-fourth resolution, it being specified that the total number of shares issued on the basis of the twenty-fourth and twenty-fifth resolutions shall not exceed 3,000,000 (three million) shares.

At its meeting of July 26, 2018, the Board of Directors of the Company, using its power of delegation, decided on the principle of an increase of the share capital of the Company by issuing shares to beneficiaries as defined by the aforementioned twenty-fourth and twenty-fifth resolutions, approved the main features of such issuances and delegated to the Chairman & Chief Executive Officer the powers required for their implementation, notably to set the subscription dates and subscription price of the shares to be issued.

On November 12, 2018, the Chairman & Chief Executive Officer, acting pursuant to this delegation of powers by the Board of Directors, fixed the subscription dates and subscription price of the shares to be issued on the basis of the above aforementioned decisions.

## 1. Summary of the decisions of the governing bodies of the Company and main characteristics of the transaction

### Decision of the Board of Directors

The Board of Directors, at its meeting of July 26, 2018, decided:

1. – in accordance with the twenty-fourth resolution adopted by the General Shareholders' Meeting dated May 23, 2018, on the principle of an increase of the Company's share capital reserved for eligible employees and corporate officers of the Company and the French and foreign subsidiaries of the Company, whether directly or indirectly held, that are members of a Capgemini group French company savings plan governed by Articles L. 3332-1 *et seq.* of the French Labor Code, within the limit of a maximum number of 2,500,000 (two million five hundred thousand) shares;
  - that the shares issued pursuant to this decision will bear benefit entitlement as of January 1, 2018;
  - that the subscription of the Capgemini shares can be carried out directly or *via* a French Employee Savings Mutual Fund (FCPE);
  - that employees' subscription can be carried out through a leveraged subscription formula *via* a FCPE or within the framework of an equivalent subscription mechanism in order to account for the regulatory and fiscal legislation applicable in beneficiaries' various countries of residence;
  - in accordance with article L. 225-138-1 of the French Commercial Code, that the capital increase completed on the basis of this decision can only be carried out up to the limit of the number of shares subscribed by the beneficiaries.

Within these limits and those set forth by the twenty-fourth resolution adopted by the General Shareholders' Meeting dated May 23, 2018, the Board of Directors decided to delegate the necessary powers to the Chairman & Chief Executive Officer for the purposes of completing the capital increase as well as that of postponing its completion. To this end, the Chairman & Chief Executive Officer has been granted all powers to set the terms and conditions of the transaction and, in particular:

- to set the opening and closing date of the subscription period, it being understood that the subscription period could be preceded by a reservation period for subscriptions;
- to set the maximum number of shares to be issued within the limit of 2,500,000 (two million five hundred thousand) shares;
- to set the subscription price of the shares which, in accordance with the provisions of the French Labor Code, will be equal to the average of the volume weighted average price (VWAP) of the listed prices of the Capgemini share during the 20 stock market trading days preceding the Chairman & Chief Executive Officer's decision that will set the dates of the subscription period, minus a 12.5% discount;
- to set the terms and conditions for reducing subscriptions requested by beneficiaries of the reserved capital increase in the event that the total number of shares requested by these beneficiaries is higher than the maximum authorized amount, in accordance with the rules described in the documents approved by the *Autorité des marchés financiers* (AMF – French financial market authority);
- to set the timeframe and the terms and conditions for payment of the new shares;
- to acknowledge the completion of the capital increase up to the limit of the shares effectively subscribed, to adopt the report to the shareholders and to modify the bylaws in accordance with the transaction;
- to execute the issuance of the shares thus subscribed and take useful steps to ensure their listing and financial administration services;



- if applicable, to deduct the costs of the capital increase from the amount of the bonuses associated therewith and withdraw the necessary sums from this amount to increase the legal reserve to one tenth of the new share capital;
  - more generally, to carry out all transactions and execute all formalities that render themselves necessary for the completion of the capital increase;
2. – in accordance with the twenty-fifth resolution adopted by the General Shareholders' Meeting dated May 23, 2018, on the principle of an increase of the Company's capital reserved for a banking institution acting at the Company's request for the implementation of a subscription formula proposed to employees and corporate officers of the companies related to the Company under the conditions set forth by Articles L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labor Code and the corporate headquarters of which are located outside of France, providing an economic profile that is comparable to the subscription formula offered to employees of the Group within the framework of the transaction carried out pursuant to paragraph 1. above, within the limit of a maximum number of 1,000,000 (one million) shares;
- decided that the shares issued pursuant to this decision will bear benefit entitlement as of January 1, 2018;
  - decided that the total number of shares issued pursuant to paragraphs 1. and 2. above cannot exceed 2,500,000 (two million five hundred thousand) shares.

Within these limits and those set forth by the twenty-fifth resolution adopted by the General Shareholders' Meeting dated May 23, 2018, the Board of Directors decided to delegate the necessary powers to the Chairman & Chief Executive Officer for the purposes of completing the capital increase as well as that of postponing its completion. To this end, the Chairman & Chief Executive Officer has been granted all powers to set the terms and conditions of the transaction, and, in particular:

- to set the subscription date and subscription price of the shares, which, in accordance with the provisions of the French Labor Code, will be equal to the average of the volume weighted average price (VWAP) of the listed prices of the Capgemini share during the 20 stock market trading days preceding the date of the Chairman & Chief Executive Officer's decision that will set the opening date of the subscription to the capital increase carried out pursuant to paragraph 1. above, minus a 12.5% discount;
- to set the number of shares to be issued to the banking institution to be named;
- to acknowledge the completion of the capital increase, to adopt the report to the shareholders and to modify the bylaws in accordance with the transaction;
- to execute the issuance of the shares thus subscribed and take useful steps to ensure their listing and financial administration services;
- if applicable, to deduct the costs of the capital increase from the amount of the bonuses associated therewith and withdraw the necessary sums from this amount to increase the legal reserve to one tenth of the new share capital;
- more generally, to carry out all transactions and execute all formalities that render themselves necessary for the completion of the capital increase.

## Decision of the Chairman & Chief Executive Officer of the Company

On November 12, 2018, the Chairman & Chief Executive Officer, acting pursuant to the delegation of authority by the Board of Directors:

- (i) set the dates of the subscription period for the shares to be issued in accordance with, respectively, the twenty-fourth and twenty-fifth resolutions adopted by the General Shareholders' Meeting of the Company of May 23, 2018 as follow:
  - the subscription period of Capgemini shares for Group employees enrolled in a company savings plan would be open from November 13 to 15, 2018, provided that employees who made a subscription request during the reservation period could revoke such subscription request during the subscription period whose dates are thus fixed;
  - the subscription of Capgemini shares by Spade International Employees, a simplified joint stock company (*société par actions simplifiée*) with a share capital of €50,000, headquartered at 12, Place des Etats-Unis – CS 70052 - 92547 Montrouge Cedex, and registered with the Trade and Companies Register of Nanterre under number 834 217 259, would be carried out on December 18, 2018, it being understood that issuance of shares to Spade International Employees will be carried out on the basis of the twenty-fifth resolution of the General Shareholders' Meeting dated May 23, 2018 which authorizes the capital increase of the Company in favor of a banking institution acting at the Company's request for the implementation of a subscription formula proposed to employees and corporate officers of the companies related to the Company under the conditions set forth by Articles L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labor Code and the corporate headquarters of which are located outside of France, providing an economic profile comparable to the subscription formula offered to Group employees within the framework of the transaction carried out pursuant to the aforementioned twenty-fourth resolution;
- (ii) set the subscription price for the shares to be issued, in accordance with, respectively, the twenty-fourth and twenty-fifth resolutions adopted by the General Shareholders' Meeting of the Company of May 23, 2018 as follow:
  - considering that the average of the volume weighted average price (VWAP) of the CAPGEMINI share, as published on the Bloomberg CAP FP EQUITY VAP website, during the 20 stock market trading days preceding the Chairman & Chief Executive Officer's decision of November 12, 2018, *i.e.* from October 15, 2018 to November 9, 2018 (inclusive), amounts to €105.46 (the "Reference Price");
  - the subscription price of shares reserved for Group employees enrolled in a company savings plan is set at €92.28 corresponding, in accordance with the twenty-fourth resolution adopted by the General Shareholders' Meeting dated May 23, 2018, and the decision of the Board of Directors dated July 26, 2018, to the Reference Price minus a 12.5% discount and rounded up to the nearest hundredth of a euro;
  - the subscription price of shares reserved for Spade International Employees is set at €92.28, corresponding, in accordance with the twenty-fifth resolution adopted by the General Shareholders' Meeting dated May 23, 2018, and the decision of the Board of Directors dated July 26, 2018, to the Reference Price minus a 12.5% discount and rounded up to the nearest hundredth of a euro.

## 2. Further details regarding the transaction

### Framework of the transaction

In a press release dated September 24, 2018, the Company specified that this fifth international share ownership plan, proposed to approximately 98% of the employees of the Group, aims to associate all employees to the Capgemini development and performance.

The shares were subscribed to either directly or through a FCPE, in accordance with applicable regulatory and/or tax legislation in the various countries of residence of the beneficiaries of the capital increase.

Employees subscribed to Capgemini shares within the framework of a unique subscription formula called *leveraged and guaranteed*, allowing the employees to benefit from a guarantee on their investments made into this plan. In certain countries, employees will be allocated Stock Appreciation Rights ("SAR") by their employer, the amount of which will be indexed in accordance with a formula similar to the one offered under the leveraged formula; a specific subscription formula was also proposed in the United States of America to take into account the applicable regulatory and tax legislation.

Subscribers to the offer shall hold either the shares subscribed to directly, or the corresponding units of the FCPEs, for a five-year period, except in the event of an authorized early exit.

### Other characteristics of the transaction

The reservation period of the shares (at an unknown price), during which the employees and corporate officers of the Capgemini group could request to subscribe, was opened from September 24 to October 11, 2018.

A subscription period, during which subscription requests made during the reservation period could be withdrawn, was opened from November 13 to 15, 2018 (inclusive), after communication to the beneficiaries of the subscription price established by the decision of the Chairman & Chief Executive Officer dated November 12, 2018.

Having taken into account all subscription requests, a reduction of the subscription requests has been made. Thus, all of the shares that may be issued within the framework of the transaction, or 2,500,000 (two million five hundred thousand) shares will be subscribed to. The number of subscribers equaled to 33,579 employees, or 17.0% of the eligible population, and similarly to the previous ESOP plans, the transaction was oversubscribed to in the amount of 191%.

The newly-issued shares will be fully assimilated with the existing ordinary shares comprising Capgemini's share capital. These shares will bear benefit entitlement as of January 1, 2018.

The request to list the newly-issued Capgemini shares to trading on the same line of Euronext Paris (ISIN code: FR0000125338) as the existing shares will be made as soon as possible following the completion of the capital increase scheduled to take place on December 18, 2018.

## 3. Impact of the issuance of 2,500,000 shares on the stake of holders of shares and securities, their shareholders' equity per share and the theoretical impact on the market value of the share price

### 3.1 Impact on shareholders' stake in the share capital of the Company

For illustrative purposes, on the basis of the share capital of the Company at June 30, 2018, or 168,817,033 shares, the impact of the issuance of new shares on the stake of a shareholder holding 1% of the share capital of the Company prior to, and not subscribing to, the issuance would be as follows:

	Shareholder stake	
	Non-diluted basis	Diluted basis <sup>(1)</sup>
Before issuance of the new shares resulting from the capital increase	1%	0.97%
After issuance of the new shares resulting from the capital increase	0.99%	0.96%

(1) Calculations are made assuming the delivery of the 4,496,144 performance shares granted on June 30, 2018 (assuming that all the performance conditions will be satisfied).

### 3.2 Impact of the issuance on the consolidated shareholders' equity per share

For illustrative purposes, the impact of the issuance on the consolidated shareholders' equity attributable to owners of the Company per share (calculations based on consolidated shareholders' equity attributable to owners of the Company at June 30, 2018, and the number of shares comprising the share capital at June 30, 2018 after deduction of treasury shares) would be as follows:

	Consolidated shareholders' equity per share	
	Non-diluted basis	Diluted basis <sup>(1)</sup>
Before issuance of the new shares resulting from the capital increase	€42.02	€40.92
After issuance of the new shares resulting from the capital increase	€42.77	€41.66

(1) Calculations are made assuming the delivery of the 4,496,144 performance shares granted on June 30, 2018 (assuming that all the performance conditions will be satisfied).

### 3.3 Impact of the issuance on the statutory shareholders' equity per share

For illustrative purposes, the impact of the issuance on the statutory shareholders' equity per share of Capgemini SE (calculations based on statutory shareholders' equity attributable to owners of Capgemini SE at June 30, 2018, and the number of shares comprising the share capital at June 30, 2018 after deduction of treasury shares) would be as follows:

	Statutory shareholders' equity per share	
	Non-diluted basis	Diluted basis <sup>(1)</sup>
Before issuance of the new shares resulting from the capital increase	€82.99	€80.80
After issuance of the new shares resulting from the capital increase	€83.12	€80.97

(1) Calculations are made assuming the delivery of the 4,496,144 performance shares granted on June 30, 2018 (assuming that all the performance conditions will be satisfied).

### 3.4 Theoretical impact on the stock market value of the Capgemini share

The theoretical impact of the issuance of 2,500,000 shares at the issuance price on the stock market valuation of the Capgemini share is calculated as follows:

Share price before the transaction = the average of the listed closing prices of the Capgemini share during the 20 stock market trading days preceding the fixing of the issuance price (calculated as the average of the closing share price between October 15 and November 9, 2018, inclusive). This price amounts to 105.46 euros.

Theoretical share price after the transaction = ((the average of the listed closing prices of the Capgemini share during the 20 stock market trading days preceding the fixing of the issuance price x the number of shares before the transaction) + (the issuance price x the number of newly-issued shares)) / (the number of shares before the transaction + the number of newly-issued shares).

The issuance price of the reserved capital increase is set at 92.28 euros.

Accounting for these assumptions, the theoretical post-transaction stock market value of the Capgemini share amounts to 105.21 euros.

It is recalled that this theoretical approach is provided for illustrative purposes and does not predict future evolutions in the share price.

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This supplementary report and the Statutory auditors' report may be consulted by shareholders at the Company's head office and will be brought to the attention of shareholders at the next Shareholders' Meeting.

Signed in Paris, on December 5, 2018

**The Chairman and Chief Executive Officer**

Paul Hermelin

## 7 Statutory auditors' Reports

### Statutory auditors' report on the consolidated financial statements

*This is a translation into English of the Statutory auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users.*

*This Statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the Statutory auditors or verification of the information concerning the Group presented in the management report.*

*This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

#### For the year ended December 31, 2018

To the Annual General Meeting of Capgemini SE,

#### Opinion

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying consolidated financial statements of Capgemini SE for the year ended 31 December 2018.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at 31 December 2018 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit Committee.

#### Basis for Opinion

##### Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report.

##### Independence

We conducted our audit engagement in compliance with independence rules applicable to us, for the period from 1st January 2018 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5 (1) of Regulation (EU) No 537/2014 or in the French Code of Ethics (*Code de déontologie*) for Statutory auditors.

##### Emphasis of Matter

Without qualifying our conclusion, we draw your attention to Note 1B "New Standards and interpretations applicable in 2018" to the consolidated financial statements, which describes the impact of the application as of January 1, 2018 of IFRS 15 "Revenue from contracts with customers" and IFRS 9 "Financial Instruments".

#### Justification of Assessments – Key Audit Matters

In accordance with the requirements of Articles L. 823-9 and R. 823-7 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

#### Recognition of revenue and costs related to long-term service contracts

##### Risks identified

Capgemini is present in the professional IT services market and notably provides long-term services.

As described in Note 6 to the consolidated financial statements, the method used to recognize revenue and costs related to long-term contracts depends on the nature of the services rendered, as follows:

- revenue from deliverable-based contracts is recognized over time by using the "cost-to-cost" method to measure progress to completion. The percentage of completion is based on costs incurred to date relative to the total estimate of cost at completion of the contract;
- revenue from Resources-based contracts is recognized as the Group earns the right to bill the customer as the amount invoiced corresponds directly to the value to the customer of the performance completed to date;
- revenue on services-based contracts is recognized as rights to bill arise, except in specific cases where invoicing terms do not reflect the value to the customer of services rendered to date relative to the value of the remaining services (for example, in case of significant front-loaded or back-loaded fees or discounts);
- revenue on multi-deliverable contracts should be recognized applying the appropriate method as specified above, depending on the performance obligations identified.

Costs incurred to fulfill the contracts are expensed as incurred with the exception of certain initial set-up costs, such as transition and transformation costs that do not represent a separate performance obligation, which are capitalized if they create a resource that the Group will use to perform the promised service.

A provision for onerous contract is recorded if the unavoidable costs of fulfilling the contract exceed the related benefits.

The amount of revenue and the costs to be recognized for the period, and of any provisions for loss at completion at the closing date, depends upon the Group's ability to:

- identify all the performance obligations in the long-term multi-service contracts and determine their related accounting treatment;
- measure the costs incurred for deliverable-based contracts or the total services rendered for resources-based and services-based contracts;
- estimate the costs to be incurred till the end of the contract.

Considering the judgments and estimates made by the management to determine how revenue and related costs should be recognized, notably in the context of the first application of the new revenue standard, IFRS 15, we deemed the recognition of revenue and costs related to long-term service contracts to be a key matter in our audit.

#### **Our audit approach**

We gained an understanding of the process related to recognizing various revenue flows.

Our approach took into account the information systems used in recognizing revenue and related costs by testing, with the assistance of our IT specialists, the effectiveness of the automatic controls for systems impacting revenue recognition.

Our work notably involved:

- assessing internal control procedures, identifying the most manual or automatic relevant controls for our audit and testing their design and operational efficiency;
- based on a sample of contracts:
  - assessing the performance obligations identified within the context of the contract,
  - assessing the method used to recognize revenue and related costs for each identified performance obligations,
  - comparing the accounting data against the operational monitoring of projects and assessing the reasonableness of the estimates used, particularly as regards to measuring costs to be incurred till the end of the contract;
- carrying out analytical audit procedures, and notably analyzing material changes in revenue and margin from one period to another;
- assessing the appropriateness of the information provided in the notes to the consolidated financial statements.

### **Measurement of Goodwill**

#### **Risks identified**

As part of its business development, the Group makes targeted acquisitions and recognizes goodwill as an asset in the consolidated financial statements.

Goodwill corresponds to the difference between the purchase price and the net amount of identifiable assets acquired and liabilities assumed. Goodwill is allocated to the various cash generating units (CGU) based on the value in use of each CGU.

At least once a year, Management ensures that the net carrying amount of goodwill recognized as an asset, amounting to €7,431 million at 31 December 2018, is not greater than the recoverable amount. Indeed, an adverse change in the business activities to which goodwill has been allocated, due to internal or external factors such as the financial and economic environment in markets where Capgemini operates, may have a significant adverse effect on the recoverable amount of goodwill and require the recognition of impairment. In such a case, it is necessary to reassess the relevance of the assumptions used to determine the recoverable amounts and the reasonableness and consistency of the criteria used in the calculation.

The impairment testing methods and details of the assumptions made are described in Note 15 of the notes to the consolidated financial statements. The recoverable amount is determined based on value in use, which is calculated based on the present value of the estimated future cash flows expected to arise from the asset group comprising each cash generating unit.

We believe that the measurement of goodwill is a key audit matter, due to the significant amount of goodwill reported in the financial statements and its sensitivity to the assumptions made by Management.

#### **Our audit approach**

Our work entailed:

- assessing the appropriateness of the method used to identify cash generating units (CGU);
- gaining an understanding of and assessing the impairment testing process implemented by Management;
- assessing the appropriateness of the model used to calculate value in use;
- analysing the consistency of cash flow forecasts with Management's latest estimates presented to the Board of Directors as part of the budget process;
- comparing the cash flow forecasts for financial years 2019 to 2021 with the business plans used for prior year impairment testing;
- comparing 2018 earnings forecasts used for prior year impairment testing with actual results;
- interviewing the financial and operational staff responsible for the geographic areas representing cash generating units to analyse the main assumptions used in the 3 year strategic plan and cross-check the assumptions with the explanations obtained;

- assessing the methods used to calculate the discount rate applied to the estimated cash flows expected, as well as the long-term growth rate used to project the latest prior year expected cash flows to infinity; comparing these rates with market data and external sources and recalculating the rates based on our own data sources;
  - assessing sensitivity testing of value in use to a change in the main assumptions used by Management;
  - assessing the appropriateness of the financial information provided in Note 15 of the notes to the consolidated financial statements.
- Our firms' valuation specialists were involved in this work.

## Recoverability of deferred tax assets recognized on tax loss carry-forwards

### Risks identified

As of December 31, 2018, the following items were recorded in the consolidated financial statements: €1,128 million in respect of deferred tax assets, including €612 million related to deferred tax assets on tax loss carryforwards, of which €464 million in the United States, and €180 million in deferred tax liabilities. Deferred tax assets are only recognized when it is probable that the company will have future taxable profits sufficient to recover them. Unrecognized deferred tax assets on tax loss carryforwards amounted to €196 million in the financial statements for the year ended December 31, 2018.

As stated in the Note 16 to the consolidated financial statements for the year ended 31 December 2018, the Group's ability to recognize deferred tax assets relating to tax loss carryforwards is assessed by management at the end of each reporting period, taking into account forecasts of future taxable profits. The probability of recovering deferred tax assets is primarily assessed based on a ten-year business plan, taking into account the probability of generating future taxable profits as well as an assessment by the Group and local finance departments of the company's ability to meet the goals set out in its business plan in light of the risks identified at the end of the reporting period in the jurisdiction concerned.

We deemed the recognition of deferred tax assets relating to tax loss carryforwards to be a key matter in our audit due to their sensitivity to the assumptions used by management when it comes to recognizing these assets and to the materiality of their amounts.

### Our audit approach

Our work consisted in assessing the Group's ability to recognize deferred tax assets on tax loss carryforwards, primarily in view of:

- existing deferred tax liabilities in the same tax jurisdiction that may be used to offset existing tax loss carryforwards prior to their expiry date; and
- future taxable profits for each tax jurisdiction that may be used to absorb previous tax losses.

We assessed the appropriateness of the model adopted by management to identify the existing tax loss carryforwards to be used, whether through deferred tax liabilities or future taxable profits.

To assess future taxable profits, we measured the reliability of the preparation process for the ten-year business plan, which the Group used as a basis to recognize its deferred tax assets, by:

- analysing the consistency of cash flow forecasts with Management's latest estimates presented to the Board of Directors as part of the budget process;
- comparing forecasted profit and loss from prior periods with that of actual profit and loss for the periods concerned;
- checking that the operating margin and long-term growth rates used in impairment testing accurately reflected those used in the measurement of deferred taxes;
- conducting a critical review of the assumptions used by management to prepare taxable profit and loss forecasts for the period beyond the three-year strategic plan approved by the Board of Directors, and beyond. The review primarily focused on the assumptions' consistency with the long-term growth rates used and the information gathered during our meetings with members of management.

We also considered the impact of the US tax reform on the measurement of the US deferred tax assets and liabilities as at 31 December 2018.

Our firms' tax specialists were involved in this work.

## Tax Audit

### Risks identified

The Group is present in a large number of tax jurisdictions. The tax authorities in the countries in which the Group operates regularly ask questions relating to the Group's position on subjects relating to its ordinary business.

Tax audits may lead to re-assessments and disputes with the tax authorities. Estimates of risk relating to tax disputes are reviewed regularly for each subsidiary and by the Group's Tax Department, with the assistance of external counsel for the most significant and complex disputes.

As stated in Note 29 to the Group's consolidated financial statements for the year ended 31 December 2018, these reassessments have not been accrued in the financial statements, as the Group has justified its position and believes that it is probable that it will prevail. This is the case, for instance in France, for the research tax credit for financial years 2008 to 2013. For some companies that have received approval for the research tax credit, the part relating to private customers has been rejected by the tax authorities.

We believe that tax risk is a key audit matter due to the Group's exposure to tax issues related to its presence worldwide, to the research tax credit for financial years 2008 to 2013 in connection with the specific characteristics of its business sector, and the level of judgment required by Management in estimating risk and the amounts recognized.

### Our audit approach

Through discussions with Management, we have gained an understanding of the procedures implemented by the Group to identify uncertain tax positions and, where appropriate, provision for tax risk.

In addition, we have assessed the judgments made by Management to measure the probability of tax payable and the amount of potential exposures, and the reasonableness of the estimates made for providing tax risk.

We focused in particular on the effect of changes in local tax regulations and ongoing disputes with local tax authorities.

To assess whether tax disputes have been correctly accounted for, with the assistance of our tax experts we:

- conducted interviews with the Group's Tax Department and with local Tax Departments to assess the current status of investigations and reassessment notices received from the tax authorities, and monitor the status of ongoing claims, disputes and pre-litigation proceedings;
- consulted the decisions and recent correspondence between the Group's companies and local tax authorities, along with the correspondence between the companies concerned and their legal counsel, when required;
- performed a critical review of Management's estimates and positions and the opinions of external advisors;
- analyzed the responses from the company's external advisors to our requests for information;
- verified that the latest developments have been taken into account in estimating the risks and provisions recognized in the balance sheet.

### Provisions for pensions and other post-employment benefits

#### Risks identified

As stated in the Note 24 to the consolidated financial statements for the year ended 31 December 2018, the Group contributes to several post-employment defined benefit plans. The main pension plans in the United Kingdom, Canada and France represent an actuarial value of cumulative benefit obligations of €4,048 million out of a total of €4,466 million at 31 December 2018. Given that these benefit obligations are hedged, particularly in the United Kingdom and Canada, by dedicated assets with a fair value of €3,455 million, the net benefit obligation totaled €1,011 million at 31 December 2018.

Calculating pension plan assets and liabilities as well as actuarial costs for the period requires the judgment of management to determine which assumptions should be used, such as discount and inflation rates, salary inflation, staff turnover and life expectancy, etc. Any changes in these key assumptions can have a material impact on how the recognized net benefit obligation is determined and on the Group's results. Accordingly, management solicits external actuaries to assist in determining these assumptions.

In light of the amount the benefit obligation represents and the dedicated assets used to hedge it, as well as the judgment of management in determining actuarial assumptions and their resulting sensitivity, the obligations resulting from the defined benefit plans were deemed to be a key matter in our audit.

#### Our audit approach

We were informed of the procedures implemented by the Group for measuring post-employment net benefit obligations resulting from defined benefit plans.

With the support of our actuaries, our work involved:

- assessing the reasonableness of the assumptions regarding discount and inflation rates in light of current market conditions;
- assessing assumptions as regards salary inflation and demographic data in order to measure their consistency with the specific nature of each plan and, where applicable, the relevant national and sector references;
- confirming, based on sampling techniques, that individual data and the actuarial and statistical assumptions used by external actuaries to calculate the benefit obligation have been correctly transcribed;
- verifying the accuracy of the calculations prepared by external actuaries;
- assessing the reasonableness of the assumptions used to measure the dedicated assets.

### Verification of the Information Pertaining to the Group Presented in the Management Report

As required by law we have also verified in accordance with professional standards applicable in France the information pertaining to the Group presented in the management report of the Board of Directors.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

We attest that the consolidated non-financial statement provided for by article L. 225- 102- 1 of the French Commercial Code (*Code de commerce*) is included in the Management Report, it being specified that, in accordance with the provisions of article L. 823- 10 of said Code, we have verified neither the fair presentation nor the consistency with the financial statements of the information contained in this statement which has to be subject to a report by an independent third party.



## Report on Other Legal and Regulatory Requirements

### Appointment of the Statutory auditors

We were appointed as Statutory auditors of Capgemini SE by the Annual General Meeting held on 25 April 2002 for KPMG audit and on 24 May 1996 for PricewaterhouseCoopers audit.

As at 31 December 2018, KPMG audit and PricewaterhouseCoopers audit were in the 17th year and 23rd year of total uninterrupted engagement.

### Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved the Board of Directors.

### Statutory auditors' Responsibilities for the Audit of the Consolidated Financial Statements

#### Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L. 823-10-1 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements;
- assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation;
- obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

## Report to the Audit Committee

We submit a report to the Audit Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 822-10 to L. 822-14 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics (*Code de déontologie*) for Statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

### The Statutory auditors

Neuilly-sur-Seine, 22 February 2019

Paris-La Défense, 22 February 2019

#### PricewaterhouseCoopers Audit

Françoise Garnier  
Partner

Richard Béjot  
Partner

#### KPMG Audit Division of KPMG S.A.

Frédéric Quélin  
Partner

Stéphanie Ortega  
Partner

## Statutory auditors' report on the financial statements

*This is a translation into English of the Statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English speaking users.*

*This Statutory auditors' report includes information required by European regulation and French law, such as information about the appointment of the Statutory auditors or verification of the management report and other documents provided to shareholders.*

*This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

### For the year ended 31 December 2018

To the Annual General Meeting of Capgemini SE,

#### Opinion

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying financial statements of Capgemini SE for the year ended 31 December 2018.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at 31 December 2018 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit Committee.

#### Basis for Opinion

##### Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory auditors' Responsibilities for the Audit of the Financial Statements* Section of our report.

##### Independence

We conducted our audit engagement in compliance with independence rules applicable to us, for the period from 1<sup>st</sup> January 2018 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5 (1) of Regulation (EU) No 537/2014 or in the French Code of Ethics (*Code de déontologie*) for Statutory auditors.

#### Justification of Assessments – Key Audit Matter

In accordance with the requirements of Articles L. 823-9 and R. 823-7 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we inform you of the key audit matter relating to risks of material misstatement that, in our professional judgment, was of most significance in our audit of the financial statements of the current period, as well as how we addressed this risk.

This matter was addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

#### Measurement of investments in subsidiaries in Capgemini SE

##### Risks identified

At 31 December 2018, equity investments reported in the balance sheet amount to €17,043 million. Equity investments are recognized at their acquisition-date cost and may be written down based on their value in use.

As stated in the Note "Accounting policies – Financial Assets" to the financial statements, a depreciation is accounted for should the value in use of the equity investments is lower than its carrying amount. The value in use of equity investments is estimated by Management, either using discounted future cash flows adjusted of net cash/debt and deferred taxes, or using the proportionate share of consolidated net equity, or in some rare cases, based on the market value of comparable transactions.

The measurement of the value in use requires judgment by Management in terms of the inputs chosen, which may correspond to historical or forward-looking information.

Management ensures at year end that the carrying amount of the equity investments is not higher than their value in use. An adverse change in the activities related to these investments, due to internal or external factors related to the financial and economic environment in the markets where Capgemini operates, may significantly affect the value in use of the equity investments and require the recognition of an impairment. Such change would require reassessing the relevance of the assumptions used to determine value in use and the reasonableness and consistency of the calculation criteria.

We believe that measurement of the value of equity investments is a key audit matter given the significant amount of equity investments reported in the financial statements and their sensitivity to assumptions made by Management.

##### Our audit approach

Our work included:

- gaining an understanding of and assessing the impairment testing process implemented by Management;
- when value in use of equity investments is assessed using the discounted cash flow method:
  - assessing that the model used to calculate value in use is appropriate,
  - analysing the consistency of cash flow forecasts with the latest estimates by Management presented to the Board of Directors during the budget process,
  - comparing cash flow forecasts for financial years 2019 to 2021 with the business plans used for prior year impairment testing,

- comparing the 2018 earnings forecasts used for prior year impairment testing with actual results,
  - interviewing financial and operational managers to analyse the main assumptions used in the business plans and cross-check the assumptions with the explanations obtained,
  - assessing the methods used to calculate the discount rate applied to estimated future cash flows and the latest long-term growth rate used to project cash flows to infinity, for the latest financial year estimates; comparing these rates with market data or external sources and recalculating the rates based on our own data sources,
  - comparing net cash/debt with underlying data used to prepare the company's consolidated financial statements;
- when value in use of equity investments is measured based on the proportionate share of consolidated net equity or based on the market value of comparable transactions:
- assessing the appropriateness of the valuation method used,
  - assessing the documentation used to measure value in use,
  - assessing the appropriateness of the financial information provided in the notes to the annual financial statements.

Our firms' valuation specialists were involved in this work.

### Specific verification

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

### Information provided in the management report and in the other documents with respect to the financial position and the financial statements provided to the shareholders

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the Board of Directors' management report and in the other documents with respect to the financial position and the financial statements provided to the shareholders.

We attest that the information relating to payment terms referred to in article D. 441-4 of the French Commercial Code (*Code de commerce*) is fairly presented and consistent with the financial statements.

### Report on Corporate Governance

We confirm the existence in the Report on Corporate Governance of the information required by Articles L. 225-37-3 and L. 225-37-4 of the French Commercial Code (*Code de commerce*).

Concerning the information given in accordance with the requirements of Article L. 225-37-3 of the French Commercial Code (*Code de commerce*) relating to remunerations and benefits received by the directors and any other commitments made in their favour, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your company from controlling and controlled companies. Based on this work, we attest the accuracy and fair presentation of this information.

### Other information

In accordance with French law, we have verified that the required information concerning the purchase of investments and controlling interests and the identity of the shareholders and holders of the voting rights has been properly disclosed in the management report.

### Report on Other Legal and Regulatory Requirements

#### Appointment of the Statutory auditors

We were appointed as Statutory auditors of Capgemini SE by the Annual General Meeting held on 25 April 2002 for KPMG audit and on 24 May 1996 for PricewaterhouseCoopers audit.

As at 31 December 2018, KPMG audit and PricewaterhouseCoopers audit were in the 17<sup>th</sup> year and 23<sup>rd</sup> year of total uninterrupted engagement.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

### Statutory auditors' Responsibilities for the Audit of the Financial Statements

#### Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L. 823-10-1 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements;
- assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

## Report to the Audit Committee

We submit a report to the Audit Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) N° 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 822-10 to L. 822-14 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics (*Code de déontologie*) for Statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

## The Statutory auditors

Neuilly-sur-Seine and Paris-La Défense, 21 March 2019

### PricewaterhouseCoopers Audit

Françoise Garnier  
Partner

Richard Béjot  
Partner

### KPMG Audit Division of KPMG S.A.

Frédéric Quélin  
Partner

Stéphanie Ortega  
Partner

## Statutory auditors' special report on related party agreements and commitments

*This is a free translation into English of the Statutory auditors' special report on related party agreements and commitments issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

### Shareholders' Meeting held to approve the financial statements for the year ended 31 December 2018

In our capacity as Statutory auditors of Capgemini SE, we hereby report to you on related party agreements and commitments.

It is our responsibility to report to shareholders, based on the information provided to us, on the main terms and conditions of, as well as the reasons provided for, the agreements and commitments that have been disclosed to us or that we may have identified as part of our engagement, without commenting on their relevance or substance or identifying any undisclosed agreements or commitments. Under the provisions of article R. 225-31 of the French Commercial Code (*Code de commerce*), it is the responsibility of the shareholders to determine whether the agreements and commitments are appropriate and should be approved.

Where applicable, it is also our responsibility to provide shareholders with the information required by article R. 225-31 of the French Commercial Code in relation to the performance during the year of agreements and commitments already approved by the Shareholders' Meeting.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying that the information given to us is consistent with the underlying documents.

### Agreements and commitments submitted for the approval of the Shareholders' Meeting

We hereby inform you that we have not been advised of any agreement or commitment authorized during the year to be submitted to the approval of the Shareholders' Meeting pursuant to Article L. 225-38 of the French Commercial Code.

### Agreements and commitments already approved by the Shareholders' Meeting

#### Agreements and commitments approved in previous years but not implemented during the year

We were informed that the following agreements and commitments, approved by the General Meeting in previous years, remained in force during the year ended 31 December 2018 but not implemented.

##### — Supplementary collective pension plan of Paul Hermelin, Chief Executive Officer

###### Type of agreement:

A supplementary collective defined benefit pension plan was set up by the Company for certain senior executives regarded as having made a significant and lasting contribution to the development of the Capgemini group. Paul Hermelin was listed as a beneficiary of this plan by decision of the Shareholders' Meeting of 26 April 2007.

###### Purpose and terms and conditions:

On 13 December 2006, the Board of Directors authorised the establishment of a supplementary collective defined benefit pension plan for certain senior executives, enabling them to receive, at retirement, a maximum supplementary pension of 40% of their benchmark remuneration. The total pension collected by the beneficiary may not exceed 50% of this benchmark remuneration, which is itself limited to 60 times the maximum annual salary limit defined by French Social Security.

On 29 July 2015, the Board of Directors decided to freeze Paul Hermelin's rights under this supplementary pension plan with effect from 31 October 2015, without consideration, thus leading to a change in the rules in the Company's favour.

On 5 December 2018, the Board of Directors noted that the agreement was submitted for review.

Paul Hermelin received no compensation under this agreement in 2018.

#### Agreements and commitments authorised during the year

Furthermore, we were informed that the following agreements and commitments, already approved by the General Meeting on 23 May 2018 upon Statutory auditors' special report dated 26 February 2018, were not implemented during the year ended 31 December 2018.

##### — Severance pay for Chief Operating Officers Thierry Delaporte and Aiman Ezzat

###### Type and purpose of agreement:

The agreement sets out the severance pay entitlement of Thierry Delaporte and Aiman Ezzat in the event of their departure from their position as Chief Operating Officer.

###### Terms and conditions:

The severance pay will depend on the percentage of fulfilment of the financial performance objectives applicable to the Chief Operating Officer in question for the V1 variable portion of his remuneration calculated for each of the three complete financial years preceding the termination of his duties as Chief Operating Officer, based on a weighting of 40% for the financial year immediately preceding the termination and 30% for each of the remaining two years. Since the V1 part of the variable remuneration is subject to performance criteria, the severance pay will be conditional upon the fulfilment of these same criteria.

In accordance with the recommendations of the AFEP-MEDEF Code, the Board of Directors set an upper limit on the aggregate amount that may be paid out to the Chief Operating Officer with respect to (i) the final calculated amount of severance pay, (ii) the compensation paid under the collective bargaining agreement in the event of termination of the employment contract, and (iii) any compensation that may be paid under a non-competition agreement. This amount is limited to twice the theoretical annual compensation (fixed plus variable) applicable on the date of termination of service.



No severance pay would be paid if the Chief Operating Officer leaves of his own accord, if he changes roles within the Group, if he is able to take retirement at very short notice or if he leaves as a result of serious or gross misconduct.

Pursuant to article L. 225-42-1 of the French Commercial Code, these appointments are to be submitted for approval to the Shareholders' Meeting on 23 May 2018, subject to two conditions precedent, namely (i) the adoption of the compensation policy for the Chief Operating Officers by the Shareholders' Meeting of 23 May 2018, and (ii) the re-appointment of Thierry Delaporte and Aiman Ezzat as Chief Operating Officers by the Board of Directors at the meeting to be held following the Shareholders' Meeting of 23 May 2018. The two conditions precedent were lifted on May 23, 2019.

On 5 December 2018, the Board of Directors noted that the agreement was submitted for review.

#### — Non-competition obligations concerning Chief Operating Officers Thierry Delaporte and Aiman Ezzat

##### Type of agreement:

The agreement provides for a non-competition obligation applicable to Thierry Delaporte and Aiman Ezzat, in exchange for which they may be entitled to a compensation payment.

##### Terms and conditions:

Subject to compliance with the non-competition obligation for a period of 12 months as from the date of termination of their employment contract further to the termination of their corporate office, the two Chief Operating Officers may be entitled to a compensation payment equal to half of their maximum theoretical gross compensation (fixed plus variable) applicable on the date of termination of their corporate office.

The Board of Directors reserves the right to decide to release the Chief Operating Officers from the noncompetition obligation and thus to waive payment of the non-competition compensation payment.

In accordance with the recommendations of the AFEP-MEDEF Code, the Board of Directors set an upper limit on the aggregate amount that may be paid out to the Chief Operating Officer with respect to (i) the final calculated amount of severance pay, (ii) the compensation paid under the collective bargaining agreement in the event of termination of the employment contract, and (iii) any compensation that may be paid under a non-competition agreement. This amount is limited to twice the theoretical annual compensation (fixed plus variable) applicable on the date of termination of service.

Pursuant to article L. 225-42-1 of the French Commercial Code, these appointments are to be submitted for approval to the Shareholders' Meeting on 23 May 2018, subject to two conditions precedent, namely (i) the adoption of the compensation policy for the Chief Operating Officers by the Shareholders' Meeting of 23 May 2018, and (ii) the re-appointment of Thierry Delaporte and Aiman Ezzat as Chief Operating Officers by the Board of Directors at the meeting to be held following the Shareholders' Meeting of 23 May 2018. The two conditions precedent were lifted on May 23, 2019.

On 5 December 2018, the Board of Directors noted that the agreement was submitted for review.

#### The Statutory auditors

Neuilly-sur-Seine, 21 March 2019

Paris-La Défense, 21 March 2019

##### PricewaterhouseCoopers Audit

##### KPMG Audit Division of KPMG S.A.

Françoise Garnier  
Partner

Richard Béjot  
Partner

Frédéric Quélin  
Partner

Stéphanie Ortega  
Partner

## Statutory auditors' report on the authorization to grant free shares (existing or to be issued) to employees and corporate officers

(Combined Shareholders' Meeting of May 23, 2019 – Fourteenth resolution)

*This is a free translation into English of the Statutory auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

To the Shareholders,

In our capacity as Statutory auditors of Capgemini SE and in accordance with Article L. 225-197-1 of the French Commercial Code (*Code de commerce*), we hereby present our report on the authorization to grant free shares (existing or to be issued) to employees and corporate officers of the Company and its French and non-French subsidiaries, which is submitted to you for your approval.

The Board of Directors' report states that the grant of existing shares or shares to be issued to employees and corporate officers of Capgemini SE and its French and foreign subsidiaries, will be subject to the achievement of performance targets and limited to a maximum number of shares not exceeding 1% of the share capital as noted by the Board's meeting. It also states that the grant of shares to corporate officers of Capgemini S.E. will be limited to 10% of the aforementioned amount.

On the basis of its report, the Board of Directors proposes that you grant it the authority, for an 18-month period, to grant free existing shares or shares to be issued.

It is the Board of Directors' responsibility to prepare a report on the proposed transaction. It is our responsibility to provide you with our observations, if any, in respect of the information provided to you on the proposed transaction.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying in particular that the proposed terms and conditions described in the Board of Directors' report comply with the applicable legal provisions.

We have no matters to report on the information provided in the Board of Directors' report, with respect to the proposed authorization to grant free shares.

### The Statutory auditors

Neuilly-sur-Seine, March 29, 2019

Paris-La Défense, March 29, 2019

**PricewaterhouseCoopers Audit**

**KPMG Audit  
Division of KPMG S.A.**

Françoise Garnier  
Partner

Richard Béjot  
Partner

Frédéric Quélin  
Partner

Stéphanie Ortega  
Partner

## Statutory auditors' report on the issue of ordinary shares or securities giving access to the share capital reserved for members of an employee savings plan

(Combined Shareholders' Meeting of May 23, 2019 – Fifteenth resolution)

*This is a free translation into English of the Statutory auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.*

To the Shareholders,

In our capacity as Statutory auditors of Capgemini SE and in accordance with Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed issue of ordinary shares and/or securities giving access to the share capital, with cancellation of pre-emptive subscription rights, reserved for members of a Capgemini group employee savings plan, subject to a maximum nominal amount of €24 million, which is submitted to you for your approval.

This issue is submitted to you for your approval pursuant to the provisions of Article L. 225-129-6 of the French Commercial Code and Articles L. 3332-18 *et seq.* of the French Labor Code (*Code du travail*).

On the basis of its report, the Board of Directors proposes that you grant it the authority, for a 18-month period, to set the terms and conditions of this transaction and that you waive your pre-emptive subscription rights to the ordinary shares and securities to be issued.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of pre-emptive subscription rights and on certain other information relating to this issue, presented in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information disclosed in the Board of Directors' report pertaining to the transaction and the methods used to set the issue price of the securities to be issued.

Subject to a subsequent examination of the terms and conditions of the proposed issue, we have no matters to report as regards the methods used to set the issue price of the securities to be issued given in the Board of Directors' report.

Since the final terms and conditions of the issue have not been set, we do not express an opinion in this respect or, consequently, on the proposed cancellation of shareholders' pre-emptive subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report when the Board of Directors uses this delegation in the event of the issue of shares and securities that are equity securities giving access to other equity securities and in the event of the issue of securities giving access to equity securities to be issued.

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### The Statutory auditors

Neuilly-sur-Seine, March 29, 2019

Paris-La Défense, March 29, 2019

**PricewaterhouseCoopers Audit**

**KPMG Audit**  
**Division of KPMG S.A.**

Françoise Garnier  
Partner

Richard Béjot  
Partner

Frédéric Quélin  
Partner

Stéphanie Ortega  
Partner

## Statutory auditors' report on the issue of ordinary shares and/or securities giving access to the share capital reserved for employees of non-French subsidiaries

(Combined Shareholders' Meeting of May 23, 2019 – Sixteenth resolution)

*This is a free translation into English of the Statutory auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France*

To the Shareholders,

In our capacity as Statutory auditors of Capgemini SE and in accordance with Articles L. 228-92 and L. 225-135 et seq of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed issue of ordinary shares and/or securities giving access to the share capital, with cancelation of pre-emptive subscription rights, reserved for employees of certain non-French subsidiaries of the Capgemini group, subject to a maximum nominal amount of €12 million that will be deducted from the overall limit as defined in the fifteenth resolution, which is submitted to you for your approval.

On the basis of its report, the Board of Directors proposes that you grant it the authority, for an 18-month period, to set the terms and conditions of this transaction and that you waive your pre-emptive subscription rights to the ordinary shares and securities to be issued.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancelation of pre-emptive subscription rights and on certain other information relating to this issue, presented in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information disclosed in the Board of Directors' report pertaining to the transaction and the methods used to set the issue price of the securities to be issued.

Subject to a subsequent examination of the terms and conditions of the proposed issue, we have no matters to report as regards the methods used to set the issue price of the securities to be issued given in the Board of Directors' report.

Since the final terms and conditions of the issue have not been set, we do not express an opinion in this respect or, consequently, on the proposed cancelation of shareholders' pre-emptive subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report when the Board of Directors uses this delegation in the event of the issue of shares and securities that are equity securities giving access to other equity securities and in the event of the issue of securities giving access to equity securities to be issued.

### The Statutory auditors

Neuilly-sur-Seine, March 29, 2019

Paris-La Défense, March 29, 2019

#### PricewaterhouseCoopers Audit

Françoise Garnier  
Partner

Richard Béjot  
Partner

#### KPMG Audit Division of KPMG S.A.

Frédéric Quélin  
Partner

Stéphanie Ortega  
Partner

## 8 Presentation of the Board of Directors

Since January 1, 2019, the Capgemini Board of Directors has 13 members. The wide range of their experience and expertise contributes to the quality of discussions and the smooth operation of the Board, ensuring the best possible balance taking account of the Group's situation and the different challenges facing Capgemini.

A detailed individual presentation of each director is presented below.

The biography of Ms. Laura Desmond, co-opted as a director with effect from January 1, 2019, is presented on page 44 of this Notice of meeting with the resolutions presented to the Shareholders' Meeting of May 23, 2019.



### PAUL HERMELIN

**Chairman and Chief Executive Officer**  
**Member of the Strategy & CSR Committee**

#### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Paul Hermelin is a graduate of École Polytechnique and École Nationale d'Administration. He spent the first fifteen years of his professional life in the French government, primarily in the Ministry of Finance. He held a number of positions in the Budget Office and on various ministry staffs, including that of Finance Minister Jacques Delors. He was chief of staff to the Minister of Industry and Foreign Trade, from 1991 to 1993.

Mr. Paul Hermelin joined the Capgemini group in May 1993, where he was first in charge of coordinating central functions. In May 1996, he was appointed member of the Management Board and Chief Executive Officer of Capgemini France. In May 2000, following the merger of Capgemini and Ernst & Young Consulting, he became Chief Operating Officer of the Group and director. On January 1, 2002, he became Chief Executive Officer of the Capgemini group, followed by Chairman and Chief Executive Officer on May 24, 2012. He has been a member of the Strategy & Investment Committee since July 24, 2002 (renamed Strategy & CSR Committee in March 2019).

#### Principal office:

Mr. Paul Hermelin has been Chairman and Chief Executive Officer of Capgemini SE since May 2012.

**Date of birth:**  
April 30, 1952

**Nationality:**  
French

**Business address:**  
Capgemini SE  
11, rue de Tilsitt  
75017 Paris

**First appointment:**  
2000

**Expiry of term of office:**  
2022  
(Ordinary Shareholders' Meeting held to approve the 2021 financial statements)

**Number of shares held at Dec. 31, 2018:**  
301,248



**Date of birth:**  
February 18, 1946

**Nationality:**  
French

**Business address:**  
Provestis  
14, rue de Marignan  
75008 Paris

**First appointment:**  
2005

**Expiry of term of office:**  
2021  
(Ordinary Shareholders' Meeting held to approve the 2020 financial statements)

**Number of shares held at Dec. 31, 2018:**  
1,000

## DANIEL BERNARD

Vice-Chairman of the Board of Directors

Director

Member of the Ethics & Governance Committee

Chairman of the Strategy & CSR Committee (since May 2018)

### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Daniel Bernard is a graduate of HEC business school. He was Chief Executive Officer of Groupe Métro France (from 1981 to 1989), followed by member of the Management Board of Métro International AG (from 1989 to 1992). He became Chairman of the Executive Board of Carrefour in 1992 and was appointed Chairman and Chief Executive Officer in 1998. Mr. Daniel Bernard was also an Independent Director of Alcatel Lucent (from 1997 to 2014) and of Saint-Gobain (from 2000 to 2006). He was a member of the Saint-Gobain Appointments Committee and chaired the Alcatel-Lucent Corporate Governance and Appointments Committee.

In 2006, Mr. Daniel Bernard joined the Board of Directors of Kingfisher Plc as Vice-Chairman and was Chairman of the Board of Directors from 2009 to June 2017. He also chaired the Appointments Committee. In July 2017, Mr. Daniel Bernard was appointed to the Peugeot SA Supervisory Board as the permanent representative of Lion Participations. Mr. Daniel Bernard is also President of Provestis, his own investment company, and Senior Advisor of Towerbrook Capital Partners, LP.

Mr. Daniel Bernard holds the ranks of Officer of the National Order of Merit and Knight of the Legion of Honor.

Mr. Daniel Bernard has been a director of Capgemini SE since May 12, 2005 and is Vice-Chairman of the Board of Directors since May 10, 2017. He was Lead Independent Director and Chairman of the Ethics & Governance Committee from May 2014 to May 2017. He has been a member of the Ethics & Governance Committee since May 7, 2014. He has also been a member of the Strategy & Investment Committee since July 26, 2006 and its Chairman since May 23, 2018 (renamed Strategy & CSR Committee in March 2019).

He brings to the Board of Directors considerable experience in the management of leading international companies where he has held top positions, together with reputed expertise in Corporate Governance, gained through major Corporate Governance responsibilities in leading listed companies in France and the United Kingdom.

Mr. Daniel Bernard also contributes to the Board's strategic discussions, thanks notably to his considerable experience in the retail sector and its digital transformation.

### Principal office:

Mr. Daniel Bernard has been President of Provestis since 2006.





## ANNE BOUVEROT

Independent Director  
Member of the Strategy & CSR Committee

### BIOGRAPHY – PROFESSIONAL EXPERIENCE

A graduate of École Normale Supérieure and of Télécom Paris, Ms. Anne Bouverot also holds a PhD in artificial intelligence (1991).

She started her career as IT project manager with Telmex in Mexico, before joining Global One in the USA in 1996. In 2002, she was appointed Vice-President at Equant's IT services unit. In 2004, she became Chief of Staff for the Chief Executive Officer of Orange in the United Kingdom, followed by Executive Vice-President, Mobile Services, for France Télécom Orange. In November 2006, Ms. Anne Bouverot became Executive Vice-President, International Business Development, at France Telecom. From 2011 to July 2015, she was Chief Executive Officer of GSMA, the international association of mobile network operators. She was Chairman and Chief Executive Officer of Safran Identity & Security (formerly Morpho), a world leader in security and identity solutions (biometrics and digital identity) until June 2017, and Senior Advisor of Advent International until August 2018. She has been Senior Advisor to Towerbrook Capital Partners, L.P. (U.K.) since September 2018.

Ms. Anne Bouverot joined the Board of Directors of Capgemini SE on October 8, 2013 and was appointed a member of the Strategy & Investment Committee on the same date (renamed Strategy & CSR Committee in March 2019).

Ms. Anne Bouverot has spent the majority of her professional career in the Telecoms sector, a key information technology sector, where she has held leading positions in international organizations. The duties she has performed allow her to make a key contribution to Capgemini group strategic discussions given the impact of mobile connections on technology uses. She also brings specific Digital expertise to the Board of Directors in the areas of security and identity in Digital and connected environments. Finally, as a director of Edenred and previously of Groupama, Ms. Anne Bouverot already has considerable experience as an Independent Director of Euronext listed companies.

### Principal office:

Ms. Anne Bouverot has been Senior Advisor to Towerbrook Capital Partners, L.P. (U.K.) since September 2018 (U.K.).

#### Date of birth:

March 21, 1966

#### Nationality:

French

#### Business address:

AnneB Advisors  
2 rue Xaintrilles  
75013 Paris

#### First appointment:

2013

#### Expiry of term of office:

2021  
(Ordinary Shareholders' Meeting held to approve the 2020 financial statements)

#### Number of shares held at Dec. 31, 2018:

1,000



## LAURENCE DORS

**Independent Director**  
**Chairman of the Compensation Committee**  
**Member of the Audit & Risk Committee**  
**Member of the Ethics & Governance Committee**

### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Ms. Laurence Dors is a graduate of École Normale Supérieure and École Nationale d'Administration. A former senior civil servant in the French Finance Ministry and former member of the Prime Minister's staff (1995-1997) and the Ministry of the Economy's staff (1994-1995), Ms. Laurence Dors has spent much of her professional career in international and Executive Management positions in major international groups (Lagardère, EADS, Dassault Systems, Renault) and then as co-founder and Senior Partner of Conseil Theano Advisors (formerly Anthenor Partners 2012-2018). A specialist in governance issues and an Independent Director, she sits on the Board of Directors of IFA (French Institute of Directors).

Ms. Laurence Dors has been a member of the Board of Directors of Crédit Agricole SA since May 19, 2009. She chairs the Compensation Committee and is a member of the Audit Committee and the Appointments and Governance Committee. She also sits on the Board of Directors of Egis, a non-listed engineering company specializing in consulting and the development of projects offering added value through innovation. She chairs the Compensation Committee and is a member of the Engagements Committee.

Ms. Laurence Dors holds the ranks of Knight of the Legion of Honor and Officer of the National Order of Merit.

Ms. Laurence Dors has been a member of the Board of Directors of Capgemini SE since May 27, 2010. She has been Chairman of the Compensation Committee since May 10, 2017. She has been a member of the Audit & Risk Committee and the Ethics & Governance Committee since May 7, 2014.

Ms. Laurence Dors brings to the Board of Directors her considerable experience in governance and Executive Management compensation issues, her financial and business consulting expertise and her experience in the management of leading international groups in the technology sector.

### Principal office:

Ms. Laurence Dors was Senior Partner of Theano Advisors until October 1, 2018 and has been an Independent Director since then.

**Date of birth:**  
March 16, 1956

**Nationality:**  
French

**Business address:**  
Capgemini SE  
11 rue de Tilsitt  
75017 Paris

**First appointment:**  
2010

**Expiry of term of office:**  
2022  
(Ordinary Shareholders' Meeting held to approve the 2021 financial statements)

**Number of shares held at Dec. 31, 2018:**  
1,000

**Date of birth:**

October 17, 1957

**Nationality:**

French

**Business address:**

Capgemini Technology  
Services  
109, avenue  
Eisenhower  
31036 Toulouse

**First appointment:**

2016

**Expiry of term of office:**

2020  
(Ordinary Shareholders'  
Meeting held to  
approve the 2019  
financial statements)

**Number of shares held at Dec. 31, 2018:**

12

**ROBERT FRETTEL**

Director representing employees

Member of the Strategy &amp; CSR Committee

**BIOGRAPHY – PROFESSIONAL EXPERIENCE**

Mr. Robert Fretel has an engineering degree from Institut du Génie Chimique (Toulouse).

He began his career in 1981 as a mathematics teacher in France and then Tunisia under a cooperation program.

In 1984, he joined the water treatment company, NALCO, as a technical sales engineer, where he developed software for the sales team. In 1986, he moved to Compagnie Générale d'Informatique, where during 7 years he performed assignments for clients such as Citroen and then EDF, focusing on the design and development of the development and operating technical architecture of an invoicing application (100 operating sites, Bull and IBM). He also performed training assignments both internally and for clients such as Crédit Agricole and Caisse d'Épargne.

Mr. Robert Fretel joined Capgemini Toulouse in November 1993 and now has 25 years' experience with the Group.

In addition to his operational duties, Robert Fretel has been an employee representative for 21 years within Capgemini and has developed over this period employee dialogue and mediation with many employees and Management. He has also been a member of the International Works Council (IWC) for 10 years.

Mr. Robert Fretel has therefore gained considerable knowledge of employee representative bodies and their activities, as well as of employee consultation processes.

He joined the Board of Directors of Capgemini SE on September 1, 2016 as a director representing employees. He is also a member of the Strategy & Investment Committee (renamed Strategy & CSR Committee in March 2019).

Mr. Robert Fretel brings to the Board the perspective of an employee with considerable knowledge and experience of technological environments and their digital transformation. As a result of his duties, Mr. Robert Fretel also has an in-depth understanding of the Capgemini group and its businesses.

**Principal office:**

Mr. Robert Fretel is a software architect/MVS expert and software engineer with Capgemini Technology Services.



## SIÂN HERBERT-JONES

Independent Director  
Member of the Audit & Risk Committee

### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Siân Herbert-Jones is notably a British Chartered Accountant. Elle a tout d'abord exercé pendant 13 ans au sein du Cabinet PricewaterhouseCoopers, à la fois au bureau de Londres puis de Paris, où elle a été en charge des fusions et acquisitions (de 1983 à 1993). She then joined the Sodexo Group, where she spent 21 years, including 15 years as Chief Financial Officer and member of the Executive Committee (until February 28, 2016). She is currently a director of l'Air Liquide SA (since 2011) where she chairs the Audit and Accounts Committee. She has also been a director of Bureau Veritas since May 17, 2016 and has been a member of the Audit & Risk Committee since May 2017.

Ms. Siân Herbert-Jones joined the Board of Directors of Capgemini SE on May 18, 2016. She has been a member of the Audit & Risk Committee (formerly the Audit Committee) since this date.

Of British nationality, she brings strong financial and audit expertise to the Board, as well as her experience with international transactions, particularly in the service sector (BtoB). She also contributes to the Board her multi-cultural management experience and expertise and her experience as an Independent Director on the Boards of leading international companies.

### Principal office:

Independent Director.

**Date of birth:**  
September 13, 1960

**Nationality:**  
British

**Business address:**  
Capgemini SE  
11, rue de Tilsitt  
75017 Paris

**First appointment:**  
2016

**Expiry of term of office:**  
2020  
(Ordinary Shareholders' Meeting held to approve the 2019 financial statements)

**Number of shares held at Dec. 31, 2018:**  
1,000



## KEVIN MASTERS

Director representing employees  
Member of the Compensation Committee

### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Kevin Masters joined the Capgemini group in 1973. Experience gained within Capgemini mainly revolves around managing large groups of people in an operations or support environment.

Mr. Kevin Masters has been engaged in the employee consultation process as the Chairman of both the Outsourcing Forum and National Works Council Groups since 2001. He was elected as the UK representative on the International Works Council (IWC), then as a member of the IWC Office, where he was the Secretary until his appointment as director representing employees in September 2016.

Between July 2014 and September 2016, Mr. Kevin Masters was invited as Secretary of the IWC to become a non-voting member of the Capgemini SE Board of Directors. He was then also a permanent guest of the Compensation Committee.

Mr. Kevin Masters was appointed as a director representing employees on the Capgemini SE's Board of Directors with effect from September 1, 2016. He is also a member of the Compensation Committee.

Mr. Kevin Masters brings to the Board of Directors his great knowledge of the Capgemini group and of its businesses, his experience of technological environments, as well as the vision of an employee of Anglo-Saxon culture, thus contributing to the diversity of profiles represented on the Board.

#### Principal office:

Project Management, Cloud Infrastructure Services with Capgemini UK.

**Date of birth:**  
May 27, 1956

**Nationality:**  
British

**Business address:**  
Capgemini UK  
No.1 Forge End  
Woking – Surrey  
GU21 6DB  
United Kingdom

**First appointment:**  
2016

**Expiry of term of office:**  
2020  
(Ordinary Shareholders' Meeting held to approve the 2019 financial statements)

**Number of shares held at Dec. 31, 2018:**  
0



## XAVIER MUSCA

Independent Director  
Chairman of the Audit & Risk Committee

### BIOGRAPHY – PROFESSIONAL EXPERIENCE

A graduate of Institut d'Etudes Politiques in Paris and École Nationale d'Administration, Mr. Xavier Musca began his career at the General Finance Inspectorate in 1985. In 1989, he joined the Treasury Directorate, where he became head of the European Affairs Bureau in 1990. In 1993, he was called to the Prime Minister's staff, then returned to the Treasury Directorate in 1995. Between 2002 and 2004, he was Principal Private Secretary to Francis Mer, Minister for the Economy, Finance and Industry, then appointed Treasury Director in 2004. He was subsequently appointed Director General of Treasury and Economic Policy in June 2005. In these positions, he played a key role in preparing major European and global summits at the start of the financial crisis. He was the French negotiator at IMF and World Bank meetings and coordinated the bailout of the European Union banking sector with his European counterparts. In 2009, he became Deputy Secretary General to the French President in charge of economic affairs and was responsible for negotiations at the G20 meeting in London on April 2, 2009 on placing the global financial system on a sounder footing and improving supervision and the fight against tax havens. He was appointed Secretary General to the French President in 2011.

On June 13, 2012, Mr. Xavier Musca was appointed Deputy Chief Executive Officer of Crédit Agricole SA, responsible for International retail banking, Asset management and Insurance. He has been Deputy Chief Executive Officer of Crédit Agricole SA, as effective second Executive Director of Crédit Agricole SA since May 2015.

Mr. Xavier Musca is a Knight of the Legion of Honor, the National Order of Merit and the Order of Agricultural Merit.

Mr. Xavier Musca joined the Board of Directors of Capgemini SE on May 7, 2014. He has been a member of the Audit & Risk Committee (formerly the Audit Committee) since this date and was appointed Chairman on December 7, 2016. Mr. Xavier Musca brings to the Board of Directors his management experience with a major international group and his financial expertise. He has in-depth knowledge of the financial sector, including both retail and BtoB services, which accounts for some 25% of Group revenues. He also provides the Board with his knowledge of economic globalization issues.

### Principal office:

Mr. Xavier Musca has been Deputy Chief Executive Officer of Crédit Agricole SA since July 2012.

**Date of birth:**  
February 23, 1960

**Nationality:**  
French

**Business address:**  
Crédit Agricole S.A.  
50, avenue Jean Jaurès  
92120 Montrouge

**First appointment:**  
2014

**Expiry of term of office:**  
2022  
(Ordinary Shareholders' Meeting held to approve the 2021 financial statements)

**Number of shares held at Dec. 31, 2018:**  
1,000





## FRÉDÉRIC OUDÉA

Independent Director  
Member of the Ethics & Governance Committee

### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Frédéric Oudéa is a graduate of the École Polytechnique and the École Nationale d'Administration.

From 1987 to 1995, Frédéric Oudéa held various positions in the French senior civil service (Audit Department of the Ministry of Finance, Ministry of Economy and Finance, Budget Ministry, Private Office of the Minister of Budget and Communication). In 1995, he joined Société Générale and in 1996 he was appointed Deputy Head then Head of the bank's Corporate Banking arm in London. In 1998, he became Head of Global Supervisory and Development of the Equities division. In May 2002, he was named Deputy Chief Financial Officer of Société Générale Group, followed by Chief Financial Officer in January 2003. In 2008 he was appointed CEO of the Group, before becoming Chairman and Chief Executive Officer in 2009. Following the regulatory split between the roles of Chairman and Chief Executive, he was appointed Chief Executive Officer in May 2015. In 2010, he was named Chairman of the Steering Committee on Regulatory Capital ("SCRC") at the Institute of International Finance ("IIF") and is President of the European Banking Federation ("EBF") since January 2015.

Mr. Frédéric Oudéa joined the Board of Directors of Capgemini SE on May 23, 2018 and was appointed a member of the Ethics & Governance Committee on the same date.

Mr. Frédéric Oudéa will bring to the Board his experience in managing a leading banking group with an ambitious international development plan and highly innovative in Digital.

#### Principal office:

Mr. Frédéric Oudéa has been Chief Executive Officer of Société Générale since May 2015.

**Date of birth:**  
July 3, 1963

**Nationality:**  
French

**Business address:**  
Tours Société Générale,  
75886 Paris Cedex 18

**First appointed:**  
2018

**Expiry of term of office:**  
2022  
(Ordinary Shareholders' Meeting held to approve the 2021 financial statements)

**Number of shares held at Dec. 31, 2018:**  
1,000



## PATRICK POUYANNÉ

Independent Director  
Member of the Strategy & CSR Committee

### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Patrick Pouyanné is a graduate of École Polytechnique and a Chief Engineer of France's Corps des Mines. Between 1989 and 1996, he held various administrative positions in the Ministry of Industry and other cabinet positions (technical advisor to the Prime Minister in the fields of the Environment and Industry – Édouard Balladur – from 1993 to 1995, Chief of Staff for the Minister for Information and Aerospace Technologies – François Fillon – from 1995 to 1996). In January 1997, he joined Total's Exploration & Production division, first as Chief Administrative Officer in Angola, before becoming Group representative in Qatar and President of the Exploration and Production subsidiary in that country in 1999. In August 2002, he was appointed President, Finance, Economy and IT for Exploration & Production. In January 2006, he became President, Strategy, Growth and Research in Exploration & Production and was appointed a member of the Group's Management Committee in May 2006. In March 2011, Mr. Patrick Pouyanné was appointed Vice-President, Chemicals, and Vice-President, Petrochemicals. In January 2012, he became President, Refining & Chemicals and a member of the Group's Executive Committee.

On October 22, 2014, he was appointed Chief Executive Officer of TOTAL S.A. and President of the Group's Executive Committee. On May 29, 2015, the Annual Shareholders' Meeting appointed him a director of TOTAL S.A. for a three-year term. TOTAL's Board of Directors appointed him as its Chairman from December 19, 2015. Mr. Pouyanné is now Chairman and Chief Executive Officer of TOTAL. Mr. Pouyanné's term of office was renewed by the Shareholders' Meeting of June 1, 2018 for a period of three years and the Board of Directors confirmed him in his duties of Chairman of the Board and Chief Executive Officer for the same period.

Mr. Pouyanné has been a director of Capgemini SE since May 10, 2017 and a member of the Strategy & Investment Committee since September 1, 2017 (renamed Strategy & CSR Committee in March 2019).

He brings to the Board of Directors of Capgemini his expertise in macroeconomic and geopolitical issues and his experience in managing a leading international energy group, a sector where new technologies play an essential role.

### Principal office:

Mr. Patrick Pouyanné has been Chairman and Chief Executive Officer of TOTAL S.A. since December 2015. He has been a Director of TOTAL S.A. since May 2015 and is Chairman of the Strategy & CSR Committee.

#### Date of birth:

June 24, 1963

#### Nationality:

French

#### Business address:

TOTAL S.A.  
2, Place Jean Millier  
92400 Courbevoie

#### First appointment:

2017

#### Expiry of term of office:

2021  
(Ordinary Shareholders' Meeting held to approve the 2020 financial statements)

#### Number of shares held at Dec. 31, 2018:

1,000



## PIERRE PRINGUET

Independent Director  
Lead Independent Director and  
Chairman of the Ethics & Governance Committee  
Member of the Compensation Committee

**Date of birth:**  
January 31, 1950

**Nationality:**  
French

**Business address:**  
Pernod Ricard  
12, place des États-Unis  
75783 Paris Cedex 16

**First appointment:**  
2009

**Expiry of term of office:**  
2021  
(Ordinary Shareholders' Meeting held to approve the 2020 financial statements)

**Number of shares held at Dec. 31, 2018:**  
1,700

### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Pierre Pringuet is a graduate of École Polytechnique and École des Mines. He started his career in the French civil service, where he was appointed as an advisor to government minister Michel Rocard (1981-1985), before being given responsibility for the Farming and Food Processing Industries at the Ministry of Agriculture. He joined Pernod Ricard in 1987 as Development Director, playing an active role in the Group's international development and holding the positions of Managing Director of Société pour l'Exportation de Grandes Marques (1987-1996) and then Chairman and Chief Executive Officer of Pernod Ricard Europe (1997-2000). In 2000, he joined Patrick Ricard at the Headquarters as one of Pernod Ricard's two joint CEOs. He was appointed a director of Pernod Ricard in 2004 and led the successful acquisition of Allied Domecq in 2005 and its subsequent integration. In December of the same year, he became the Group's Deputy Chief Executive Officer & Chief Operating Officer. In 2008, he carried out the acquisition of Vin&Sprit (V&S) and its brand Absolut Vodka, which completed Pernod Ricard's international development. Following the withdrawal of Patrick Ricard from his operational duties, he was appointed Chief Executive Officer of Pernod Ricard on November 5, 2008. He performed his duties as CEO until February 11, 2015, the date of expiry of his term of office pursuant to the Company's bylaws. He was Vice-Chairman of the Board of Directors of Pernod Ricard from 2012 to January 2019 and played an active role, together with the Appointments, Governance and CSR Committee, in the management of all Corporate Governance issues. He is also a member of the Pernod Ricard Strategy Committee and Compensation Committee.

Mr. Pierre Pringuet is Vice-Chairman of the Vallourec Supervisory Board and Lead Independent Director since February 23, 2015. He is also Chairman of the Vallourec Appointments, Compensation and Governance Committee. Mr. Pierre Pringuet was appointed to the Board of Directors of ILIAD SA on July 25, 2007 and is a member of the Appointments and Compensation Committee.

Mr. Pierre Pringuet was President of the Association Française des Entreprises Privées (AFEP) (French Association of Private Enterprises) from June 2012 to May 2017.

Mr. Pierre Pringuet holds the ranks of Officer of the Legion of Honor, Knight of the National Order of Merit and Commander of the Order of Agricultural Merit.

Mr. Pierre Pringuet joined the Board of Directors of Capgemini SE on April 30, 2009. He has been Lead Independent Director and Chairman of the Ethics & Governance Committee since May 10, 2017 and a member of the Compensation Committee since June 17, 2009, which he chaired from May 2014 to May 2017.

Mr. Pierre Pringuet brings to the Board extensive experience in the Retail sector, as a senior executive of an international group. He shares with the Board his expertise in Corporate Governance issues and executive compensation, as well as his strategy and development experience, particularly in international external growth transactions.

### Principal office:

Independent Director.



## LUCIA SINAPI-THOMAS

Director representing employee shareholders  
Member of the Compensation Committee

### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Ms. Lucia Sinapi graduated from ESSEC business school (1986) and Paris Law University – Panthéon Assas (1988), was admitted to the Paris bar (1989), and has a financial analyst degree (SFAF 1997). She started her career as a tax and business lawyer in 1986, before joining Capgemini in 1992. She has more than 20 years' experience within Capgemini group, successively as Group Tax Advisor (1992), head of Corporate Finance, Treasury and Investors Relations (1999), then head of Risk Management and Insurance (2005), and member of the Group Review Board. She was Deputy Chief Financial Officer from 2013 until December 31, 2015 and was appointed Executive Director Business Platforms of Capgemini group in January 2016. Since January 1, 2019, Ms. Lucia Sinapi-Thomas is Executive Director of Capgemini Ventures.

Ms. Lucia Sinapi-Thomas was appointed to the Dassault Aviation Board of Directors on May 15, 2014, where she is also a member of the Audit Committee. She has also been a director of Bureau Veritas since May 22, 2013 and was appointed to the Audit & Risk Committee on the same date.

Ms. Lucia Sinapi-Thomas joined the Board of Directors of Capgemini SE as a director representing employee shareholders on May 24, 2012. She has been a member of the Compensation Committee since June 20, 2012.

Ms. Lucia Sinapi-Thomas brings to the Board her finance expertise and her extensive knowledge of the Capgemini group, its businesses, offerings and clients, enriched by her ongoing operating responsibilities. In addition, her experience as a director of Euronext listed companies provides her with a perspective offering insight relevant to Capgemini's various activities.

#### Principal office:

Since January 2019, Ms. Lucia Sinapi-Thomas is Executive Director of Capgemini Ventures.

**Date of birth:**  
January 19, 1964

**Nationality:**  
French

**Business address:**  
Capgemini Service  
76, avenue Kléber  
75016 Paris

**First appointment:**  
2012

**Expiry of term of office:**  
2020  
(Ordinary Shareholders' Meeting held to approve the 2019 financial statements)

**Number of shares held at Dec. 31, 2018:**  
26,997

## 9 How to participate at the Shareholders' Meeting

The Shareholders' Meeting is open to all shareholders, regardless of the number of shares they hold.

Shareholders may choose between **one of three means** of participating:

- a) request an admission card to participate in person; or
- b) vote by correspondence; or
- c) grant a proxy to the Chairman of the Shareholders' Meeting or any other individual or legal entity of their choice.

**All shareholders may be represented at the Shareholders' Meeting by another shareholder or their spouse or civil union partner.** They may also be represented by any other individual or legal entity of their choice.

### Justification of the right to participate at the Shareholders' Meeting

In order to attend this Shareholders' Meeting in person, by proxy or by casting a correspondence vote, shareholders must present evidence of the registration of their shares in their name (or that of the intermediary acting on their behalf if they are domiciled outside France) in the register kept by CACEIS Corporate Trust, or in the register of bearer shares kept by their authorized intermediary, at 12:00 A.M., Paris time, on the second working day preceding the Shareholders' Meeting, that is 12:00 A.M., Paris time on May 21, 2019.

Only those shareholders satisfying the requisite conditions at this date will be authorized to participate at the Shareholders' Meeting.

For **registered shareholders**, the registration of their shares in a named securities accounts at 12:00 A.M., Paris time on May 21, 2019 is sufficient to enable them to participate at the Shareholders' Meeting.

For **bearer shares**, the authorized intermediary must deliver an attendance certificate. This certificate must be forwarded to the Company or CACEIS Corporate Trust together with the remote voting form, the proxy form or the request for an admission card issued in the name of the shareholder or on his/her behalf if he/she is not resident in France, to enable the registration in the register of the shares to be duly noted. A certificate will also be delivered

to any shareholders wishing to attend the Shareholders' Meeting in person, who have not received an admission card by 12:00 A.M., Paris time, on the second working day preceding the Shareholders' Meeting, that is by 12:00 A.M., Paris time on May 21, 2019.

The shareholder may, nonetheless, subsequently sell some or all of his/her shares. In such a case:

- if the registration in the share register evidencing the sale is performed before 12:00 A.M., Paris time, on the second working day preceding the Shareholders' Meeting, that is 12:00 A.M., Paris time on May 21, 2019, the Company will invalidate or modify the remote vote cast, the proxy granted or the admission card or attendance certificate and the authorized account keeper intermediary must, to this end, notify the sale to the Company or its agent and communicate the necessary information;
- if the registration in the share register evidencing the sale is performed after 12:00 A.M., Paris time, on the second working day preceding the Shareholders' Meeting, that is 12:00 A.M., Paris time on May 21, 2019, it need not be notified by the authorized intermediary or taken into account by the Company, notwithstanding any agreement to the contrary.

### Attending the Shareholders' Meeting

Shareholders wishing to attend this Shareholders' Meeting should submit a written request to their account-holding institution. An admission card will be addressed directly following this request.

They may also request an admission card using the VOTACCESS platform (see below).

## Voting by proxy or correspondence

### Voting by proxy or correspondence using the single paper format proxy/correspondence voting form

**Registered shareholders:** A single remote/proxy voting form and appendices will be addressed to all registered shareholders who have not subscribed to the e-notice service (see below).

**Bearer shareholders:** Holders of bearer shares wishing to cast a remote vote or vote by proxy can obtain the aforementioned form and its appendices at the Company's head office or from CACEIS Corporate Trust, *Service Assemblées Générales Centralisées* – 14, rue Rouget de Lisle – 92862 Issy-les-Moulineaux Cedex 9; requests should be submitted in writing and received at least six days prior to the date of the Shareholders' Meeting, that is by May 17, 2019.

Correspondence and proxy votes will only be taken into account if received at least three days prior to the date of the Shareholders' Meeting at the Company's head office or at CACEIS Corporate Trust, *Service Assemblées Générales Centralisées* – 14, rue Rouget de Lisle – 92862 Issy-les-Moulineaux Cedex 9, that is by May 20, 2019.

Holders of bearer shares should enclose the attendance certification with the form.

### Participation at the Shareholders' Meeting via Internet

#### Use of the VOTACCESS platform

Capgemini shareholders may use the internet VOTACCESS voting platform for the purposes of the Combined Shareholders' Meeting of May 23, 2019. This platform enables shareholders, **prior to the Shareholders' Meeting, to communicate voting instructions, request an admission card or appoint or remove an agent**, as follows:

- **Custody-only registered shareholders:** custody-only registered shareholders who wish to communicate their method of participation at the Shareholders' Meeting or voting instructions by internet prior to the Shareholders' Meeting can access VOTACCESS via the OLIS Actionnaire website; they can connect using the login ID and password communicated to them and already used to consult their registered securities account on the OLIS Actionnaire website (<https://www.nomi.olisnet.com>); they may then vote, request an admission card or appoint or remove an agent via the VOTACCESS site. The login ID will be indicated on the correspondence voting form or the electronic Notice of Meeting.
- **Administered registered shareholders:** administered registered shareholders who wish to communicate their voting instructions by internet prior to the Shareholders' Meeting can also access VOTACCESS via the OLIS Actionnaire website; they will receive from CACEIS Corporate Trust by Email, together with the notice of the May 23, 2019 Shareholders' Meeting, a login ID enabling them to connect to OLIS Actionnaire (<https://www.nomi.olisnet.com>); shareholders must then follow the instructions on screen to obtain their password; after receiving the password,

they may then vote, request an admission card or appoint or remove an agent via the VOTACCESS site. The login ID will be indicated on the correspondence voting form or the electronic Notice of Meeting.

- **Bearer shareholders:** this option is only available to holders of bearer shares whose account-holding institution is a member of the VOTACCESS system and that proposes this service for this Shareholders' Meeting.

If the account-holding institution is connected to the VOTACCESS site, the shareholder must identify him/herself on the internet portal of their accounting-holding institution with their usual access codes. They must then follow the instructions on screen to access the VOTACCESS site and vote, request an admission card or appoint or remove an agent.

Accordingly, bearer shareholders interested in this service are invited to contact their account-holding institution to obtain the terms and conditions of use.

The VOTACCESS site shall be open **from April 26, 2019 to 3 P.M., Paris time, on May 22, 2019, the eve of the Shareholders' Meeting.**

Shareholders possessing their login ID and access code are recommended not to wait until the last few days to communicate their method of participation, in order to avoid congestion.

Warning: Your company is a European company since May 10, 2017. As a result, a majority of shareholders is calculated on the basis of votes cast (for or against): abstentions are not taken into account and are not assimilated with "no" votes.

**Warning:** Your Company is a European company since May 10, 2017. As a result, a majority of shareholders is calculated on the basis of votes cast (for or against): abstentions are not taken into account and are not assimilated with "no" votes.



## Notification of the appointment or removal of an agent electronically, pursuant to Article R. 225-79 of the French Commercial Code (*Code de commerce*)

The appointment or removal of an agent may also be notified electronically in accordance with the following procedures:

- **for registered shareholders:** by sending an Email to [assemblee@capgemini.com](mailto:assemblee@capgemini.com), specifying their surname, first name, address and CACEIS Corporate Trust identification number for custody only registered shareholders (information presented on the top left-hand corner of the share account statement) or their financial intermediary identification number for administered registered shareholders, together with the surname and first name of the agent appointed or removed;
- **for bearer shareholders:** by sending an Email to [assemblee@capgemini.com](mailto:assemblee@capgemini.com), specifying their surname, first name, address and full bank details, as well as the surname, first name and address of the agent appointed or removed; shareholders must also ask the financial intermediary holding their share account to send written confirmation (by Email) to CACEIS Corporate Trust, *Service Assemblées Générales*

*Centralisées* – 14, rue Rouget de Lisle – 92862 Issy-les-Moulineaux Cedex 9, France (or by fax to 01.49.08.05.82).

Account may only be taken of notifications of the appointment or removal of agents duly signed, completed and received at least three days prior to the date of the Shareholders' Meeting, that is by May 20, 2019. Furthermore, only notifications of the appointment or removal of agents may be forwarded to the above email address, all other requests and notifications concerning other matters may not be taken into account and/or processed.

Shareholders who have chosen their method of participation at the Shareholders' Meeting (attendance in person, by remote vote or by granting a proxy to an individual or legal entity of their choice) and informed the Company thereof, may not subsequently change their method of participation. However, attendance at the Shareholders' Meeting by the shareholder in person cancels any proxy or remote vote cast.

## Written questions

Written questions that shareholders may have, should be addressed to the Chairman of the Board at the Company's head office by registered letter, with acknowledgment of receipt, or by email to [assemblee@capgemini.com](mailto:assemblee@capgemini.com), no later than the fourth working day preceding the Shareholders' Meeting, that is by May 17, 2019. The

questions should be accompanied by a certificate attesting to the registration of shares either in a registered share account held by CACEIS Corporate Trust, or in bearer share accounts held by an authorized intermediary.

## Requests to include points or draft resolutions on the agenda

Requests to include points or draft resolutions on the agenda of this Shareholders' Meeting, presented by shareholders satisfying the applicable legal conditions, must be sent by registered letter, with acknowledgement of receipt, to the head office of the Company, or by email to [assemblee@capgemini.com](mailto:assemblee@capgemini.com), arriving no later than the 25<sup>th</sup> day preceding the Shareholders' Meeting. Furthermore, requests may not be addressed more than 20 days following the date of publication of this notice.

Requests to include draft resolutions must be accompanied by the text of these draft resolutions, a brief presentation stating the grounds for the request and a certificate attesting to the registration in a share account of the required minimum shareholding.

Requests to include points on the agenda must duly state the grounds for the request and be accompanied by a certificate attesting to the registration in a share account of the required minimum shareholding.

The review of the points or the resolutions by the Shareholders' Meeting is contingent on the authors of the request communicating a new certificate attesting to the registration of the shares in a

share account at 12:00 A.M., Paris time, on the second working day preceding the Shareholders' Meeting.

All mandatory shareholder information may be found at the following dedicated website: <https://investors.capgemini.com/combined-general-meeting>. The Board of Directors' report on the draft resolutions is also available online on this site.

In accordance with the law, all documents that must be communicated at the Shareholders' Meeting will be made available to shareholders at the Company's head office, within the legal time periods, or on request to CACEIS Corporate Trust, *Service Assemblées Générales Centralisées* – 14, rue Rouget de Lisle – 92862 Issy-les-Moulineaux Cedex 9.

Furthermore, the documents to be presented to the Shareholders' Meeting and all other information and documents set out in Article R. 225-73-1 of the French Commercial Code will be available on the Company's website, <https://investors.capgemini.com/combined-general-meeting>, by May 2, 2019 at the latest (that is 21 days before the Shareholders' Meeting).

## How to fill out the form



**Warning:** Your Company is a European company since May 10, 2017. As a result, a majority of shareholders is calculated on the basis of votes cast (for or against): abstentions are not taken into account and are not assimilated with "no" votes.

1

**YOU WISH TO ATTEND THE MEETING**  
and receive your admission card:  
**SHADE BOX A.**

OU

**YOU CANNOT ATTEND THE MEETING**  
and you wish to vote by post or be represented by someone else:  
**FILL OUT THE FORM** by choosing one of the three options.

### 1. VOTE BY POST

Shade this box. Shade one of the three boxes (Yes/No/Abstention) for each resolution.

**Warning: If you don't shade any box, your vote will be invalid!**

Don't forget to shade the box of your choice for amendments. Or new resolutions tabled at the meeting (if any).

OR

### 2. GRANT A PROXY TO THE CHAIRMAN OF THE GENERAL MEETING

Shade this box.

OR

### 3. GRANT A PROXY TO A PERSON OF YOUR CHOICE

Shade this box and complete contact details of your proxy.

92



### WARNING

If you vote by post, Shade your choice for each resolution: Yes/No/Abstention

Failing that, your vote will be considered invalid!

**Capgemini**  
Société Européenne au capital de 1 338 349 840 €  
Siège social : 11, rue de Tilsitt  
75017 PARIS  
330 703 844 R.C.S. PARIS

**ASSEMBLÉE GÉNÉRALE MIXTE DU 23 MAI 2019**  
**COMBINED GENERAL MEETING ON MAY 23, 2019**

**A** IMPORTANT : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side  
Quelle que soit l'option choisie, noircir comme ceci la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this 1, date and sign at the bottom of the form  
A. Je désire assister à cette assemblée et demander une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.  
B. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous / I prefer to use the postal voting form or the proxy form as specified below.

**B** CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY  
Identifiant - Account  
Nombre d'actions / Number of shares  
Nom / Prénom / Surnom / Prénoms  
Voter simple / Single vote  
Voter double / Double vote  
Nom / Prénom / Surnom / Prénoms  
Voter simple / Single vote  
Voter double / Double vote  
Nombre de voix - Number of voting rights

**B1** JE VOTE PAR CORRESPONDANCE / I VOTE BY POST  
Cf. au verso (2) - See reverse (2)  
J'exprime mon choix en noircissant une case par résolution / I express my choice by shading one box by resolution.  
PROJETS DE RÉSOLUTIONS AGRÉÉS OU NON PAR L'ORGANE DE DIRECTION  
DRAFT RESOLUTIONS APPROVED OR NOT BY THE BOARD OF THE DIRECTORS  
Approuvés par l'Organe de Direction / Approved by the Board of the Directors  
Non approuvés / Not approved

	1	2	3	4	5	6	7	8	9	10		
1. J'exprime mon choix en noircissant une case par résolution / I express my choice by shading one box by resolution.												
2. Je désire assister à cette assemblée et demander une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.												
3. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous / I prefer to use the postal voting form or the proxy form as specified below.												
4. Je désire assister à cette assemblée et demander une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.												
5. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous / I prefer to use the postal voting form or the proxy form as specified below.												
6. Je désire assister à cette assemblée et demander une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.												
7. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous / I prefer to use the postal voting form or the proxy form as specified below.												
8. Je désire assister à cette assemblée et demander une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.												
9. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous / I prefer to use the postal voting form or the proxy form as specified below.												
10. Je désire assister à cette assemblée et demander une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.												
11. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous / I prefer to use the postal voting form or the proxy form as specified below.												
12. Je désire assister à cette assemblée et demander une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.												
13. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous / I prefer to use the postal voting form or the proxy form as specified below.												
14. Je désire assister à cette assemblée et demander une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.												
15. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous / I prefer to use the postal voting form or the proxy form as specified below.												
16. Je désire assister à cette assemblée et demander une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.												
17. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous / I prefer to use the postal voting form or the proxy form as specified below.												
18. Je désire assister à cette assemblée et demander une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.												
19. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous / I prefer to use the postal voting form or the proxy form as specified below.												
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**B2** JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE  
Cf. au verso (3)  
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING  
See reverse (3)

**B3** JE DONNE POUVOIR À : Cf. au verso (3)  
I HEREBY APPOINT : See reverse (3)  
M. Mlle ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name  
Adresse / Address

**ATTENTION :** Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.  
**CAUTION :** If it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.  
Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné)  
si ne peuvent être effectuées à l'aide de ce formulaire. Cf. au verso (1).  
Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no change can be made using this proxy form). See reverse (1).

**2** DATE AND SIGN HERE  
Whichever option you pick.

**3** VERIFY YOUR DETAILS  
Amend them if necessary.

**4** RETURN THE FORM USING THE ENCLOSED PRE-PAID ENVELOPE

- If you are a registered shareholder (custody-only or administered), return the completed form directly to: CACEIS Corporate Trust—Service Assemblées Générales Centralisées 14, rue Rouget de Lisle – 92862 Issy-les-Moulineaux Cedex 09
- If you are a bearer shareholder, return the completed form to your account-holding institution which will forward the form to Capgemini or to CACEIS Corporate Trust.

Forms received after **midnight on May 20, 2019** will not be taken into account in the Meeting vote.

Mandatory shareholder information may be found at the following dedicated website:

<https://investisseurs.capgemini.com/assemblee-generale-mixte>

In accordance with the law, all documents that must be communicated at the Shareholders' Meeting will be made available to shareholders at the Company's head office.

The preliminary Notice of Meeting was published in the BALO official journal on March 29<sup>th</sup>, 2019 (n° 38).

## 10 Practical information

### How to access the Shareholders' Meeting?

**Pavillon Gabriel**  
**5 avenue Gabriel**  
**75008 Paris**

The welcoming of participants  
 will start at 9:30 a.m.



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#### Public transport

##### Subway

Line 1: Stations Concorde ou Champs-Élysées Clémenceau  
 Lines 8 and 12: Station Concorde  
 Line 13: Station Champs-Élysées Clémenceau

##### Bus

Line 52: stop Grand Palais  
 Lines 24, 42, 84 and 94: stop Concorde



#### Car

**Parking Indigo**  
 3608 Place de la Concorde  
 75008 Paris

# Notes

Dotted lines for note-taking.



## Request for documents

This form should be returned to: CACEIS Corporate Trust – *Service Assemblées Générales Centralisées*  
14, rue Rouget de Lisle – 92862 Issy-les-Moulineaux Cedex 09

I, undersigned (all fields are mandatory)

☐ Mr. ☐ Ms. (please tick the box)

First name: \_\_\_\_\_

Surnames: \_\_\_\_\_

No: \_\_\_\_\_ Street: \_\_\_\_\_

Zip code: \_\_\_\_\_ Town: \_\_\_\_\_

Country: \_\_\_\_\_

Please find below my Email address (to be completed in capital letters)

\_\_\_\_\_@\_\_\_\_\_

Acknowledge having received the documents relating to the **Combined Shareholders' Meeting of May 23, 2019** and referred to in Article R.225-81 of the French Commercial Code, i.e. the agenda, the proposed resolutions, the general comments on the Group's activity over the past year.

Would ask Capgemini to send me, before the Combined Shareholders' Meeting<sup>(1)</sup>, the documents and information referred to in Article R.225-83 of the French Commercial Code<sup>(2)</sup> :

☐ Documents to be sent in hard copy

☐ Documents to be sent in electronic format

Done in: \_\_\_\_\_, on \_\_\_\_\_ 2019

Signature

(1) The registered shareholders may, if they have not already done so, obtain from the Company, copies of the documents and information referred to in Articles R.225-81 and R.225-83 for each subsequent Shareholders' Meeting, by making a single request.

(2) Information relating to Capgemini and to the holding of this Shareholders' Meeting are included in the 2018 Registration Document which you may consult on the website [www.capgemini.com](http://www.capgemini.com).



## Request for registration by Internet

We propose to send you the next Notice of Meeting file electronically for upcoming years.

If you would be interested in participating in this approach, we invite you to send back the document below duly completed and signed to:  
CACEIS Corporate Trust – *Service Assemblées Générales Centralisées* – 14, rue Rouget de Lisle – 92862 Issy-les-Moulineaux Cedex 09

In future, I wish to receive the "Capgemini" Notice of meeting via the Internet at my Email address shown below.

To this end, please find below my contact details (all fields are mandatory)

☐ Mr. ☐ Ms. (please tick the box)

First name: \_\_\_\_\_

Surnames: \_\_\_\_\_

Date of birth: DD MM YYYY

Commune and department of birth: \_\_\_\_\_

Country of birth: \_\_\_\_\_

Please find below my Email address (to be completed in capital letters)

\_\_\_\_\_@\_\_\_\_\_

Done in: \_\_\_\_\_, on \_\_\_\_\_ 2019

Signature



**WARNING, this document can only be used by the registered shareholders (whether direct or administered).**





This document was printed by an Imprim'vert labeled printer on PEFC-certified paper.  
Photo in page 1: Pierre Rastoin for Capgemini

**Design and prodction: Agence Marc Praquin**



Capgemini 

European company with a share capital of €1,338,349,840  
Registered office: (17<sup>e</sup>) 11, rue de Tilsitt  
330 703 844 RCS Paris

[www.capgemini.com](http://www.capgemini.com)