2024
Universal Registration Document

Capgemini

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Capgemini is a global business and technology transformation partner, helping organizations to accelerate their dual transition to a digital and sustainable world, while creating tangible impact for enterprises and society. It is a responsible and diverse group of 340,000 team members in more than 50 countries.

With its strong over 55-year heritage, Capgemini is trusted by its clients to unlock the value of technology to address the entire breadth of their business needs. It delivers end-to-end services and solutions leveraging strengths from strategy and design to engineering, all fueled by its market leading capabilities in AI, generative AI, cloud and data, combined with its deep industry expertise and partner ecosystem. The Group reported 2024 global revenues of €22.1 billion.

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AMF | AUTORITÉ DES MARCHÉS FINANCIERS

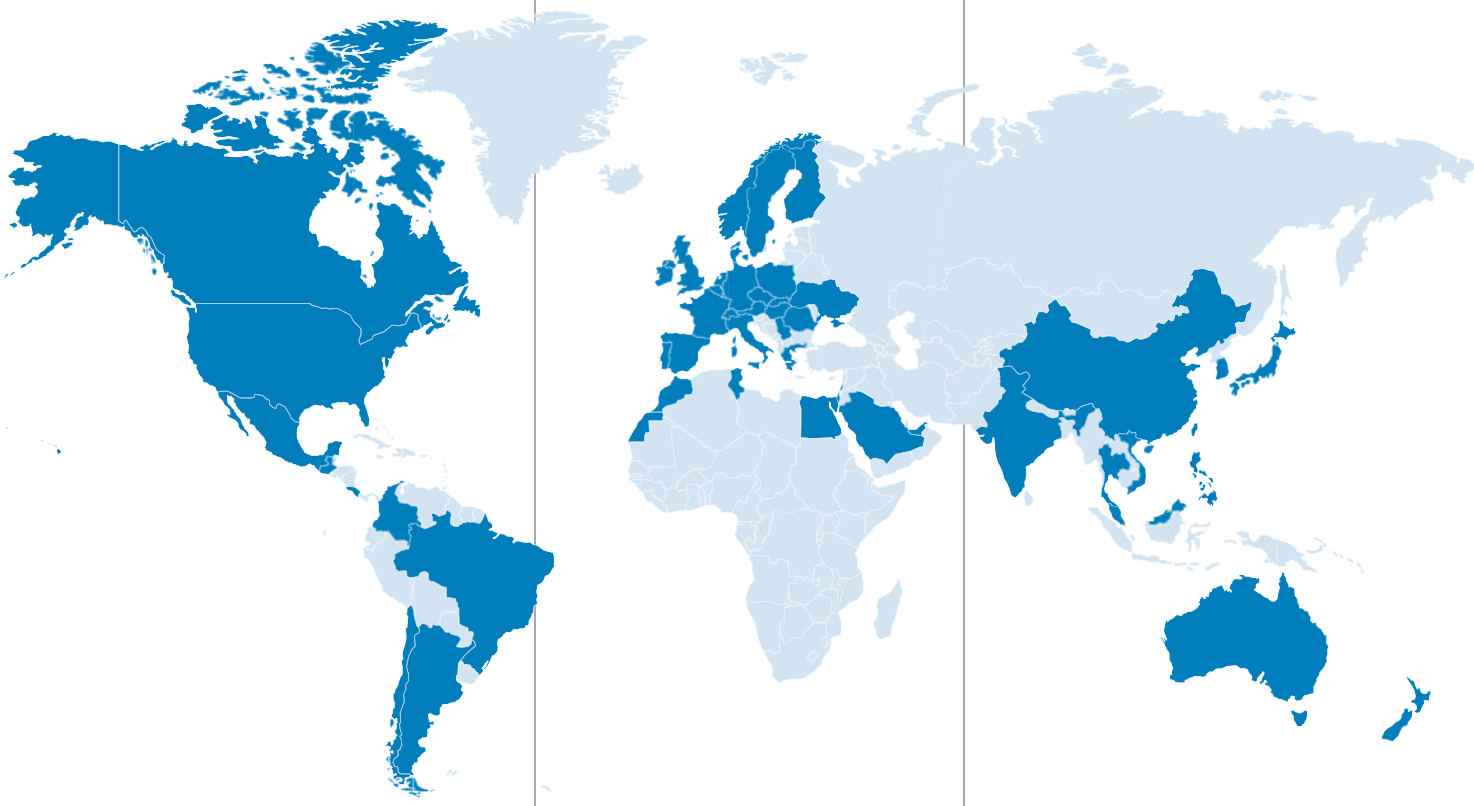
The French version of this Universal Registration Document *(Document d'Enregistrement Universel)* was filled with the *Autorité des marchés financiers* (AMF – the French Financial Market Authority) on March 21, 2025, as the competent authority under Regulation (EU) 2017-1129, without prior approval in accordance with Article 9 of this Regulation.
The Universal Registration Document may be used when securities are offered to the public or admitted to trading on a regulated market, if supplemented by securities note and, where applicable, a summary and all amendments made to the Universal Registration Document. The resulting documents are approved by the AMF in accordance with Regulation (EU) 2017-129.

A global leader and strategic partner for companies

More than
340,000
people

Over
50
countries

More than
160
nationalities



Americas

30,000
people

Europe, Middle East and Africa

126,000
people

Asia Pacific

184,000
people

Our people

39.7%
of women in the global headcount

Around
8%
of the capital is owned by employees

25.73m
hours of employee training

Client satisfaction level on contracts [1]

4.3/5

Our financial results

Revenues
€22,096m

Operating margin [2]
13.3%

Organic free cash flow [3]
€1,961m

Our businesses

Strategy & Transformation
Application & Technology
Engineering
Operations

Our seven values

Honesty
Boldness
Trust
Freedom
Team spirit
Modesty
Fun

Our ratings and commitments

Member of the
DJSI
Europe Index

A net zero business by
2040

A
in CDP's "Climate Change 2024" scoring

35%
of women in leadership positions in 2030

(1) Score obtained through regular assessment of contractually defined clients' expectations.
(2) Operating margin is one of the Group's key performance indicators. It is defined as the difference between revenues and operating costs, and calculated before "Other operating income and expenses."
(3) Organic free cash flow is equal to cash flow from operations less acquisitions of property, plant, equipment and intangible assets (net of disposals) and repayments of lease liabilities, adjusted for cash out relating to the net interest cost.

1.

Presentation of the Group and its activities

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1.1 Capgemini Group fundamental

1.1.1 Group history

From 1967 to today, the milestones of a world leader

Founded in 1967 by Mr. Serge Kampf in Grenoble, the Group has developed around principles which continue to guide us today: an entrepreneurial spirit, followed by a passion for clients, an obsession with getting the best from people, extremely high-performance expectations, and a commitment to being ethically irreproachable at all times.

Now, led by Mr. Aiman Ezzat and chaired by Mr. Paul Hermelin, Capgemini has 340,000 employees and it operates in more than 50 countries. As in 1967, Capgemini still has the same passion: helping businesses to be more efficient, innovative, and agile through technology.

1967-1974 | The rise of an entrepreneurial spirit

1967	Mr. Serge Kampf founds Sogeti, an IT services company, in Grenoble.
1970	The visionary Sogeti is the first IT services company in Europe to offer organizational Consulting Services.
1974	The first acquisitions with the purchase of two competitors: CAP (France) and Gemini Computer Systems (USA).

1975-1989 | Expansion

1975	Sogeti becomes Cap Gemini Sogeti, the European leader in IT services, with 2,000 employees.
1976	SESA, the French IT services company specializing in system integration (which will join the Group in 1987), develops TRANSPAC, the first public European data transmission network.
1978	Cap Gemini Sogeti launches on the US market and creates Cap Gemini Inc. in Washington.
1985	Cap Gemini Sogeti is listed on the Paris Stock Market: the share price surges +25% in just five days.
1987	Acquisition of SESA, the French IT services company. Cap Gemini Sogeti had already held a 42% stake in the Company since 1982.

1990-1997 | Pursuing leadership

1990	Cap Gemini Sogeti acquires the UK company Hoskyns, the European leader in managed services.
1992	Just two years later, Cap Gemini Sogeti becomes the European leader in its sector following successive acquisitions of the Dutch company Volmac – recognized at the time as the most profitable IT services company in Europe – and Programmator, one of the largest IT services companies in Sweden.
1996	Name change to Cap Gemini – removing the Company's original name (Sogeti).

1998-2001 | Emergence of a global champion

1998	Multinational contract signed with General Motors to develop new client/server systems in 42 countries.
2000	Cap Gemini acquires the consulting arm of Ernst & Young, with integration proving more difficult than expected. The Group opens its first offshore delivery center in Mumbai, India. Cap Gemini now has over 50,000 employees.

2002-2009 | New horizons

2002	Mr. Paul Hermelin, who had worked alongside Mr. Serge Kampf since 1993, becomes Group CEO. The Sogeti name returns with the creation of a subsidiary specializing in local IT services.
2003	The Group signs one of the largest outsourcing contracts in its history with the UK's Inland Revenue.
2007	The Group closes another key acquisition with Kanbay International. This US IT services company specializing in Financial Services has a significant presence in India (7,000 employees). The Group now has 12,000 employees in India. In 2007, Capgemini also marks its commitment to rugby by becoming the official sponsor of the World Cup in France.

Since 2010 | An industry leader

2010	Capgemini, now operating in 30 countries, launches in South America with the acquisition of CPM Braxis, the Brazilian IT services company. The Group now has over 100,000 employees worldwide.
2012	45 years after creating the Group, Mr. Serge Kampf stands down as Capgemini Chairman and passes the torch to Mr. Paul Hermelin, who becomes the Group's Chairman and Chief Executive Officer.
2015	Capgemini acquires the US company IGATE and significantly reinforces its presence in the US and India.
2016	Mr. Serge Kampf passes away at the age of 81 in Grenoble, where he had created Capgemini 49 years previously.

2017	Capgemini launches its new brand identity on its 50-year anniversary.
The Group reinforces the flagship Digital and Cloud businesses with the targeted acquisitions of Itelios, TCube Solutions, Idean and Lyons Consulting Group.	
2018	Capgemini creates Capgemini Invent, a new line of global services dedicated to digital innovation, consulting and transformation.
	The Group becomes the *Global Innovation Partner* of the men's and women's HSBC World Rugby Sevens Series.
2019	Capgemini acquires Leidos Cyber and strengthens its cybersecurity services and solutions.
	Capgemini signs a contract worth over €1bn with the Bayer AG Group, to transform its IT landscape and accelerate the digital transformation of its organization.
2020	Mr. Aiman Ezzat succeeds Mr. Paul Hermelin as the Chief Executive Officer of Capgemini. Mr. Paul Hermelin retains the Chairmanship of the Board of Directors.
	Capgemini unveils its purpose: "Unleashing human energy through technology for an inclusive and sustainable future".
2021	A record year during which Capgemini makes great strides towards its 2025 ambitions. The Group completes the acquisition of Altran bringing together its engineering and R&D expertise. The year marked a milestone for the Group in sustainability, with the unveiling of an ambitious new ESG policy covering climate change, investing in human capital and responsible governance.
	The Group extends its global footprint with four acquisitions in the APAC region.
2022	The Group reinforces its positioning as a leading business and technology transformation partner creating tangible business value for its clients, helping them to meet their most pressing challenges – including how to become more sustainable companies. It is one of the first companies to have its net zero targets validated by the SBTi (Science Based Target Initiative).
	The Group boosts its key expertise in consulting, design, and financial services with a number of strategic acquisitions, while expanding its geographic reach in North America and APAC.
2023	2023 was another year of growth for the Group with improving profitability and a strong cash flow conversion, despite a slowdown in our industry. Our results illustrate the strength of our positioning, our agility and our resilience.
	In the context of the Gen AI breakthrough, the Group made a strong commitment, including a €2 billion investment to build its leadership which includes the doubling of Capgemini Data and AI teams to 60,000 in three years. With partners including Google and Microsoft, the Group launched a Generative AI Lab for greater agility in responding to client needs.
	Capgemini continued to expand through targeted acquisitions: BTC Corporation, a leading cloud and Digital services provider in Japan, and the Financial Crime Compliance (FCC) division of Exiger, a global market leading financial crime practice in New York and expanded its semiconductor capabilities in global silicon engineering with the acquisition of HDL Design House.
2024	This year, Capgemini has continued to strengthen its ecosystem of partnerships. The Group notably collaborated with Schneider Electric to offer its "Energy Command Center" solution to clients. Capgemini also signed new Gen AI partnerships such as Mistral AI and C3 AI, and expanded its long-standing strategic partnerships with AWS, SAP and with Microsoft and Mistral AI (Intelligent App Factory on Azure).
	In addition, the Group has further enhanced its digital transformation capabilities with four strategic acquisitions, reinforcing its footprint in the Americas as well as its services in Intelligent industry: Unity's Digital Twin Professional Services arm, D+I (a leading product design and development consultancy based in Australia), Lösch & Partner (a Munich-based expert in application lifecycle management and systems engineering for automotive manufacturers) and Syniti (a leader in enterprise data management software and services).

1.1.2 Seven values at the heart of our ethical culture

Since the creation of the Group by Serge Kampf in 1967, seven core values inspire our team members and guide our decision-making and actions. They shape the ethical business practices and culture of which we are proud.

Honesty signifies loyalty, integrity, uprightness, a complete refusal to use any underhanded method to help win business or gain any kind of advantage. Neither growth nor profit nor independence have any real worth unless they are won through complete honesty and probity. And everyone in the Group knows that any lack of openness and integrity in our business dealings will be penalized at once.

Boldness implies a flair for entrepreneurship and a desire to take considered risks and show commitment (naturally linked to a firm determination to uphold one's commitments). This is the very soul of competitiveness: firmness in making decisions or in forcing their implementation, an acceptance periodically to challenge one's orientations and the *status quo*. Boldness also needs to be combined with a certain level of prudence and a particular clear-sightedness, without which a bold manager is, in reality, merely dangerously reckless.

Trust, meaning the willingness to empower both individuals and teams; to have decisions made as close as possible to the point where they will be put into practice. Trust also means giving priority, within the Group, to real openness toward other people and the widest possible sharing of ideas and information.

Freedom means independence in thought, judgment and deeds, and entrepreneurial spirit, creativity. It also means tolerance, respect for others, for different cultures and customs: an essential quality in an international group.

Fun signifies feeling good about being part of the Group or one's team, feeling proud of what one does, feeling a sense of accomplishment in the search for better quality and greater efficiency, feeling part of a challenging project.

Modesty, that is simplicity, is the very opposite of affectation, pretension, pomposity, arrogance, and boastfulness. Modesty is about being discreet, showing common sense, being attentive to others and taking the trouble to be understood by them. It is about being frank in work relationships, loosening up, having a sense of humor.

Team spirit, meaning solidarity, friendship, fidelity, generosity, fairness in sharing the benefits of collective work; accepting responsibilities and having an instinctive willingness to support common efforts when the storm is raging.

With our values guiding our decisions and actions, our Group seeks to build trusting, sustainable business relations with all stakeholders, extending the benefits of our ethical culture to the ecosystems in which we operate.

For us, technology promises progress. We are committed to being a reference in terms of contribution to society, for our own activities and for those of our clients, by promoting sustainability, diversity, equal opportunities, and digital inclusion. Our values inspire both our belief that digital transformation must benefit all humanity, and the ethical behaviors that help us achieve our purpose: "Unleashing human energy through technology for an inclusive and sustainable future".

1.1.3 Our Businesses

— Strategy & Transformation

Capgemini Invent is the Group's digital innovation, design, and transformation brand that helps decision makers design and build the future of their organizations. Capgemini's expertise builds on the know-how of our brands frog and Cambridge Consultants, both part of Capgemini Invent. Frog partners with global brands and ventures to drive customer-centric transformations at scale through innovative and human-centric design work. Cambridge Consultants is the deep tech powerhouse of the Capgemini Group.

— Applications & Technology

Capgemini helps clients to develop, modernize, extend, and secure their IT and digital environment, using the latest technologies. Our teams design and develop technological solutions and help our clients to optimize and maintain their applications for agile operations. Through its subsidiary Sogeti, part of Capgemini, the Group develops, tests, and safeguards innovative applications for businesses, relying on its expertise in four areas: consulting, testing, agile and cloud development, and cybersecurity.

— Engineering

Capgemini Engineering helps innovative organizations around the world unleash their R&D potential and engineer the products and services of tomorrow thanks to the latest digital and software technologies.

— Operations

This business line comprises the Group's Business Services (including Business Process Outsourcing and transactional services), as well as installation and maintenance services for our clients' IT infrastructures, whether in data centers or in the cloud. Through Business Process Outsourcing and Application Development & Maintenance, these services offer our clients greater efficiency, and operational and technological excellence.

1.1.4 An agile and innovative portfolio of offerings

To help our clients address their challenges, Capgemini constantly adapts and transforms its service portfolio.

The sustained pace of change in client needs and technology has encouraged Capgemini to implement an agile and innovative management of its offer portfolio to continually anticipate market developments. We therefore accelerated our development around three playing fields dedicated to the digital transformation of companies: *Customer first*, *Intelligent Industry* and *Enterprise Management*. To achieve this goal, we rely on two pillars essential to all forms of digital transformation – data and cloud – and place the main issues of cybersecurity and sustainable development at the center of this transformation.

All our offers are founded on the various services proposed by the Group: strategy, transformation to new business and commercial models, solutions, Engineering Services, integration services, maintenance services and business-process management services for clients.

Three playing fields

— Customer First

Customer First focuses on transforming the experience that our clients deliver to their customers, including the value of their products and services, and the quality of each customer interaction.

— Intelligent Industry

Intelligent Industry addresses the digital transformation of the value chain, from the design and development of intelligent products and services to intelligent supply chain, extending to the smart manufacturing of products and intelligent service operations.

— Enterprise Management

Enterprise Management focuses on transforming the processes, teams, solutions and operations in order to run enterprises with greater agility and operational efficiency and therefore offer a seamless, personalized experience to employees.

Two pillars

— Data & Artificial Intelligence (AI)

Central to our offerings, Data and AI – including Machine Learning, Generative AI, and Agentic AI – lie at the core of the strategies and roadmaps we craft for our customers, empowering them to deliver outstanding customer experiences, as well as intelligent, sustainable products, manufacturing processes, and supply chain solutions. Our Data & AI teams design, deploy and administer data management solutions, data platforms and AI solutions customized with proprietary company data at scale. They integrate confidentiality, security and safeguards to create new revenue streams and generate measurable operational efficiencies. We are committed to using data and AI to help build positive, inclusive and sustainable futures for the benefit of the planet, people and society.

— **Cloud**

Our cloud offerings fuel innovation for all business functions, through the transformation of IT and security systems. We design and develop cloud native applications and business APIs tailored to industry specificities, leveraging agile methodologies and DevSecOps chains powered by AI. In software engineering, we partner with our clients in a new Software House approach, aligning around shared transformation KPIs to achieve impactful results. We also offer product-driven infrastructures and security systems. We support the cloud migration of applications and data, the optimization of processes and the hyper-automation of operations using AI, equipping our clients with the tools to harness the latest cloud technologies and launching intelligent, innovative and value-creating products and services.

Two enablers

— **Cybersecurity**

Cybersecurity is at the heart of all our offerings. We help IT and security teams enhance corporate security by identifying and assessing risks and vulnerabilities, developing risk mitigation plans, and implementing processes, security architectures, and resources for cyberattack detection and response. We deploy protection solutions – including data center and cloud security, application and endpoint protection, identity and Access Management, and data security – to prevent cyberattacks, safeguard against data breaches, and mitigate threats. By actively detecting and responding to cyberattacks, our Security Operation Centers (SOCs), equipped with automation and AI technologies, minimize their impact and ensure operational continuity.

— **Sustainability**

All our offerings incorporate sustainability at the core. We work with our clients' management teams to tackle the climate emergency and accelerate their journey toward carbon neutrality. Together with operations managers, our mission is to decarbonize value chains, from production to distribution. We support them address critical challenges: eco-design, monitoring of scope 3 emissions, regulatory compliance and waste reuse in a circular economy framework. Sustainable development and respect for the planet lie at the core of their concerns and decisions.

1.1.5 Sector expertise

The Group cultivates expertise across seven major sectors. Over the years, Capgemini has strengthened its expertise and organization to better meet the needs of its clients while offering solutions on the cutting edge of innovation.

— **Consumer Goods, Retail and Distribution**

Consumers are commanding the spotlight; they want to engage with brands in increasingly personalized, intelligent, and digital ways. Capgemini guides clients through the rapidly changing business, technology and environmental context. The Group works with consumer products companies, retailers and distributors to create a transformative digital vision and roadmap for their business.

— **Energy & Utilities**

Energy and utilities companies are facing an unprecedented level of change as these industries embark upon the energy transition. New players have entered the market creating new, more effective business models to explore the opportunities that sustainable energy sources and new technology have brought to business. Our industry-wide perspective is built to guide energy and utilities companies as they master these market shifts and technology-triggered trends.

— **Financial Services (Banking, Capital Markets & Insurance)**

Capgemini steers the digital and operational transformation of leading financial institutions. Focusing on open enterprises, data compliance, deep customer experience, and automation, Capgemini helps create scalable and flexible systems for our clients. We leverage the full breadth of Capgemini's expertise to create end-to-end solutions and invent, build and run the intelligent technologies specific to this sector's challenges. Using AI in particular, our solutions also help clients manage risks, ensure compliance with prevailing regulations and capitalize on the full potential of FinTechs.

— **Manufacturing**

With profitable growth at the top of the agenda, manufacturing companies (e.g. automotive, aerospace and defense) are striving to innovate faster, get closer to customers, and achieve a step change in operational efficiency. Clients expect end-to-end capabilities for a holistic transformation journey and the ability to make their operations more intelligent by leveraging the power of data. Capgemini's extensive view of these industries combined with our diverse, knowledgeable teams, enables us to respond to client needs by building industry-specific, client-proven solutions that activate business growth platforms, while supporting them with their environmental challenges.

Life sciences is one of Capgemini's fastest-growing sectors. We work with leading brands in pharmaceuticals, medical devices, and consumer healthcare companies across the world to help clients transform their business and create more enriching experiences for their customers and patients. By aligning the expertise of its life science specialists, data scientists, and data engineers, Capgemini brings the power of data and artificial intelligence at scale to our life sciences clients.

— **Public Sector**

Public sector organizations are addressing the great challenges of our time such as climate change or digital transformation. Digitalization is one of the keys to overcoming critical parts of these societal challenges. Capgemini has extensive experience of working with public sector organizations at all levels to deliver outcomes through digital transformation and citizen-led innovation. The Group provides proven solutions for modern and efficient digital government services. It supports organizations in the adoption of trusted cloud, contributes to a culture of transparent and data-driven government, and develops solutions that deliver sustainability objectives. The Group also helps clients preserve their sovereignty and independence in the digital realm. Capgemini brings deep global expertise in the domains of tax and customs, public security, public administration, welfare, defense, health, and social care.

— **Telecommunications, Media & Technology**

Capgemini is bringing innovation, creativity, and the domain expertise of our people to solve our telecom clients' most pressing challenges. We provide end-to-end service across strategy, implementation and operations – all united by our market-leading technology, engineering, and data science capabilities.

The rapidly changing demands of a new generation of end-consumers are driving unprecedented disruption as companies strive to find ways of delivering immersive consumer experiences while they adapt to innovative and emerging technology platforms. From the growing importance of 5G for telecoms, to the evolving content consumption and distribution models for media and entertainment clients, to the speed of technological change for all players, Capgemini partners with clients to address the fast-moving challenges they are facing in these industries.

— **Services**

The services industry is changing at an exponential pace as landmark shifts in technology are enabling more personalized and efficient customer interactions. From the hospitality industry to travel and transport, engineering and construction, and professional services in general, Capgemini builds a global approach with clients to accompany the digital transformation of their model and propose services that better reflect the expectations of their end-customers.

1.1.6 Recognized Achievements

Capgemini received numerous awards in 2024 from technology partners as well as recognitions from analysts and independent bodies.

Partner Awards

Capgemini's leadership in generative AI recognized with Google Cloud Partner of the Year award, in addition to two other categories

Capgemini won three Google Cloud Partner of the Year awards including the coveted Google Cloud Global Industry Solution Partner of the Year award for generative AI services. Additionally, Capgemini won the Global Industry Partner of the Year award for Financial Services & Insurance and the Global Specialization Partner of the Year award for SAP on Google Cloud. These awards by Google Cloud have demonstrated Capgemini's leadership in delivering strategic and impactful solutions for clients across sectors.

Read more here:
https://www.capgemini.com/news/press-releases/capgeminis-leadership-in-generative-AI-recognized-with-google-cloud-partner-of-the-year-award/

Winner of three Microsoft awards

Capgemini's leadership in cloud services has been recognized with the 2024 Microsoft Migration to Azure Partner of the Year. Exceptional work of our teams in delivering solutions and services on Microsoft platforms has also been highlighted with country and sector awards, notably the 2024 Microsoft Netherlands Partner of the Year Award and 2024 Microsoft Financial *Services Partner of the Year* Award.

Read more here:
https://www.capgemini.com/insights/expert-perspectives/capgemini-is-the-microsoft-global-financial-services-partner-of-the-year/

Winner of four AWS Partner of the Year awards

Capgemini's market leading work in sustainability was recognized by AWS with the 'Sustainability Partner of the Year (Global)'. This award highlighted the Emissions Experience Center (EEC), which is an established co-innovation ecosystem with AWS to support energy companies in achieving net-zero objectives. Other awards acknowledged our leadership across industries and geographies, in particular Industry Partner of the Year – Auto and Manufacturing – EMEA; Industry Partner of the Year – Travel and Hospitality – EMEA; and GSI Partner of the Year – France.

Read more here:
https://www.capgemini.com/insights/expert-perspectives/four-of-a-kind-capgeminis-partnership-recognized-with-four-aws-partner-of-the-year-2024-awards/

In addition, Capgemini was named Pega Global Partner of the Year and received the Pega Industry Excellence Award in Communication. They also earned the Redhat Global Innovation Award, Informatica Global Modernization Partner of the Year, and were recognized by Databricks as the EMEA Partner of the Year and Global Manufacturing Industry Partner of the Year. These accolades highlight Capgemini's innovation and industry leadership.

Market Analyst Recognition

Capgemini recognized as a 'Leader' in The Forrester Wave™: AI services, Q2 2024 report

According to the report, reference clients recognized the Group as a thought leader. Capgemini received the highest scores possible in the criteria of vision, community, and innovation. With an integrated change management approach to AI for clients, identifying key industry use cases, AI risk management and its commitment to ethical AI, governance, and organizational change, the report cites Capgemini as helping clients in adopting and running a business on AI.

The report states that Capgemini excels at change management and at ongoing executive education and coaching, to help clients adopt and run a business on AI.

Find the press release here:
https://www.capgemini.com/news/press-releases/capgemini-recognized-as-a-leader-in-AI-services-by-independent-research-firm/

Capgemini positioned as a Leader in the IDC MarketScape: Worldwide Cloud Professional Services 2024

Capgemini was named a Leader among 24 service providers focused on cloud-native solutions associated with managed and professional services for the public cloud.

"Capgemini's key strengths comprise 'delivery capabilities, effective messaging, and comprehensive portfolio breadth. Furthermore, the Company through its innovation capabilities, particularly in its ability to transfer innovation to its clients *via* innovative service delivery and rapid deployment of local resources to resolve issues efficiently, demonstrates a steadfast commitment to client satisfaction," said Gard Little, Vice President at IDC.

Find the press release here:
https://www.capgemini.com/news/press-releases/capgemini-positioned-as-a-leader-in-the-idc-marketscape-worldwide-cloud-professional-services-2024/

Capgemini positioned as a Global Leader by Zinnov for its overall Engineering, Research and Development and Digital Engineering Services

Capgemini was named a Leader among more than 75 Global ER&D Service Providers, evaluated in this assessment for their capabilities on ER&D services, Digital services, Internet of Things (IoT) Services, and Media and Technology.

The Zinnov Zones for ER&D Services – 2024 ratings provide a comprehensive view of the global Engineering R&D (ER&D) space and the ER&D spending across several horizontal and vertical segments. Capgemini was positioned as a leader for Digital Engineering Services, Data & AI Engineering Services, Generative AI Engineering Services, Experience Engineering, Hyperscaler Services, and Industry 4.0.

Find the press release here:
https://www.capgemini.com/news/press-releases/capgemini-positioned-as-a-global-leader-by-zinnov-for-its-overall-engineering-research-and-development-and-digital-engineering-services/

Gartner recognizes Capgemini as a Leader in its 2024 Gartner® Magic Quadrant™ for Service Integration and Management (SIAM)

Capgemini was positioned as a Leader in the 2024 Gartner® Magic Quadrant™ for Service Integration and Management (SIAM). This recognition reflects Capgemini's unwavering commitment to innovation, excellence, and delivering value to the clients. It focuses on our forward-thinking approach to implementing SIAM services, that are tailored to modern hybrid digital IT ecosystems and enhanced by a high degree of automation embedded in the services and workflows.

Find the press release here:
https://www.capgemini.com/news/press-releases/capgemini-named-a-leader-in-2024-gartner-magic-quadrant-for-service-integration-and-management-services/

Capgemini recognized as a Leader in IDC MarketScape: Worldwide Data Modernization Services 2024

"IDC considers Capgemini's strategies around offerings, client adoption, portfolio, sales, marketing, and go-to-market alliances as key strengths. Capgemini also showcased strengths in achieving business outcomes for clients with data modernization services through case studies across a variety of industries and business functions," said Jennifer Hamel, senior research director, Enterprise Intelligence Services at IDC.

Find the press release here:
https://www.capgemini.com/news/press-releases/capgemini-is-recognized-as-a-leader-in-idc-marketscape-worldwide-data-modernization-services-2024/

Capgemini named a 'Leader' in the IDC MarketScape: Worldwide ESG Program Management Services 2023-2024 Vendor Assessment

In its Worldwide ESG Program Management Services 2023-2024 Vendor Assessment IDC assessed the vendor performance of environmental, social, and governance (ESG) program management services providers worldwide.

Find the webpage here:
https://www.capgemini.com/news/analyst-recognition/capgemini-named-a-leader-in-worldwide-esg-program-management-services/

Capgemini recognized as a Leader in all five quadrants of the Life Sciences Digital services 2024 ISG *Provider Lens*™ report

Capgemini's leadership in these five quadrants underscores our commitment to innovation and excellence in life sciences digital transformation.

Find the webpage here:
https://www.capgemini.com/news/analyst-recognition/capgemini-recognized-as-a-leader-in-all-five-quadrants-of-the-life-sciences-digital-services-2024-isg-provider-lens-report/

Capgemini recognized as a Leader in the Everest Group's Digital Workplace Services PEAK Matrix® Assessment 2024 – Europe

Udit Singh, Vice President, Everest Group noted "Capgemini's experience-centric approach to the workplace, reinforced by its emphasis on outcome-led deals and strategic workplace investments, coupled with its consulting-led transformation approach and strong focus on ESG-embedded solutioning have collectively contributed to its position as a Leader and Star Performer in Everest Group's Digital Workplace Services PEAK Matrix® Assessment 2024 – Europe. Clients also highly value Capgemini for its deep understanding and expertise in addressing region-specific challenges and complexities".

Find the webpage here:
https://www.capgemini.com/news/analyst-recognition/capgemini-recognized-as-a-leader-in-the-everest-groups-digital-workplace-services-peak-matrix-assessment-2024-europe/

NelsonHall Recognizes Capgemini for its commitment to Sustainable Supply Chain Transformations in 2024

Capgemini was rated as a Leader due to its ability to deliver immediate, sustainable benefits to its clients, and its capability to meet future client requirements quickly.

Find the webpage here:
https://www.capgemini.com/news/analyst-recognition/nelsonhall-recognizes-capgemini-for-its-commitment-to-sustainable-supply-chain-transformations/

Other Awards

Capgemini achieved upgraded EDGE global certification recognizing our continuous progress in building inclusive workplaces

In 2024, we became the only organization in the technology industry to have been both EDGEplus and EDGE Move certified, recognizing our continued progress and growing maturity in promoting gender equality, diversity, and inclusion within the workplace.

Find the press release here:
https://www.capgemini.com/news/press-releases/upgraded-edge-certifications-recognize-capgeminis-progress-in-building-inclusive-workplaces/

Capgemini has maintained a *Platinum* medal in the EcoVadis sustainability assessment

Capgemini has received the *Platinum* rating in the EcoVadis assessment. This is the highest rating, and it places Capgemini in the top 1% of companies scored. With over 75,000 companies assessed, EcoVadis is one of the industry reference platforms for the assessment of how an organization has integrated the principles of sustainability/CSR into its business and management system. Capgemini score continues to rise year-on-year and, the score for Environment as reached a 100% showcasing how environmentally friendly Capgemini operations and products are.

Capgemini has been recognized for its commitment to disability inclusion

Capgemini was recognized as one of the "Best Places to Work for Disability Inclusion™" in 2024, with our teams in Brazil, the US, and India achieving top scores in the Disability Equality Index, a platform that benchmarks corporate disability inclusion policies and programs globally. This year, we also received the Zero Project award for our neuroinclusion program, empowering and integrating neurodivergent talent into the workplace, and the MAPFRE Inclusión Responsable Award 2024, recognizing our efforts to build an inclusive, supportive workplace for people with disabilities.

Capgemini has been recognized as *One of the World's Most Ethical Companies*® for 12 consecutive years

Capgemini was recognized by Ethisphere, a global leader in defining and advancing the standards of ethical business practices, as one of the 2024 World's Most Ethical Companies. In 2024, 136 honorees were recognized spanning 20 countries and 44 industries. This is Capgemini's 12th recognition in a row highlighting, once again, the Group's strong ethical culture rooted in its core values and reflected in its Code of Business Ethics.

Capgemini maintained its position on the Dow Jones Sustainability Europe Index

Capgemini is once again listed on the Dow Jones Sustainability Europe Index, which distinguishes 147 companies and recognizes their commitment to sustainable practices. The index evaluates companies based on a range of economic and environmental, social and governance (ESG) criteria. The ranking recognizes the relevance of Capgemini's all-encompassing sustainability strategy that includes these key pillars. It also exemplifies the importance of transparency in reporting, being accountable for our ESG policy and non-financial reporting, and collaboration inside the Company itself.

Capgemini recognized for its leadership in addressing climate change

We retained our position on the A list in the CDP climate change assessment, recognizing our leadership position in taking action on climate change.

1.2 Unique assets in a constantly changing market

1.2.1 A dynamic global services market

Capgemini is active in the business and technology services market, as well as in the engineering, research & development (ER&D) services market. Together, those markets are estimated to be worth $1.8 trillion [1] and are both growing at strong single digit growth rates.

Building on the momentum of a robust post-pandemic rebound in 2021, the IT services market sustained its growth throughout 2022 and 2023, fueled by accelerated digital transformation initiatives across diverse industries. Through the uncertain macro environment of 2024, the market proved resilient.

The below table approximates Capgemini's addressable services market sizes:

Capgemini Market	North America	France	United Kingdom & Ireland	Rest of Europe	Asia Pacific, Latin America, and Rest of World
Size of overall addressable market	> $760B	> $65B	> $130B	> $300B	> $520B
Sample Capgemini Competitors in Regional Markets	Accenture, Deloitte, Infosys, TCS, Wipro and Cognizant	Accenture, Atos, CGI, IBM, Sopra Steria and Alten	Accenture, CGI, IBM, Infosys and TCS	Accenture, Deloitte, IBM, Tieto, TCS and Alten	Accenture, NTT Data, Cognizant, Deloitte, IBM and TCS

Within these markets:

- the worldwide consulting market is a cyclical market; Capgemini maintains strong market positions;
- Capgemini is a market leader in the application, infrastructure & network implementation market with a particular focus on application implementation;
- the system integration and outsourcing markets remain predictable, and activities are based on long term relationships with clients;
- Business Process Outsourcing continues to grow and is increasingly driven by automation and artificial intelligence;
- Capgemini is the market leader in the engineering, research & development (ER&D) services market [2].

1.2.2 Market trends

Capgemini sees a growing addressable market beyond the "traditional" Chief Information Officer (CIO) perimeter driven by the growth of digitalization across the enterprise, with cloud and artificial intelligence compelling companies to view their transformation holistically, involving the entire C-Suite in discussions.

- The Chief Information Officer (CIO) has become pivotal in steering digital transformation strategies across the organization's IT infrastructure. As the architect of digital strategy, the CIO drives innovation, agility, and growth through technologies like Cloud, Data analytics, and Generative AI. This role extends beyond managing IT infrastructure to reimagining business processes and enhancing customer experiences. By aligning technology initiatives with strategic goals in collaboration with the C-suite, the CIO ensures the organization adapts to rapid technological change and remain competitive. Investments are increasingly focused on scalable AI solutions, cybersecurity, and digital platforms that enable smarter decision-making. The modern CIO is not just a tech leader but a strategic driver of enterprise-wide transformation and long-term competitiveness.
- The Chief Marketing Officer (CMO) whose spend on technology continues to increase notably due to the growth of digital marketing, which has become a key enabler for the CMO to deliver the "end-to-end, personalized, customer experience" to their customers. The IT spend on digital marketing is largely incremental to the traditional IT budget. Technologies are increasingly important to the CMO in the customer experience (CX). CMOs are increasingly focusing their budget on technology and data to engage, capture and retain customers.

(1) Source: Estimates based on Gartner 4Q24: IT Services, Worldwide, (USD, Constant currency figures, excluding IaaS) and Zinnov 2024 Tech Services view.
(2) Source: Everest Group, Engineering Services – Top 50 Service Providers, 2024.

- The Chief Operating Officer (COO), product owners and/or Manufacturing Executives control significant spend across product development, operations, and processes. There is a growing focus on enabling more intelligent, adaptable and faster delivery models, through increased efficiency, intelligent production, and ongoing product customization (to meet changing consumer demands). Here again the IT spend is largely incremental to the traditional IT budget.
- The Chief Sustainability Officer (CSO), whose role is expanding rapidly across the enterprise, is increasingly connected to business decisions. Strategy, finance, operations, human resources and technology facets need to be included in the discussions to ensure environmental, social and governance (ESG) performance in the long term. Specifically, the CSO starts spending on technology to track environmental impacts in an industrialized way, across the enterprise value chain, to understand their sources and rapidly take actions to reduce them.
- The Chief Digital Officer (CDO), whose role is infusing, orchestrating and realizing the true value of data across the organization, within the boundaries of regulatory and legal environments.

As products and manufactures are connected and intelligent, enterprises must become real-time data-driven to design and develop intelligent supply chains that improve operational efficiency and customer experience.

Customer First

Customer First focuses on the relationships between our clients and their customers and how they can better meet consumer expectations in a continually evolving world.

What are enterprises looking for today?

- **Providing compelling and rich customer experiences** – helping our clients engage and interact with their customers to increase revenue, customer satisfaction and loyalty.
- **Continuous business re-invention** – businesses must continuously re-invent and adapt their value proposition to stay relevant on the market with new services, products, ecosystems, and business models to meet rapidly evolving customer expectations. New approaches enable customers to receive personalization and flexibility in their experience.
- **Purpose and sustainability** – our clients and their customers demand greater responsibility in the development and delivery of sustainable products and services. We play a key role in delivering this ambition across the supply chain, especially by capitalizing on the capabilities of Intelligent Industry.

Within the end customer journey, data and artificial intelligence is increasingly important; data has intrinsic strategic value independent of the technology. Data is now ubiquitous – from consumers, devices, and environments. The data revolution began in marketing and continues with the delivery of connected experiences powered by data across channels, responding to customer signals in real-time with personalization at scale. For brands, success used to mean relying on data for interesting insights to justify decisions. Today, with Generative AI representing tremendous opportunities for the production of hyper-personalized marketing content and interactions, re-thinking the way customers interact with the brand, the data-rich, dynamic technology landscape requires a different approach.

Success is now the instrumental value-driving activation of data. Data-native brands, born with a focus on the capture, mobilization, and activation of data, are out front. Our unique ability to navigate the technology landscape through proprietary partnerships and approaches to creating experiences empower traditional marketers to take the lead.

Intelligent Industry

Intelligent Industry goes beyond Industry 4.0, applying digital technologies to connect the entire end-to-end industrial value chain from design, research & development, and engineering, through to production, operations, supply chain and support – realizing the inherent value of real-time data within manufacturing and the wider industrial world.

What can be made now?

- **Intelligent products and systems**: with products and systems now being smart and connected, they can continuously be improved thanks to real-time data-driven feedback. This means greater uptime, reduced costs, and improved efficiency.
- **Intelligent operations**: traditional plants and industrial operations become smart with new digital technologies, which in turn changes the design of factories, systems, and their supply chains, how they operate, and how employees work within them.
- **Intelligent support and services**: with all products connected digitally, support and service departments will move from being cost centers to customer experience ambassadors and revenue generators, with data-driven services connected to the ongoing use of a product rather than longer ownership.

Manufacturing will move from being uni-directional (humans directing machines to produce goods, which are then sold to consumers) to being multi-directional, where consumers request goods straight from companies. Generative AI will play a significant role in this transformation, as it will be able to simulate multiple scenarios, optimize production plans, and even create new product designs based on consumer preferences. Manufacturing planning systems, powered by Generative AI, will direct production (thanks to automation and Industrial IoT) and organize raw materials (through digital supply chains) and relevant logistics (*via* self-driving/robot warehousing) accordingly.

At the heart of this is the need for the enterprise to become *data driven* in all that it does.

As a world leader in technology consulting, IT, engineering and R&D services, Capgemini is well positioned to work with clients across the whole end-to-end value chain of Intelligent Industry, from the business model, to products, operations, and services.

Across the market, there is an increase in new buying centers as digital transformation moves from the front-end customer experience to pervade wider enterprise operations. An indicator of this is the increased collegiality in buying behavior across the c-suite with the CIO operating in partnership with the CxO stakeholders. As the market continues to evolve and clients look to harness the benefits of new solutions with an emergence of new enterprise buyers, it is important to stay close to our clients' decision-makers, which now include marketing and operational executives, to meet their new needs. This reflects a buoyant and natural market position for Capgemini.

This disruption is underpinned by:

- digital transformation is now inherent across the enterprise and considered the new normal, consistently driving a new digital landscape for the enterprise based on the key foundations of CORE IT;
- the infusion of increasingly ubiquitous and transversal digital enablers (AI, deep learning, analytics, automation, DevOps, public, hybrid or sovereign cloud) while protecting from cyber-attacks;
- the speed of adoption of new technologies is changing business behavior as the new products and services become a major driver for companies' profitability, thus bringing CMO/CXOs to join the CIO (IT) in exploring and applying new technologies across the value chain. Therefore, CMO/CXOs have an increasing influence on technology spend.

Sustainability

In front of the current environmental crisis, enterprises across the world face a major shift challenge, thus giving rise to a new and fast-growing sustainability services market. This market is leading to a massive acceleration in corporate transformation toward science-based environmental sustainability, driven by four underlying trends:

- **tightening regulations on climate and biodiversity**: at least 10 countries are rolling out climate regulations for companies and investors, including UK, USA (upcoming SEC regulation on climate-related disclosures), and EU ("Fit for 55" package, Corporate Sustainability Reporting Directive, Carbon Border Adjustment Mechanism…);
- **increasing social expectations**: ESG concerns are increasingly influencing consumer purchasing decisions and employee's choices. For instance, 79% of consumers are declaring changing purchase preference based on the social or environmental impact of their purchases [(1)];
- **rising corporate awareness**: according to the United Nations, over 1,200 companies have put in place science-based targets in line with net zero. Those goals, if fully met, would represent an annual investment of US$4 trillion by 2030;
- **the need for new technologies and scaling-up of existing ones**: as outlined by the Intergovernmental Panel on Climate Change, low-emissions technologies are available in all sectors. Some are mature and need to be scaled-up (renewable energies, EVs, heat pumps…). Others (carbon capture, hydrogen-based steel…) are still under development or in R&D and will require engineering expertise, *ad hoc* digital technologies, or market analyses.

Overall, the cost to fully decarbonize our economies could reach $150 trillion within the next 30 years [(2)]. In this context, this would inevitably drive demand for sustainability services in three domains:

- **Digital & technology**: this domain will contribute to decarbonization and reduction of climate and biodiversity impacts. Smart & digital solutions will support the scale up of new flexibility sources, energy efficiency, or cuts in energy consumption by redesigning the end-use in buildings, transport or industry. Artificial intelligence, including Generative AI, will help create more intelligent and sustainable supply chains;
- **Advisory & consulting**: the market for sustainability consulting has begun to take shape as businesses struggle with setting decarbonization goals, measuring progress and delivering business transformation;
- **Products & operations services**: sustainability is a cornerstone of today's manufacturing operations, both as a way for organizations to fulfill their social and environmental contracts, and as a source of tangible benefits from increased sales to reduced costs. Sustainability is also paramount in the design of products and services and, for the coming years, in every industry.

As a world leader and a pioneer in the sustainability services [(3)], [(4)], Capgemini is well positioned to work with its partners to develop new sustainability standards and solutions and help our clients on all the aspects of their sustainability challenges: from climate strategy and roadmap to sustainable product design and engineering, supply chains and operations decarbonization, up to carbon and biodiversity accounting challenges.

1.2.3 A demanding competitive environment

Our global marketplace continues to evolve, and we compete with a variety of organizations that offer services comparable to ours:

- technology players (e.g., Infosys, Wipro, Cognizant or TCS);
- consulting and advisory players (e.g., Accenture, Deloitte, EY, PwC, McKinsey, BCG);
- digital natives players (e.g., EPAM, Globant, or Thoughtworks);
- Engineering Services players (e.g., Akka, Alten or Bertrandt);
- infrastructure focused players (e.g., Atos, Kyndryl or NTT Data);
- business Process Services focused players (e.g., Genpact, WNS, EXL);
- regional players (Reply, Sopra Steria, Indra, Tieto).

Moreover, we see the continued growth of Engineering Research & Development spend within clients with the emergence of an addressable Digital Engineering market that increasingly looks to consume, integrate, deploy, and secure new technologies across artificial intelligence, cloud, Internet of Things, cybersecurity, etc.

(1) Capgemini report: How sustainability is fundamentally changing consumer preferences.
(2) IEA, Net Zero by 2050 – A roadmap for the global energy sector.
(3) Everest Group Net-Zero Consulting PEAK Matrix Assessment 2024.
(4) 6 Everest Group Sustainability Enablement Technology Services PEAK Matrix Assessment 2024.

The main competitive factors that we believe exist in the marketplace are:

- ability to deliver – in both individuals and products;
- expertise – in business, technology as well as industry knowledge;
- innovation – through partner ecosystems, services and portfolio offers;
- reputation and integrity – in both testimonials and client references;
- value – in adding and improving business performance;
- time-to-value – in executing value-added projects at pace;
- pricing – in contractual terms and pricing;
- service and scope – in bringing the right people and products to clients;
- delivery – quality results on a timely basis;
- global reach and scale – in providing the right level of presence in key markets.

1.2.4 Partners and ecosystem of partners

Capgemini has always forged strategic partnerships with high-profile technology companies and innovative startups with specialized skills. By maintaining an independent posture with partners, the Group ensures the freedom to select those offering the best solutions to meet clients' unique expectations and challenges.

The majority of our client engagements are delivered in collaboration with one or multiple partners. Continuous evaluation and monitoring of our partners guarantee enterprise-grade capabilities and stability for our clients. Additionally, Capgemini prioritizes a proactive, opinionated approach to selecting technologies tailored to client needs, accelerating their transformation journeys.

We champion and drive a new ecosystem of partners combining hyperscalers, independent software vendors (ISVs), and industry-specialized partners to enable our clients to achieve rapid Return on Investment (ROI).

We have continued to accelerate joint initiatives with selected partners, to help clients manage and accelerate their digital transformation and AI journey while delivering business outcomes:

- **Cloud at scale with Amazon Web Services (AWS)**: we developed a range of market solutions that focus on a cloud-first strategy that enables growth, innovation, cost-efficiency and business model disruption, with a specific focus on Energy & Utilities, automotive, aerospace and public sector We continued to expand our strategic initiative to further meet the needs of clients by focusing on mass application migrations, cloud native development, cloud application modernization and Generative AI;
- **Data & Intelligence with Google Cloud**: we develop cutting-edge solutions with a particular focus on addressing clients' challenges in industries like Financial Services and Retail. We leverage Google Cloud's leading products in AI and Generative AI, data platform, security and multi-cloud strategies to propose industry-specific, scalable solutions and help clients realize the full potential of their cloud investments;
- **Enterprise transformation with Microsoft**: leveraging the entire stack of Microsoft's products and solutions from Cloud migration to Azure to Business applications, Modern Work and Cybersecurity, we enable organizations to reap the benefits of cloud economics and artificial intelligence in order to achieve new business speed and agility. All of our joint plays with Microsoft are powered by their latest innovation around AI and Gen AI, with CoPilot as a particular area of focus. We develop vertical solutions on strategic industries such as Manufacturing, Financial services, Consumer Products and Lifesciences to accelerate the value creation for our clients;
- **Factory of the Future (FoF) with Microsoft**: this new initiative can accelerate the effectiveness of customers' Digital Manufacturing operations at scale. FoF starts with Intelligent Operations Platform (IOP), which integrates with the existing technology stack and can be implemented quickly with a set of reference architectures. We add a set of packaged Business Services including Digital Twins, Immersive Remote Assistance, adaptable general computer vision, predictive maintenance, and real time KPIs for plant optimization. Capgemini is also a member of Open Manufacturing Platform to help manufacturers design the new reference models in Manufacturing;
- **Data Driven Digital Marketing with Adobe**: customer-first strategy starts with data at its core and curation of data for real-time insights towards delivering value across the customer journey. We focus on delivering insights-driven end-customer experience for the brands we serve jointly with Adobe. Our signature offer, Connected Marketing, focuses on excelling in Customer and Data activation, while leveraging the whole new set of Generative AI offerings from Adobe. Our industry-focused approach with strong differentiated assets in selected sectors drives uniqueness and differentiation for our clients. Data driven customer experience powered by Adobe AI offer makes this real-time for the client's business outcomes desired;
- **Intelligent Industry with Dassault Systèmes**: together with Dassault, we're helping clients to design more sophisticated and innovative products, produced with new levels of efficiency, and delivered to the market faster than previously possible. Five joint solutions apply model-based and data-driven digital tools to the domains of engineering, manufacturing, and supply chain – with the resulting capabilities helping clients to maintain a competitive advantage in the market;
- **Energy Command Center with Schneider Electric**: Making a more sustainable world, we have launched a unique Energy Command Center (ECC) built on IoT based architecture for intuitive resource management. It harnesses a data-driven approach and digitalization to monitor and manage performance of energy assets and further aids in our clients' client sustainability initiatives;
- **Accelerating the battery manufacturing/Gigafactory Industry with Siemens:** we have partnered with Siemens to accelerate the time to market, reduce the scrap rate, support traceability of the full battery value chain by taking a simulation first approach to the Gigafactory development and making it data driven;

- **Sustainability Leadership**: Capgemini is dedicated to accelerate sustainability adoption for our customers business through innovative partnership with Watershed, Sweep and other niche players;
- **Delivering Experience Excellence through unified Digital Landscapes with ServiceNow**: we bring together people, process, technology, data and service to deliver exceptional experiences and sustainable business outcomes with ServiceNow. By helping our clients create and optimize cross-functional workflows through connecting disparate enterprise systems into integrated seamless experiences, Capgemini and ServiceNow offer clients both process innovation and life extension of existing investments, while delivering greater efficiency and productivity;
- ***Cloud Native Transformation* with both IBM Red Hat and VMware**: we help our clients accelerate their digital transformation (including mainframe modernization) by rapidly and efficiently creating, transforming and managing applications with cloud native delivery;
- ***Field Service Lightning Accelerator* with Salesforce**: enhances and extends Field Service Lightning to address complex capital assets that require onsite corrective repair. With Salesforce, we have also launched the GenAI for CX foundry to help our clients using Salesforce Agentforce boost their generative AI investments and explore CX use bases customized for industries;
- **Transforming Industries with SAP**: addressing the most challenging business problem in industries like Automotive and Retail Grocery/Mass Merchandise, Capgemini and SAP have expanded their collaboration with Cloud as a critical enabler for agility and transformation. SAP and Capgemini are collaborating to help automotive suppliers meet all these requirements, leveraging the benefits of cloud technology. Accelerators such as systems preconfigured for automotive suppliers enable you to get up and running in just a few months, while Software-as-a-Service (SaaS) delivery greatly reduces the ongoing IT burden with no sacrifice of the rich functionality of SAP S/4HANA®. For Retailers, the pandemic forced a steep learning curve on many shoppers who are here to stay, but this came with margin pressure to a sector already undergoing challenges. To get back to profitable growth, Retailers need to realize digital transformation's full potential. Together with SAP, we have launched new programs to help address these challenges. For the leading automotive suppliers, our Automotive offerings leveraging SAP S/4HANA Cloud and SAP Cloud Platform will enable them to become "renewable enterprises": organizations that can constantly grow and adapt to new and changing business environments by unleashing the power of new digital technologies;
- **Data Excellence with SAP** powered by Syniti (now part of Capgemini): Syniti specializes in managing complex data quality, data migration, and data governance initiatives for some of the world's largest companies. Their award-winning team brings deep expertise in life sciences, aerospace & defense, manufacturing, consumer products & retail, and automotive. Syniti supports business-critical transformation projects such as ERP data migrations, cloud transitions, mergers, acquisitions, and data compliance. Their market-leading Syniti Knowledge Platform, a unified cloud-based data management solution, breaks down data silos and fosters collaboration among stakeholders. As an SAP Endorsed Application and SAP Solution Extension (SAP Advanced Data Migration & Management by Syniti), this platform drives successful, repeatable business transformation initiatives for nearly a decade;
- **Leveraging the business value of immersive and metaverse experiences with Unity and Nvidia:** shaping industry-specific Digital Twin strategies, developing disruptive actionable solutions and technology expertise to roll out and scale the future metaverse/decentralized Web3;
- **Transforming the Telco Industry leveraging 5G and Edge** by combining technology (Microsoft, AWS, Verizon, Qualcomm), systems integration and engineering expertise across IT, operational technology (OT) and networks;
- **Harnessing the power of Generative AI**, we are working with our largest partners like SAP, Microsoft, Google, Amazon, Salesforce, Nvidia but also with newcomers like MistralAI, C3.ai,Cohere, Anthropic, Liquid AI to help our clients leverage those new technologies to generate business outcomes faster, or enhance their current teams.
  - **Mistral AI Collaboration**: Capgemini's alliance with Mistral AI focuses on accessible, cost-efficient generative AI adoption at scale, integrating foundational models into client solutions for transformative outcomes. We are also combines forces with Microsoft and MistralAI to accelerate our clients GenAI adoption and success.
  - **Expanded Partnership with C3.ai**: By extending our collaboration with C3.ai, Capgemini delivers enterprise AI solutions that enhance efficiency, productivity, and cost savings.

Capgemini has a global sales and delivery partner network with companies whose solutions are complementary to our own. Our unique expertise, in collaboration with our alliance partners' products and services, allows us to build new and valuable business solutions for our clients in less time and with a degree of accuracy not possible without this approach.

Our ecosystem of partners provides critical synergy and is crucial to our efforts to solve the toughest business challenges for our clients, be it in new business model creation, new technology solution implementation, or progression into new global markets.

As of today, Capgemini's global ecosystem includes the following sample of partners:

- Adobe
- AWS
- Aveva
- C3.ai
- Dassault Systèmes
- DELL
- Duck Creek
- Google
- Guidewire
- IBM/Redhat
- Intel
- Liquid AI
- Majesco
- Microsoft
- Mistral AI
- Nvidia
- OpenText
- Oracle
- Pega
- PTC
- Qualcomm
- Salesforce
- SAP
- Schneider Electric
- Siemens
- ServiceNow
- Sweep
- Tenemos
- UiPath
- Unity
- Verizon
- VMware

Innovation cannot happen in a vacuum. It needs energy and momentum. It needs a thriving ecosystem that provides partnerships and investment initiatives for both large organizations and the brightest startups.

Capgemini continued to build its innovation-centric emerging partner ecosystem program. With several hundred participants covering AI, Data, Advanced Analytics, IoT, 5G, Intelligent Automation, Edge Computing, AR/VR, cybersecurity and FinTech technologies, Capgemini continues to maintain a flexible and forward-looking pattern of partnership evolution. Over 200+ clients have collaborated with the emerging partner ecosystem by embracing innovations that will put their businesses ahead and allow adoption of new business models ecosystem to create innovative solutions and new business value.

Through our global network of Applied Innovation Exchanges, our ecosystem of technology partners constantly works with clients to turn innovation into valuable, business-focused solutions at pace.

Further, Capgemini Ventures aims at co-creating and delivering value with startups, clients, and tech partners. By building a joint go-to-market with startups and partner ecosystems and in some cases, making minority investments, we are able to provide greater value for our clients. We have launched *Startup Catalyst*, an end-to-end framework for startup ecosystem management that is designed to enable collaboration in a structured way between Capgemini and startups to provide value to our clients.

Capgemini's thriving partner ecosystem exemplifies our commitment to solving complex challenges, driving innovation, and delivering measurable outcomes for our clients worldwide.

1.3 A strategy to support long-term growth

1.3.1 Value creation drivers

Capgemini is ideally positioned to capitalize on the growth opportunities of the worldwide Consulting, IT Professional Services and Digital Engineering markets with the expertise to help our clients transform at scale. We are in an industry which is at the forefront of change; digital remains on every CxO agenda. Technology is driving transformation in all industries; Cloud, Data and AI are everywhere.

A technology and innovation strategy at the core

Our focus is on strategic value generation to address the needs of our clients within focused industries as they seek to drive one of the most significant waves of digitalization ever seen. We are proud of our expertise in new technologies: we understand their potential and the impact they will have on our clients' business activities. This outstanding expertise is essential in gaining our clients' trust and becoming their chosen strategic transformation partner.

We assess technology trends with our best global experts in domains including Artificial Intelligence, blockchain, cloud, edge computing, connectivity, cybersecurity, data, IoT, 5G, digital twins, Metaverse and quantum.

We help enterprises navigate the compelling opportunities for business with TechnoVision, our annual technological guide to implement enterprise-ready technology in the complex systems of our clients.

Similarly, our Applied Innovation Exchange (AIE), a global network composed of 22 innovation labs, provides a controlled environment for organizations to immerse themselves in the understanding, experimentation, and application of emerging technologies. We are fueled by the intense transformation needs of our clients.

Our ecosystem of partners, both business and technological, represents a strategic asset for Capgemini and our clients. By collaborating closely with our partners and through our deep understanding of our clients' business environments, we can create a competitive advantage and new business capabilities.

Therefore, we tirelessly invest in content, industry knowledge and offerings.

Our people as our best asset

Capgemini's spirit of conquest and passion for entrepreneurship on behalf of our clients have always been key for our employees. The people of Capgemini are proven experts in their fields and are our greatest strength. They are at the frontline of business transformation, driving our high-performance culture and providing our clients with cutting-edge services. Thanks to them, we are able to ensure high-quality deliverables and reach the most ambitious objectives.

In 2024, we continued to invest in our people, including emerging talent pools, to attract, retain and train the best in the industry. We also offered leadership opportunities to our diverse and emerging talents, recognizing the importance of cultivating new perspectives and skills. By investing in our people and fostering a culture of inclusivity, we are able to drive innovation and remain competitive in a rapidly changing market.

We work hand-in-hand with our clients to help them attain their objectives in terms of innovation, business development, and effectiveness and we are passionate about our clients' challenges. Our conviction is that the purpose of a transformation program should not be digital for digital's sake. It should be driven by specific business needs and designed with the optimal architecture to best capture the value from innovation.

We partner with clients to drive end-to-end transformation enabled by our capabilities, which range from innovation, consulting, and systems integration to managed service operations.

Moreover, as a global strategic partner, we believe that in-depth industry knowledge is critical. We align our skills and expertise in seven sectors to transform our clients' businesses.

Our ESG ambition embedded into our strategy and value creation model

As a core pillar of our vision and value creation model, Environmental, Social and Governance (ESG) is deeply embedded in our strategy and organization. We are committed to helping our clients achieve their net-zero objectives, while simultaneously reducing our own environmental impacts. We collaborate with our stakeholders to create positive impacts across our value chain, actively monitoring and mitigating potential negative effects. We are adopting policies that safeguard the long-term interests of Capgemini and its stakeholders. Sustainability is also embedded in our business offerings, empowering organizations to meet their environmental obligations for a sustainable future. Our clients are wholly committed to the dual transition towards a digital and sustainable economy, and this is profoundly transforming the way they create value. Our new solutions span from fundamentally transforming IT consumption and working practices to enabling clients to cultivate a culture of sustainable digital transformation. Taking a comprehensive approach, we help identify emission hotspots within organizations and implement strategies to reduce environmental impact. We leverage new technologies like Internet of Things (IoT), Artificial Intelligence (AI), Virtual Reality (VR) and Analytics to address the environmental challenges of an organization, thereby enabling efficient data capture, evaluation and analysis, monitoring and control, and supporting decision making.

Regarding environment, Capgemini activities mainly contribute to the following pressures: climate change, land use and ecotoxicity. In our relentless pursuit of sustainable excellence, we recognized the imperative of understanding and mitigating our impacts. Our focus is on ensuring we have the most sustainable buildings, that we operate them with optimum energy efficiency, and that we transition rapidly to renewable electricity. We are committed to reducing both business travel and commuting emissions per employee by 55% by 2030, compared to 2019. We remain committed to acting beyond our value chain to help limit atmospheric greenhouse gas concentration.

Capgemini is a people-oriented business. Together, we tackle the challenges of today and tomorrow in a demanding environment, working closely with our clients to build the future they want. This requires a constant refresh of our collective capabilities, and we do so by leveraging the expertise, creativity, and commitment of all our people. We believe everyone joining Capgemini is a talent in the making. By offering individualized learning paths, appropriate guidance, and coaching, as well as fostering a positive and healthy work environment, we build an inclusive culture where every form of diverse talent thrives.

Our success is built upon on our ability to establish trusting but demanding relationships with all stakeholders. We therefore strive to communicate regularly with all stakeholders and require our suppliers to conduct their business with the highest environmental and social standards, specifically avoiding all forms of corruption, bribery, extortion or embezzlement, and unfair business practices. We are committed to protecting the privacy of their clients, employees and partners.

Three years after having published our first ESG policy (2021-2024), we are proud to have achieved clear milestones on climate change mitigation and adaptation, diversity and inclusion, responsible business practices as well as data protection and cybersecurity, to name but a few. These achievements reflect our unique ability to leverage our expertise and collaborative approach in addressing some of the world's most pressing challenges.

We detail below our contribution to the United Nations Sustainable Development Goals, our commitment to having a positive impact on our stakeholders, and the key achievements of the 2021-2024 ESG policy.

Our contribution to UN Sustainable Development Goals

In September 2015, all 193 UN Member States of the United Nations came together to adopt a global plan aimed at creating a better future for all. This plan outlines a clear path to eliminate extreme poverty, combat inequality and injustice, and protect the planet by 2030. At the heart of this agenda are the 17 Sustainable Development Goals (SDGs), which represent the world we aspire to create – a world that includes all nations and leaves no one behind.

Capgemini is committed to contributing to 11 of these 17 SDGs, as we believe they best align with our ability to address material ESG challenges through the way we do business. These goals also align with our ongoing commitment to the ten principles of the UN Global Compact, a pact Capgemini first endorsed in 2004.

Committed for a positive impact for our stakeholders

Capgemini ensures that profit value is shared between stakeholders

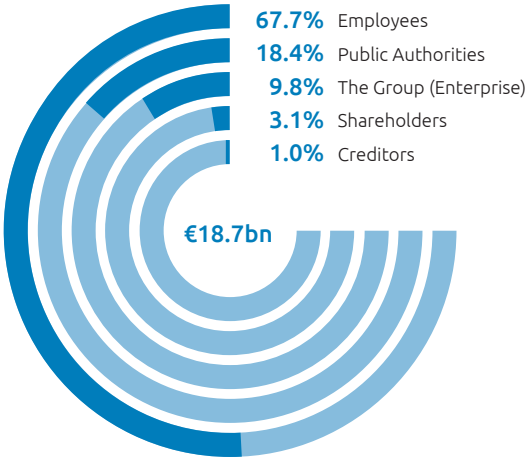
Value creation

Revenues
€22 billion

Purchased goods and services
€3.3 billion

Value added
€18.7 billion

Value added sharing



Main 2021-2024 ESG policy achievements

Priorities	Objectives
Environment: Accelerating the transition to net zero	
Priority A: Act on climate change by being carbon neutral by 2025 and becoming a net zero business	Be carbon neutral for our own operations no later than 2025 and across our supply chain by 2030, and committed to becoming a net zero business by 2040
	Transition to 100% renewable electricity by 2025, and electric vehicles by 2030
Priority B: Lead to low-carbon economic transition by helping our clients achieve their environmental commitments	Help our clients to save 10M tCO_2e by 2030
Social: Aligned entrepreneurs with protection & respect for all	
Priority C: Relentlessly invest in our talents through a unique experience developing tomorrow's skills	Increase average learning hours per employee by 5% every year to ensure regular lifelong learning
Priority D: Enhance a diverse, inclusive and hybrid work environment	40% of women in our teams by 2025
Priority E: Support digital inclusion in our communities	5M beneficiaries supported by our digital inclusion programs by 2030
Governance: Leading with trust and transparency	
Priority F: Foster a diverse and accountable governance	30% of women in Executive leadership positions in 2025
	Maintain best-in-class corporate governance
Priority G: Maintain high ethical standards at all time for mutual growth	Maintain over 80% of the workforce with an Ethics score of between 7-10
	By 2030, suppliers covering 80% of the purchase amount of the previous year, will have committed to our ESG standards
Priority H: Protect and secure data, infrastructure and identity	Be recognized as a front leader in data protection and cybersecurity

Scope: (C) Capgemini legacy; otherwise Capgemini Group
(1) Reducing our absolute Scope 3.1 purchased goods and services emissions has proved challenging in the context of significant business growth since 2019. However, in 2024, we started to demonstrate good progress, reducing Scope 3.1 emissions by 14% since 2023.
(2) The figure associated to this metric was calculated for the first time in 2024 to be aligned with the objective. For the previous years, we had a restrained calculation method (% of new vendors above 50K spend committed to the ESG Standards enforced by Supplier Standards of Conduct commitments), which is no longer relevant. This explains the absence of historical data.

Metrics	2019	2024	2025 target	2030 target	Status
Absolute Scopes 1 and 2 emissions (tCO_2e)	154,078	**11,159**		– 80% (vs 2019 baseline)	Achieved
Employee commuting emissions per headcount (average total headcount) (tCO_2e/ head)	1.08	**0.55**		– 55% (vs 2019 baseline)	In line
Purchased goods and services - Scope 3 (tCO_2e)	305,718	**301,522**		– 50% (vs 2019 baseline)	Not in line [1]
Business travel emissions per headcount (average total headcount) (tCO_2e/ head)	1.26	**0.48**		– 55% (vs 2019 baseline)	Achieved
Total energy use - % of electricity from renewables	28.4%	**98%**	100%	100%	In line
tCO_2e savings delivered for our clients (tCO_2e)	-	-	-	10 M tCO_2e	
Average Completed Learning Hours per headcount at the end of the year, trained during the reporting period	41.9 (C)	**77.36**			Achieved
Breakdown of total headcount by gender, at the end of the year (%)	33% (C)	**39.7%**	40%		In line
Cumulated number of Digital Inclusion beneficiaries (since 2018)	29,012 (C)	**7,542,231**		5,000,000	Achieved
Gender distribution in Executive leadership positions, at the end of the year (%)	16.8% (C)	**29%**	30%		In line
MSCI ESG rating on Corporate Governance	-	**Rating achieved**	Top quartile of MSCI ESG rating compared to industry peers		Achieved
% of the headcount (average total headcount), with an Ethics score of between 7 and 10	-	**85%**	>80%	>80%	Achieved
Purchase amount of the previous year with suppliers who have committed to our ESG standards (committed to Capgemini's SSC or an SSC equivalent) over the total purchase amount of the previous year [2]	-	**60%**		>80%	In line
Cyber Rating agencies - CyberVadis score (out of 1,000)	-	**977**	940-950/1,000 Top 3% performer		Achieved
Cyber Rating agencies - RiskRecon score (out of 10, 6-month average)	-	**8.8 (A)**	A rating		Achieved
Cyber Rating agencies - BitSight (out of 900 – 6-month average)	-	**758 (Advanced)**	740+/900 - Advanced	800+/900 - Advanced	Achieved
% of DPO (number of DPO at the end of the year) certified with one of the external official certifying bodies (worldwide scope)	-	**76%**	95%		In line
% of revenues associated with client engagements triggering processing of personal data subject to an end-to-end digital maturity assessment	-	**82%**	80%		Achieved

Capgemini confirms its leadership in ESG by publishing its revised ESG policy

As a leader of the eco-digital economy – a system that allows our clients to deliver growth while also driving transparent environmental and societal sustainability, we are expected to lead in the transition to a more sustainable economy and drive progress for positive futures with transparency and therefore must consider emerging technologies, business drivers and challenges to accelerate not only our Group policies but, also, the sustainability of our offerings.

Our 2025-2030 ESG Policy forms the basis for our sustainability activities. We intensify our efforts on areas where we are uniquely positioned to achieve our Purpose of "unleashing human energy through technology for an inclusive and sustainable future", creating a virtuous circle that generates economic, environmental and social value for all the communities we operate in.

At Capgemini, we pursue a consistent Environmental, Social and Governance (ESG) strategy embedded in all our activities by leveraging technology, human capabilities, and alliances with key partners. We also believe that effective sustainability and responsible business practices must be driven by a deep understanding of the issues that matter most to our stakeholders. To ensure that our environmental, social and governance efforts are meaningful and impactful, the Group aligned its updated ESG policy for 2025-2030 with the outcomes of the double materiality assessment conducted in 2024.

Hence, our 2025-2030 ESG Policy covers nine priorities and 14 objectives in line with our sustainable matters, still focusing on combating climate change, creating an upskilling, safe & inclusive work environment for our talents, fostering digital inclusion, adhering to the highest ethical standards in each of our decisions and actions, and rigorously managing data privacy, data protection and cybersecurity.

For the next five years, we also aim at strengthening the ethical use of AI, as it will deeply reshape our economies and the offerings of the Group, and enlarge the portfolio of sustainability offerings, helping our clients achieve their ESG commitments.

Our ESG policy represents a comprehensive approach to addressing the most pressing environmental, social, and governance challenges, driving positive change for our business, stakeholders, and Society. This alignment not only strengthens our commitment to sustainability but also reinforces Capgemini's position as a responsible leader in digital transformation.

2025-2030 ESG policy: 9 priorities & 14 objectives

Priorities	Objectives
Environment: Protecting the planet	
Priority A: Act on climate change and become a net zero business, by 2040	Objective 1: Reduce our Scope 1, 2 and 3 emissions by 90%, by 2040 Objective 2: Scale up our investment in climate and nature solutions at a level commensurate with our total GHG emissions
Priority B: Lead to a sustainable economy, by helping our clients achieve their sustainability commitments	Objective 3: Increase bookings (value) delivering sustainability benefits to our clients
Social: Shaping a future with protection & respect for all	
Priority C: Invest in our talents through an empowering experience	Objective 4: Reach and maintain 70 learning hours per employee per year Objective 5: Upskill our talents on a yearly defined strategic topic Objective 6: Maintain our employees' belonging index above 80
Priority D: Maintain high ethical standards at all times	Objective 7: Keep over 80% of the employees with a positive perception of our Values, culture, and ethical behaviors in the Group Objective 8: Enhance awareness and foster the adoption of Ethical AI practices
Priority E: Enhance inclusion in our activities	Objective 9: Maintain 40% of women in our teams and reach 35% of women in executive leadership positions, by 2030
Priority F: Support digital inclusion in our communities	Objective 10: Support 10 m beneficiaries in underserved communities through our digital inclusion programs, by 2030
Governance: Embedding trust & transparency at every level	
Priority G: Foster a diverse and accountable governance	Objective 11: Maintain best-in-class corporate governance
Priority H: Value responsible business practices across the value chain	Objective 12: By 2030, suppliers covering 80% of the purchase amount of the previous year will have committed to our ESG standards
Priority I: Protect and secure data, infrastructure, and identity	Objective 13: Embed data protection into our culture, operations and clients' delivery Objective 14: Be recognized as a front leader on cybersecurity

1.3.2 An adapted investment policy

The Group continued a digital-centric strategy with targeted acquisitions aimed at reinforcing Capgemini's leadership across its portfolio.

The acquisitions of Unity's Professional Services division in February, enhancing real-time 3D visualization solutions for industrial digital twins; Losch & Partner in June, bolstering our application lifecycle management and systems engineering expertise; and D+I in September, advancing product design and development, have collectively strengthened our leadership in intelligent industry capabilities. These strategic moves have also expanded our presence and expertise across the USA, Germany, and Australia, respectively.

Finally, In December, the Group completed the acquisition of Syniti in the USA, enhancing global data-driven solutions, particularly for large-scale SAP transformations.

Through 2025, the Group will continue to evaluate the market for opportunities to strengthen its positions across high-growth domains. These acquisitions will be possible thanks to the Group's solid financial position and leading market positions.

1.3.3 Financing policy and financial rating

The Capgemini financing policy is intended to provide the Group with adequate financial flexibility and based on the following main criteria:

- a moderate use of debt leverage: over the past ten years, Capgemini has striven to maintain at all times a limited level of net debt, including in the manner in which it finances its external growth;
- diversified financing sources adapted to the Group's financial profile: Capgemini bases its financing around "bank" sources (mainly a €1,000 million multi-currency syndicated credit facility undrawn at December 31, 2024 and bilateral credit facilities totaling €750 million, also undrawn at December 31, 2024) and "market" sources: bond issues totaling €5,100 million in principal at December 31, 2024 and a €1,500 million short-term negotiable debt securities program, unused at December 31, 2024;
- a good level of liquidity and sustainable financial resources, which means:
  - maintaining an adequate level of liquidity on the balance sheet (€3,057 million at December 31, 2024), supplemented mainly by a €1,000 million multi-currency syndicated credit facility secured on February 9, 2021 and maturing on February 7, 2028, and bilateral credit facilities totaling €750 million secured in the second half of 2024, with a 12-month maturity and an additional 12-month extension option (subject to the approval by the banks),
  - borrowings with maturities up to 2032, with only a limited portion falling due within 12 months (borrowings contractual cash flows due within less than one year – see Note 22 to the consolidated financial statements), representing only 16% of total borrowings contractual cash flows at December 31, 2024.

Financial rating

The Group's ability to access financial and banking markets and the cost of accessing such markets depend at least in part on the credit rating awarded by the rating agency Standard & Poor's. At March 1, 2025, Capgemini's credit rating was BBB+/stable outlook.

1.4 An agile business

1.4.1 The main subsidiaries and a simplified Group organizational chart

The Group operates in over 50 countries and through subsidiaries – the main subsidiaries are listed in Note 33 to the consolidated financial statements.

The parent company, Capgemini SE, *via* its Board of Directors, defines the strategic objectives of the Group and ensures their implementation. In its role as a shareholder, Capgemini SE contributes, in particular, to the financing of its subsidiaries, either in the form of equity or loans. Finally, it makes its trademarks and methodologies available to its subsidiaries, notably "Deliver", and receives royalties in this respect.

Capgemini SE notably holds:

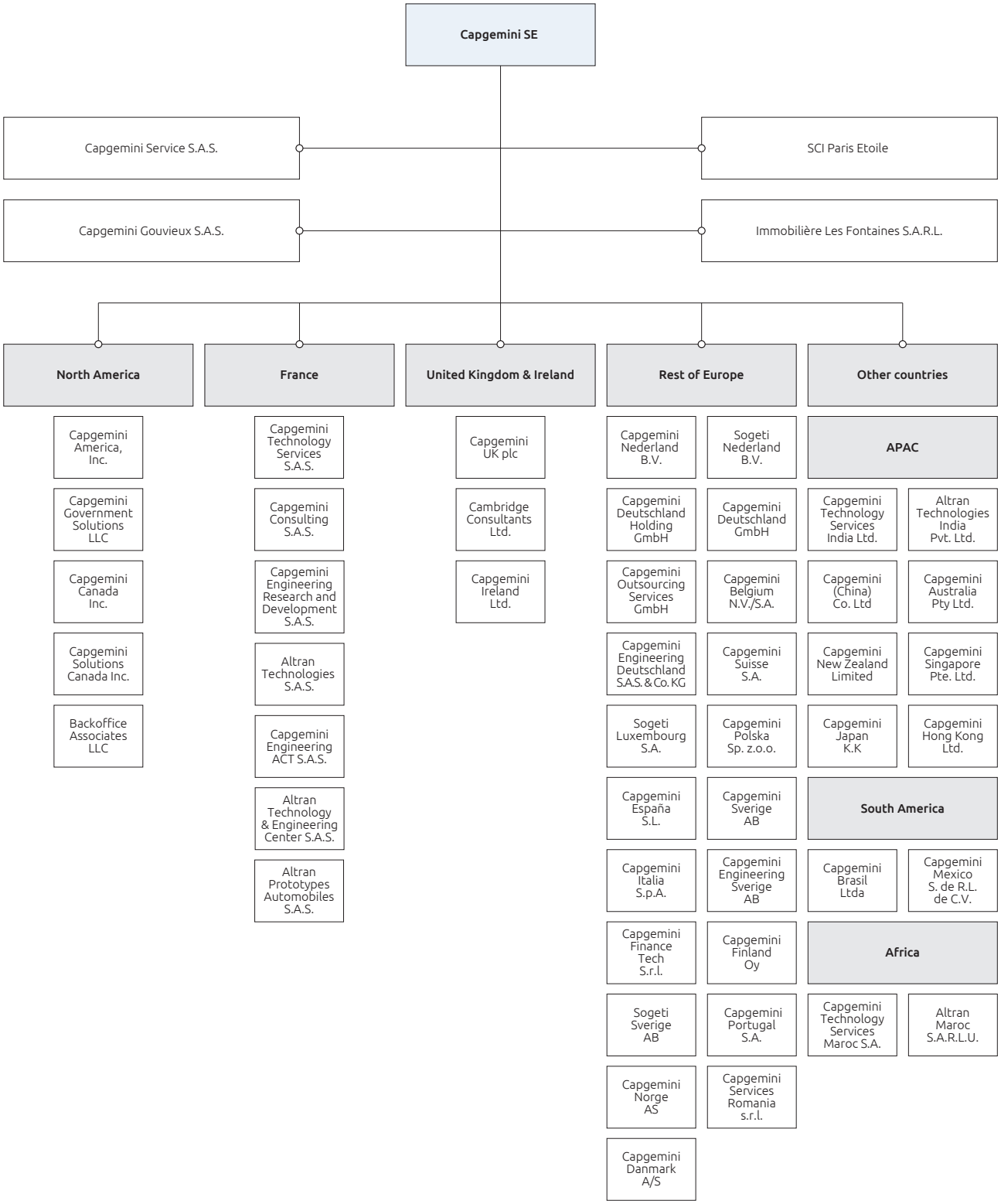
- the entire share capital of an inter-company service company, Capgemini Service S.A.S.;
- the entire share capital of Capgemini Gouvieux S.A.S., which operates the Serge Kampf Les Fontaines campus, housing the Group's international training center;
- as well as operating subsidiaries held directly or indirectly *via* regional holding companies. The main operating subsidiaries are presented in the simplified organizational chart below.

Finally, it is Group policy not to own its business premises, except in India where the significant growth and workforce concentration justify real estate ownership. The other Group subsidiaries rent their business premises from third-party lessors. There is no relationship between these lessors and the Group and its senior Executive Management.

The sole real estate assets owned by the Group are:

- a building owned by SCI Paris Étoile and housing Capgemini SE's headquarters, located at 11 rue de Tilsitt – 75017 Paris;
- the Group's international training center in Gouvieux owned by a real estate limited liability Company, Immobilière Les Fontaines;
- nine campuses located in India (primarily in Mumbai, Bangalore, Hyderabad, Chennai and Noida);
- an Altran site located in Wolfsburg in Germany.

The organizational chart of the main operating subsidiaries (reporting revenue in excess of €50 million) and the Group's support and resource subsidiaries, directly or indirectly wholly-owned by Capgemini SE, with the exception of Capgemini Technology Services India Ltd. (held 99.55%, representing 99.55% of voting rights) is presented below.


Capgemini SE
Capgemini Service S.A.S.
SCI Paris Etoile
Capgemini Gouvieux S.A.S.
Immobilière Les Fontaines S.A.R.L.
North America
Capgemini America, Inc.
Capgemini Government Solutions LLC
Capgemini Canada Inc.
Capgemini Solutions Canada Inc.
Backoffice Associates LLC
France
Capgemini Technology Services S.A.S.
Capgemini Consulting S.A.S.
Capgemini Engineering Research and Development S.A.S.
Altran Technologies S.A.S.
Capgemini Engineering ACT S.A.S.
Altran Technology & Engineering Center S.A.S.
Altran Prototypes Automobiles S.A.S.
United Kingdom & Ireland
Capgemini UK plc
Cambridge Consultants Ltd.
Capgemini Ireland Ltd.
Rest of Europe
Capgemini Nederland B.V.
Sogeti Nederland B.V.
Capgemini Deutschland Holding GmbH
Capgemini Deutschland GmbH
Capgemini Outsourcing Services GmbH
Capgemini Belgium N.V./S.A.
Capgemini Engineering Deutschland S.A.S. & Co. KG
Capgemini Suisse S.A.
Sogeti Luxembourg S.A.
Capgemini Polska Sp. z.o.o.
Capgemini España S.L.
Capgemini Sverige AB
Capgemini Italia S.p.A.
Capgemini Engineering Sverige AB
Capgemini Finance Tech S.r.l.
Capgemini Finland Oy
Sogeti Sverige AB
Capgemini Portugal S.A.
Capgemini Norge AS
Capgemini Services Romania s.r.l.
Capgemini Danmark A/S
Other countries
APAC
Capgemini Technology Services India Ltd.
Altran Technologies India Pvt. Ltd.
Capgemini (China) Co. Ltd
Capgemini Australia Pty Ltd.
Capgemini New Zealand Limited
Capgemini Singapore Pte. Ltd.
Capgemini Japan K.K
Capgemini Hong Kong Ltd.
South America
Capgemini Brasil Ltda
Capgemini Mexico S. de R.L. de C.V.
Africa
Capgemini Technology Services Maroc S.A.
Altran Maroc S.A.R.L.U.

1.4.2 A client-focused organization

Consistent, unified, and resolutely client-focused, Capgemini's organization has Strategic Business Units (SBUs) that address markets and clients for all services the Group provides. They draw on the full range of the Group's expertise and develop synergies across business lines, and geographies for the benefit of our clients.

Operating entities

At a global level, Capgemini is organized into major operating units (Strategic Business Units or SBU) to work closely with clients and respond to market developments. The Group is made up of five SBUs, four geographic and one sectoral:

- the Southern & Central Europe SBU;
- the Northern & Central Europe SBU;
- the Americas SBU;
- the Asia-Pacific SBU;
- the Global Financial Services SBU.

These SBUs are themselves made up of Business Units (BU), which contain several Market Units (MU).

The Business Units deliver and grow the Capgemini offer portfolio with all clients in their market and in close collaboration with the Global Business Lines.

Market Units are responsible for client relations. They must promote, deliver and grow the Capgemini offer portfolio for Business Units. Market Units are, for the most part sector-based.

The Strategic Business Units are organized through 30 Business Units:

- seven in the Southern & Central Europe SBU: France (four), Italy, Spain, Europe Cluster;
- four in the Northern & Central Europe SBU: United Kingdom, Germany, the Netherlands, the Nordic countries (Sweden, Denmark, Norway and Finland);
- eight in the Americas SBU: United States of America (five), Canada, Mexico, Brazil;
- seven in the Asia-Pacific SBU: Australia, China, India, Middle East, South East Asia, Japan, Financial Services Asia-Pacific;
- four in the Financial Services SBU: Banking, Insurance, Continental Europe, Financial Services Asia-Pacific.

The Market Units are mostly organized by sector:

- Consumer Goods & Retail;
- Energy & Utilities;
- Financial Services;
- Manufacturing;
- Public Sector;
- Telecoms, Media & Technology;
- Services.

Some Market Units regroup at geographic level local technology services. They operate under the brand Sogeti part of Capgemini.

Entities responsible for the offer portfolio and delivery teams

Global Business Lines (GBL) and Application Business Lines (ABL) have responsibilities linked to the offer portfolio: managing offers pre-sales and ensuring delivery quality. These entities must also ensure that Group deliverables are competitive and that they respond to excellence criteria and client requirements. Finally, they must develop talent and manage teams to ensure that the Group has the skills in markets which are mature, growing rapidly, or emerging.

Application Business Lines support Market Units with specific offers, expertise, and skills. They help Capgemini to become a market leader, and ensure that Group deliverables are competitive, and respond to excellence criteria and client requirements.

The Group's Application Business Lines (ABL) are as follows:

- Application Development & Maintenance;
- Domains;
- Cloud & Custom Applications;
- Digital Customer Experience;
- Package-Based Services;
- Testing;
- Sogeti.

The Global Business Lines aim to develop and reinforce skills and expertise in the fields that will be key for Group growth in the coming years. The Group's Global Business Lines are as follows:

- Capgemini Invent brings together Capgemini expertise in the strategy, technology, data science, and creative design fields to support major companies and organizations in creating new models and new products within the digital economy;
- Insights & Data (I&D) activates data to deliver real business outcomes for the Group's clients. From ingesting raw data to implementing decisive insights, I&D creates and delivers the exact capabilities and solutions needed in the era of technology-driven change. It provides clients with insight in different areas of expertise including data strategy and architecture, data engineering, information governance, data science and analytics, AI and Gen AI, and data-driven innovation;
- Engineering and R&D is the largest GBL. It leverages the Group's global capabilities in engineering and R&D with other Business Lines to provide, notably, solution around Intelligent Industry;
- Business Services (BSv) ensures the outsourcing and transformation of business operations (except IT). BSv utilizes the Group's operational expertise, consulting, and digital technology to their fullest, to shape the future of business operations. It harnesses intelligent automation and a global delivery network to create outstanding value for its clients, for Capgemini, and for its people;
- Cloud Infrastructure Services provides next-generation cloud infrastructure so clients can build an optimal, agile, and secure foundation for business transformations – now and into the future, reinforcing cybersecurity every step of the way. Cloud Infrastructure Services brings its expertise to all entities of Capgemini and delivers the most elusive element in cybersecurity today: digital trust, leveraging its comprehensive portfolio of services.

The Group's organization reinforces synergies between Global Business Lines, Application Business Lines and Market Units. Thanks to this unified business approach, our clients benefit from a unique point of contact for all projects with Market Units that provide market access orchestration.

1.4.3 Innovation at the heart of Capgemini's organization

Through its brand promise, "*Get the future you want*", the Group has made a public commitment to put innovation by design at the center of everything it does with its clients, partners, employees, and the communities it serves. To unlock its full potential, the Group has introduced a range of strategic programs.

Technology, Innovation and Ventures

Capgemini's Technology, Innovation and Ventures (TIV) capabilities are brought together to support the needs of its clients. The mission of TIV is to orchestrate the Group's efforts to reinforce Capgemini as an innovation leader. By providing guidance on the responsible adoption of emerging technologies and innovative practices, TIV contributes directly to Capgemini's brand promise. Technology, Innovation and Ventures has three main objectives:

- track weak signals and prepare Capgemini for the next wave of technologies;
- nurture a culture of innovation within the Group and orchestrate its key innovation programs;
- augment the value of the Group's offers and its industry positioning in tune with startup ecosystems.

Find out more at:
https://www.capgemini.com/about-us/who-we-are/innovation-ecosystem/

The global network of Chief Technology and Innovation Officers

The Group's network of Chief Technology and Innovation Officers shape Capgemini's technology and innovation strategy within each Strategic Business Unit or Business Line, while also developing a Group-wide strategy for specific technology domains. Leveraging best-in-class tools and collaborating with extensive networks of internal and external technology experts, they assess, validate, and harness the potential of emerging technology solutions.

Their foresight is most prominently showcased in the Technovision program, Capgemini's comprehensive perspective on technology trends designed to help businesses innovate and transform for the future. This vision has also driven the establishment of Innovation Labs focused on specialized areas such as quantum technologies, generative AI, and immersive technologies.

Capgemini Applied Innovation Exchanges

The Applied Innovation Exchanges (AIE) serve as Capgemini's global platform for innovation, designed to translate innovation into tangible client outcomes. This network of innovation centers applies a proven framework, integrating curated partner ecosystems and Capgemini's leading capabilities to help clients achieve future industry leadership and get the future they want. With its global reach, the AIE network ensures clients can access expertise in cutting-edge technologies, no matter where they are located.

Capgemini has 22 AIEs worldwide: Bordeaux (France), Grenoble (France), Hyderabad (India), Lille (France), London (United Kingdom), Madrid (Spain), Malmö-Stockholm (Sweden), Melbourne (Australia), Milan (Italy), Mumbai (India), Munich (Germany), Nantes (France), New York (USA), Paris (France), Rennes (France), San Francisco (USA), Sao Paulo (Brazil), Shenzhen (China), Singapore, Toulouse (France), Utrecht (Netherlands) and Wroclaw (Poland).

Capgemini's robust framework and platform for applying innovation enable clients to move seamlessly from identifying a problem or opportunity statement to achieving real business outcomes. This approach provides clients with a unique ability-both virtually and in person-to explore innovative solutions and adopt them in a secure, responsible manner, ensuring the right pace, scale, and methods are employed.

The AIE network excels in sharing expertise and insights, enhancing Capgemini's ability to address the unique challenges of its clients' industries while identifying the most suitable emerging technologies and approaches for each situation. Through the AIEs, clients can quickly experiment with and test cutting-edge technologies-such as artificial intelligence, augmented and virtual reality, quantum computing, cloud, and cybersecurity-tailoring these innovations to their specific industry needs to accelerate digital transformation.

Capgemini Ventures

Innovation needs a thriving ecosystem that provides partnerships and investment initiatives for large organizations and the brightest startups. Capgemini Ventures address this need:

- ***Startup Catalyst*** makes interactions with the startup ecosystem a driver of growth and market differentiation with the help of two levers:
  - a catalog of services intended for the Group's operational teams to help identify and assess startups that can enhance service offerings for clients, while helping them formalize these partnerships,
  - a venture capital fund, jointly established with ISAI in 2019, valued at €80 million, dedicated to minority investments in high-potential startups where Capgemini serves as a strategic global partner. In 2024, the Group continued its commitment to investing in innovative startups. Notable investments included Poolside AI, a company developing advanced AI models and tools to simplify software engineering, enabling secure and efficient code generation for regulated industries, and Fiddler AI, which offers a comprehensive platform to monitor, explain, analyze, and improve machine learning models and AI applications, ensuring transparency, fairness, and compliance throughout their lifecycle;
- ***Business Ventures*** collaborates with operational teams to establish strategic industrial partnerships as a minority shareholder, focusing on co-creating value in new ventures. Key investments in recent years include: Future4Care, a European healthcare startup accelerator; Bleu, a company jointly created by Capgemini and Orange to deliver a "*Cloud de Confiance*" in France; a partnership with Verkor to strengthen the European value chain for low-carbon batteries; and Azqore, a joint venture with Indosuez Wealth Management.

Capgemini Research Institute

The Capgemini Research Institute (CRI) is Capgemini's internal think-tank, leveraging its global network of experts, universities, startups, and partners across sectors, to solidify its reputation as a leading research center in the digital ecosystem.

With the help of dedicated research hubs in the United Kingdom, the United States, France, India and Singapore, the CRI publishes various reports each year on major trends – particularly disruptive ones – focusing on digital, innovation, inclusion, and sustainability. Its studies are renowned for their actionable insights and practical recommendations.

The CRI also publishes a quarterly journal, *Conversations for Tomorrow*, enabling leaders to identify the strategic imperatives for the future of business and society. Notable editions included *Conversations for Tomorrow #8*, exploring the intersection of digital and sustainable economic transitions, and *Conversations for Tomorrow #9*, examining the transformative impact of Generative AI on organizations.

Collaborating frequently with top academic institutions and engaging with leading startups globally, the Institute continues to set benchmarks in research excellence, earning the #1 ranking worldwide for research quality from *Source Global Research*.

For a list of key reports and studies published in 2024, see Section 1.5.1.

Capgemini Centers of Excellence

Capgemini's Centers of Excellence are deployed within the Business Lines of the Group, while being globally coordinated by Group Offer Leaders and the Group Chief Portfolio Officer. They carry out four tasks:

1. Offer Creation and Deployment: They design and roll out go-to-market offers, leveraging Capgemini's partner ecosystem to support sales teams.
2. Pre-Sales Support: They assist Business Units and Market Units during the pre-sales phase by identifying and qualifying opportunities, as well as preparing client proposals.
3. Business Development and Promotion: They drive specialized business development efforts, focusing on key accounts for specific offers. Additionally, they promote offers through consistent messaging targeted at clients, media, analysts, advisors, and partners, working closely with the Marketing team to communicate Capgemini's vision and position across various channels.
4. Expertise and Talent: They ensure access to cutting-edge expertise in the latest technologies and services, support recruitment and talent retention, and provide critical assistance during key delivery phases.

A global ecosystem of leading technology partners and emerging partners

To stay at the forefront of technology, Capgemini forms strategic partnerships with the most innovative companies worldwide, ranging from startups to major international organizations. These partners provide foundational platforms, and Capgemini collaborates with them to leverage continuous innovation as a key business differentiator., Together, they create new offerings and synergies to respond to the most demanding challenges, whether designing new business models, improving performance levels through automation, or conquering new markets.

This global ecosystem brings together leading experts in their fields and offers a new perspective on technology and digital trends. It also encourages experimentation and the design of innovative offers, taking into account a unique industry approach.

For more information about the technology partner ecosystem, see Section 1.2.4.

1.5 Solid performance in 2024

1.5.1 Recognized Publications

To help our clients analyze major trends in markets, interpret the impact of new technologies on their businesses and anticipate challenges, the Capgemini Research Institute publishes various reports and themed studies each year.

24 studies were published by the Capgemini Research Institute in 2024.

On key themes that matter to our clients. All Group publications can be found at: https://www.capgemini.com/insights/research-institute/

Investment trends

In "***Embracing a brighter future: Investment priorities for 2024***" we examined how the confidence of business leaders in their organizations' growth potential for 2024 has impacted investment priorities and, in particular, changed investment strategies in areas such as emerging technologies, sustainability and supply chain – despite the backdrop of shifting business, macroeconomic, and geopolitical risks. To do so, we surveyed business leaders from 2,000 organizations across 15 countries and multiple sectors.

Sustainability

Sustainable and digital economy

In "***The Eco-Digital Era™: The dual transition to a sustainable and digital economy***", developed in collaboration with the Digital Value Lab at the Digital Design Institute at Harvard, we delve in-depth into the digital economy and how in addition to its business benefits, it has the potential to provide significant environmental and social value. We surveyed 1,500 senior executives from 1,350 large organization with annual revenue of over $1billion each and 150 startups valued at over $1billion each, all of which are actively pursuing multiple digital initiatives and/or have a comprehensive digital strategy in place.

Sustainability trends 3rd edition

Organizations worldwide are making significant strides in environmental and social sustainability. In "***A world in balance 2024: Accelerating sustainability amidst geopolitical challenges***" we highlighted the strides made in areas such as circularity, sustainable design or biodiversity and that despite these advancements, challenges remain, particularly in addressing Scope 3 emissions and effectively engaging consumers. For this, we conducted an extensive survey across 13 countries, involving 2,152 executives from 727 organizations with annual revenue exceeding $1 billion, as well as 6,500 consumers.

Generative AI (AI)

Generative AI for organizations

Organizations are rapidly embracing generative AI (Gen AI), spurred by an uptick in investment and the value of this transformative technology. It has permeated across sectors and various functions within organizations, driving a shift in operations and business models. The report "***Harnessing the value of generative AI 2nd edition: Use cases across sectors***," shows the adoption curve has increased with utilization of use cases across the spectrum. We surveyed 1,100 executives employed at organizations with more than $1 billion in annual revenue across 14 countries, in May and June 2024.

Generative AI for software engineering

Gen AI is expected to play a key role in augmenting the software workforce, assisting in more than 25% of software design, development, and testing work in the next two years. According to our report "***Turbocharging software with generative AI: How organizations can realize the full potential of generative AI for software engineering***", a large majority (80%) of software professionals believe that, by automating simpler repetitive tasks, Gen AI tools and solutions will significantly transform their function, freeing up time for them to focus on higher-value-adding tasks. We surveyed 1,098 senior executives (director and above) and 1,092 software professionals (architects, developers, testers, and project managers, among others). 20 in-depth interviews were conducted with leaders from the industry, partners, and startups, along with several software professionals.

Generative AI at work

Our report on Gen AI in management, '***Gen AI at work: Shaping the future of organizations***', suggests that it could have a positive impact on early-stage careers. In the longer-term, the report finds that Gen AI has the potential to create new job roles, transform organizational structures, drive human-AI fusion teams, and make managerial roles more specialist. However, adoption remains low and nascent. The report finds most employees lack the training they need to develop Gen AI skills. The survey was conducted in May 2024 across 15 different countries and 11 key industries, surveying 1,500 respondents from 500 organizations, with annual revenue of more than $1 billion.

AI and cybersecurity

The report, "***New defences, new threats: What AI and Gen AI bring to cybersecurity***", suggests that while new cybersecurity risks are emerging, due to the proliferation of AI and generative AI (Gen AI), these technologies represent a transformative shift in reinforcing cyber-defense strategies for the long term to predict, detect, and respond to threats. Two thirds of organizations are now prioritizing AI within their security operations. For this report, we surveyed 1,000 organizations with annual revenues of $1 billion and above, that have either considered AI for cybersecurity or are already using it, across 12 sectors and 13 countries in Asia Pacific, Europe, and North America, in May 2024.

Conversations for Tomorrow #9

The ninth edition of *Conversations for Tomorrow*, Capgemini's quarterly review, delves into key themes that show Gen AI's potential to affect organizations, the workforce, and society at large. *Conversations for Tomorrow* 9 also looks at Gen AI's pivotal role in addressing climate change. An important topic in the sustainability conversation is the use of small language models (SLMs), which are highly cost-effective, resource-efficient, and have minimal environmental impact. Contributors to this edition included the CEO of a leading AI startup, a globally respected AI scientist and Amazon Board member, a former Member of the European Parliament instrumental in the EU AI Act, a prominent professor at Stanford University, Senior executives from Adobe, Salesforce, OECD, Telefónica, and Itaú Unibanc and Capgemini's own subject-matter experts.

Data-powered enterprise

Today data holds unparalleled potential. In "***Data-powered enterprises: The path to data mastery***" we see that while some challenges identified in the 2020 edition of the research persists, they have diminished, and new priorities – such as generative AI – have emerged. We also examine organizational readiness to incorporate Gen AI into their processes. The report is based on surveys of 500 data executives and 500 business executives employed at 500 organizations across 12 countries and 10 industries.

Intelligent Industry

Connected products

From the convenience of voice assistants to the health benefits of wearable technologies, consumers have welcomed connected products into their daily routines, citing benefits like improved safety and health and enhanced lifestyles. In "***Connected products: Enhancing consumers' lives with technology***" we examine the position of connected products as an integral aspect of the modern consumer lifestyle, with one-third of consumers now using connected products around the clock. For this report we surveyed 10,000 consumers over the age of 18 in 13 countries across Asia Pacific, Europe, the UK and North America.

Connected Health

Healthcare is undergoing a profound transformation driven by connected technology. In our "***The connected health revolution***" report, we highlight the growing importance of connected health and identified the key challenges that must be addressed to harness the full potential of connected health. It is based on a survey of 420 industry executives from biotechnology, pharmaceutical, and MedTech organizations across 9 countries.

Reindustrialization

In recent years, there has been a notable trend in Europe and the United States towards reindustrialization: re-establishing global supply chains and manufacturing operations closer to – or within – their domestic markets. In "***The resurgence of manufacturing: Reindustrialization strategies in Europe and the US***" we show that reindustrialization is driven by the need for increased supply chain resilience and flexibility, the desire to create and retain skilled manufacturing jobs, the pursuit of climate targets, and the goal of regaining a competitive manufacturing edge. We surveyed 1,300 executives employed at organizations with more than $1 billion in annual revenue across 13 key industrial and manufacturing industries in the US, the UK and 9 countries across Europe.

Customer Experience

Consumer trends 3rd edition

In "***What matters to today's consumer: 2024 consumer behaviour tracker for the consumer product and retail industries***", we found that many of the trends from our 2023 report have persisted, especially with consumers continuing to express concern about their personal financial situations amid rising inflation. Additionally, as Gen AI makes headwinds across industries, its impact on consumers' purchasing behaviours is being felt too. For this report, we surveyed 11,681 consumers over the age of 18 in 11 countries across North America, Europe, and Asia Pacific.

Customer experience in automotive

High standards of customer experience (CX) are raising consumer expectations, but the automotive industry is lagging behind compared to other sectors. Our report "***Automotive's drive to catch up with customer experience***" highlights the importance of CX in the automotive industry and suggests ways for industry leaders to improve it. We surveyed 600 senior executives from large automotive OEMs, fleet service organizations, dealers, aftersales organizations, and Mobility-as-a-Service providers across 10 countries.

Innovation and Emerging Tech

Engineering Biology

Organizations across all sectors are preparing for the transformative impact of engineering biology, they are looking to harness recent advancements in bioengineering to achieve environmental benefits and improved product performance. In "***Unlocking the power of engineering biology: The time is now***" we look at how engineering biology can be applied in different sectors and how it has the power to transform industries. It also examines biosolutions from a sustainability perspective. We surveyed 1,100 executives from large organizations across 11 industries globally, as well as 500 executives from startups in the field of engineering biology and related domains.

Lab of the future

Building next-gen, future-ready pharma labs is crucial to fulfill the demand for innovative therapies, enhance approval rates, minimize expenses, accelerate time-to-market, and adhere to regulatory obligations. In our report "***Building the next-gen pharma lab: Digitally connected, environmentally sustainable***" we explore the current state of pharma lab, transformation, the challenges that must be overcome, and the expected benefits of building a lab of the future.

Financial services

World Wealth Report

Global wealth management landscape is more challenging than ever; even as high-net-worth individual (HNWI) prosperity rebounds, geopolitical uncertainties, market volatility, and a fiercely competitive environment are putting pressure on global wealth and investment management industry profits. In our "***World Wealth Report 2024***" we show that despite global instability, global high-net-worth population and wealth are reaching records levels. In the report, we reflect the views of 3,119 high-net-worth individuals, including 1,300+ ultra-high-net-worth individuals (UNHWI); 75 executives from pure wealth management firms, universal banks, broker/dealers, and family offices; and along with survey responses from 750+ relationship managers across North America, Europe, and Asia Pacific.

World Retail Bank Report

In 2024, retail banks worldwide faced a volatile and uncertain landscape: navigating this complex terrain was challenging and required intelligent solutions to help maintain profitability while delivering superior customer experience. In our "***World Retail Bank Report 2024***" we analysed the trend in the sector by reflecting the views of 250 seniors banking executives, 15,000 banking employees, and 4,500 retail bang customers.

World Property and Casualty Insurance Report

The global P&C insurance industry faces significant challenges, with global combines ratios reaching 103% in 2022. Inflationary pressure and a volatile risk landscape have tested tradition underwriting strategies; accurate risk prediction and pricing are becoming increasingly challenging and leading to insurability concerns. In the ***"World Property and Casualty Insurance Report 2024***" we show that P&C insurers need to rethink their underwriting strategy to drive tangible business benefits. The report reflects the views of 294 insurance executives, 201 underwriters, and 3,323 policyholders.

World Payments Report

The global payments industry is undergoing a seismic shift as consumers increasingly adopt digital transaction over cash. Supportive regulations and innovative industry initiatives, especially open finance and instant payments, are both playing key roles in this transformation. In our "***World Payments Report 2025***" we reflect the views of 600 corporate treasurers from across three industries: insurance, retail, and automotive. It also includes payments insights from focused interviews and surveys with over 200 senior payment executives of leading banks, financial service organizations, payment service providers, industry associations, and central banks representing all regions of the globe – the Americas, Europe, and Asia-Pacific/Middle East.

World Life Insurance Report

Life insurers face declining penetration rates in mature markets. Many consumers are at best only mildly interested in traditional life insurance products and the industry is struggling to meet new and more challenging insurance customer experience expectation, with legacy technology being a major barrier to driving meaningful change. In our "***World Life Insurance Report 2025***" we reflect the views of 6,186 life insurance customers in 18 countries, as well as insights from interviews with 213 leading life insurance company executives across 16 markets, gathering inputs from all regions of the globe.

World Cloud Report – Financial Services 2025

Banks and insurers worldwide have embarked on digital transformation journeys leveraging cloud – seeking to catalyze growth in today's increasingly complex business environment. But inefficient cloud cost management, lift-and-shift migration strategies, rapid application scaling, and more have prevented many financial services firms from realizing the maximum benefits of their cloud investments to date. The report reflects the views of 600 financial services leaders across banking and insurance domains, as well as 120 senior FinTech and InsurTech executives, with both groups drawn from across 13 markets; these markets represent all regions of the globe.

1.5.2 Major contracts won in 2024

Albertsons Media Collective (USA)

Albertsons Media Collective, the retail media arm for Albertsons Companies, and Capgemini signed a new agreement for media planning, media operations and content creation. As its global business partner, Albertsons Media Collective will leverage Capgemini's intelligent process automation technology, underpinned by Robotic Process Automation (RPA) and generative artificial intelligence (Gen AI), to unlock deep learning insights for media planning and real-time creative optimizations. As part of the partnership, Capgemini will implement industry-leading technology to automate and enhance operations for media planning, activation workflows and creative versioning, as well as insights for live campaign optimizations.

The Defense Advanced Research Projects Agency (USA)

Capgemini Government Solutions LLC signed a new initiative with The Defense Advanced Research Projects Agency (DARPA) to investigate the use of quantum computing in the field of carbon capture. Beyond pushing the boundaries of technological innovation, this project provides an opportunity for Capgemini to work alongside the U.S. government to advance sustainability efforts and promote a greener future. To support this work, Capgemini will leverage its engineering talent across the globe to navigate the complex ecosystem of carbon capture. As part of this agreement, Capgemini will offer the use of its specialist hybrid intelligence team's capabilities to tackle high-impact exploratory efforts and identify breakthrough technologies that can accelerate innovation and digital transformation.

AutoRek

AutoRek and Capgemini signed a new agreement that will see Capgemini become AutoRek's first strategic professional services and technology partner. This will empower AutoRek to be at the forefront of regulatory changes and reporting requirements for clients. Capgemini will mobilize its team of experts on AutoRek's reconciliation solution and guide AutoRek's clients with day-to-day support of implementations. Through combined industry expertise, Capgemini will enrich its portfolio with a new go-to-market proposition alongside AutoRek to address the increasing market need for real-time cash management and transaction reconciliation.

Swedish Armed Forces (Sweden)

The Swedish Armed Forces signed a multi-year framework agreement with Capgemini as one of three suppliers for SAP Consulting Services. As part of the agreement, Capgemini will ensure continuity, competence and quality in operational management systems, for example in managing logistics, personnel and finances. Capgemini was selected based on the competency of its team, its track record in delivering such projects and its proven ability to work in close collaboration to achieve success, in a cost-efficient way. As part of the framework agreement, Capgemini's SAP experts will continuously support the Armed Forces by reinforcing both resource and project assignments through all phases of the project life cycle.

Defence Science and Technology Laboratory (UK)

Capgemini and the UK's Defence Science and Technology Laboratory (Dstl) signed a three-year agreement that helps Dstl deliver on its transformative digital strategy and vision. It will support digital innovation, and further enable the vital science and technology projects that support UK defence and national security. Capgemini will provide Dstl with a step-change in end user experience, service delivery and responsiveness. Designed around the key pillars of agility, reliability, and security, the work will focus on growing Dstl's science and technology capabilities and help develop solutions that can be effectively managed by industry and academia partners.

AJ Vaccines (Denmark)

Capgemini signed a new agreement with the Danish vaccine producer, AJ Vaccines, to enable its comprehensive digital transformation. As part of the agreement, Capgemini will create a new business platform that will enhance operational efficiency and agility. Capgemini was chosen for its proven track record in successfully driving strategic technology transformation initiatives in the pharma industry in Denmark.

Equigy

Capgemini signed a long-term agreement with Equigy to develop a new decentralized energy system to manage more effectively the supply and demand of electricity across Europe. The crowd balancing platform (CBP) is a standardized and trusted data aggregator interface for small, flexible, and more efficiently distributed energy resources that support the transition to a low-carbon economy. The agreement will leverage Capgemini's deep expertise in the energy and utilities sector as well as its business and technology transformation capabilities, to build a platform that will reduce reliance on traditional centralized power plants.

Kallio Software (Finland)

Capgemini signed a new agreement with Kallio Software to develop a unified benefit management system to support nearly a million unemployment benefit recipients in Finland. This new platform is designed to make the handling of benefit application processes faster and more customer-centric for improved customer experience. Capgemini will help reimagine and transform existing conventions of the unemployment benefit industry in Finland by building a mutual system where members will benefit from the three funds joining hands for the first time. Capgemini was selected as the main partner to lead the transformation following a public tender process, in which it achieved the highest score in quality and cost efficiency. The development of this platform is estimated to take two years, prior to being deployed.

Norwegian Public Road Administration (Norway)

Capgemini signed a strategic agreement with the Norwegian Public Roads Administration (NPRA) to enable its digital transformation journey and manage its transition towards a more data-driven entity. As part of this four-year agreement, Capgemini will help develop digital systems to ensure people have relevant and trustworthy data related to traffic and transport, improving the flow of traffic across the country, and helping NPRA meet its commitment to providing a reliable and safe service for citizens.

TenneT (the Netherlands)

Capgemini signed a 12-year agreement with TenneT, a leading European transmission system operator in the Netherlands and Germany, to design, build, and implement a cloud platform that will enable TenneT to work more effectively across a wider ecosystem of partners. This platform will also provide the organization with more accurate insights and improved flexibility to manage the increasing volume of consumer, operational and financial data. As part of the agreement that is valued at more than €100 million, Capgemini will also enable faster adoption of emerging technologies by driving end-to-end migration from on-premises data centers to the cloud, providing a compliant and highly secure, fully managed cloud-based infrastructure for TenneT.

1.5.3 Financial highlights

Consolidated financial statements

(in millions of euros)	2020 [2]	2021	2022	2023	2024
Revenues	**15,848**	**18,160**	**21,995**	**22,522**	**22,096**
Operating expenses	(13,969)	(15,820)	(19,128)	(19,531)	(19,162)
Operating margin [1]	**1,879**	**2,340**	**2,867**	**2,991**	**2,934**
% of revenues	*11.9%*	*12.9%*	*13.0%*	*13.3%*	*13.3%*
Operating profit	**1,502**	**1,839**	**2,393**	**2,346**	**2,356**
% of revenues	*9.5%*	*10.1%*	*10.9%*	*10.4%*	*10.7%*
Profit for the period attributable to owners of the Company	**957**	**1,157**	**1,547**	**1,663**	**1,671**
% of revenues	*6.1%*	*6.4%*	*7.0%*	*7.4%*	*7.6%*
Earnings per share					
Average number of shares outstanding during the period	*167,620,101*	*168,574,058*	*170,251,066*	*171,350,138*	*170,201,409*
Basic earnings per share *(in euros)*	5.71	6.87	9.09	9.70	9.82
Normalized earnings per share [1] *(in euros)*	7.23	9.19	11.52	12.44	12.23
Dividend per share for the year *(in euros)* [3]	1.95	2.40	3.25	3.40	3.40
Goodwill *(at December 31)*	**9,795**	**10,633**	**11,090**	**11,213**	**12,343**
Equity attributable to owners of the Company *(at December 31)*	**6,103**	**8,467**	**9,727**	**10,454**	**11,775**
(Net debt)/Net cash and cash equivalents [1] *(at December 31)*	**(4,904)**	**(3,224)**	**(2,566)**	**(2,047)**	**(2,107)**
Organic free cash flow [1] *(at December 31)*	**1,119**	**1,873**	**1,852**	**1,963**	**1,961**
Average number of employees	**251,525**	**292,690**	**347,758**	**349,793**	**337,813**
Number of employees *(at December 31)*	**269,769**	**324,684**	**359,567**	**340,443**	**341,118**

(1) Operating margin, normalized earnings per share, net debt/net cash and cash equivalents and organic free cash flow, alternative performance measures monitored by the Group, are defined in Note 3 – Alternative performance measures, to the consolidated financial statements for the year ended December 31, 2024.
(2) 2020 data reflects the consolidation of Altran from April 1, 2020.
(3) Subject to approval by the Shareholders' Meeting of May 7, 2025.

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Benchmark Corporate Governance Code and Board of Directors' report on Corporate Governance

The Board of Directors' report on Corporate Governance was prepared pursuant to:

- the provisions set out in the last paragraph of Article L. 225-37, Article L. 225-37-4 and Article L. 22-10-10 of the French Commercial Code (*Code de commerce*);
- the recommendations set out in the "Corporate Governance Code" issued jointly by AFEP and MEDEF (French private business associations) in December 2008 (recommendations immediately adopted by our Board of Directors as a benchmark), as revised in December 2022 and its application guidelines;
- as well as the rules of good governance, adopted, applied and complied with continuously by the Capgemini Group since the closing of its first fiscal year on December 31, 1968 (i.e. more than 50 years ago!).

This report was approved by the Board of Directors on February 17, 2025, following its review by the Compensation Committee and the Ethics & Governance Committee.

A detailed Cross-Reference Table is presented for the Corporate Governance report in Section 9.3 of the Universal Registration Document (Cross-Reference Table for the management report). Most of the information is presented in Chapter 2.

Under the "Comply or Explain" rule provided for in Article L. 22-10-10, paragraph 4, of the French Commercial Code and stipulated in Article 28.1 of the AFEP-MEDEF Corporate Governance Code for listed companies revised in December 2022, **the Company considers that its practices comply fully with the recommendations of the current AFEP-MEDEF Code**.

The AFEP-MEDEF Code and its application guidelines may be consulted at www.afep.com or www.medef.com.

2.1 Company management and administration

2.1.1 History

The Capgemini Group was founded over 50 years ago in 1967 by Mr. Serge Kampf, who was still Honorary Chairman and Vice-Chairman at the time of his death on March 15, 2016. Capgemini was marked by his quite exceptional personality. He was an exceptional entrepreneur and a captain of industry the likes of which are rarely seen. In 1967, he was among the first to understand the role of an IT services company. He had taken the Group to the top of its sector when he handed Mr. Paul Hermelin the Executive Management of the Group in 2002, followed by the Chair of the Board in 2012. He built the Group based on principles that still apply today: a spirit of enterprise, a passion for clients, an obsession to help employees grow, ethical conduct at all times and performance at its best.

The story of this half-century can be split into four major periods:

— **period one (1967-1996): 29 years of independence**

Sogeti was created in Grenoble in October 1967 as a "traditional" limited liability company, managed nearly 30 years by the same Chairman and Chief Executive Officer, Mr. Serge Kampf, its founder and the uncontested leader of a brilliant team of managers that he formed around him and never ceased to promote. Fully conscious that the Group – if it were to attain the increasingly ambitious objectives that he set each year – could not restrict much longer its financial capacities to those of its founding Chairman, Mr. Serge Kampf finally accepted in January 1996 under friendly pressure from the two other "main" shareholders (CGIP, a partner since 1988 and Daimler Benz, shareholder since 1991):

— to propose to the Shareholders' Meeting of May 24, 1996 the merger-absorption within Capgemini of the two holding companies that had until then enabled him to retain majority control;

— to participate (personally in the amount of FRF 300 million) in a share capital increase of FRF 2.1 billion, with the balance subscribed in equal parts (FRF 900 million) by Daimler and CGIP;

— and finally to transfer the head office from Grenoble to Paris.

In May 1996, at the end of this initial period, the Group had 25,000 employees (7,000 in France, nearly 4,000 in the United States, some 12,000 in the triangle formed by the UK, Benelux and the Nordic countries and around 2,000 across approximately 10 other countries) – a 625-fold increase on its initial headcount! – and reported annual revenues of approximately FRF 13 billion (€2 billion), *i.e. per capita* revenues of around FRF 520,000 (€80,000).

— **period two (1996-2002): a change in ownership**

On May 24, 1996, as announced in January to key Group managers, Mr. Serge Kampf presented his proposals to the Shareholders' Meeting which adopted them with a large majority. Just after, a two-tier structure – more familiar to the German shareholder than the French *société anonyme* – was introduced for a four-year period, with Mr. Serge Kampf as Chairman of the Management Board and Mr. Klaus Mangold (Daimler-Benz) as Chairman of the Supervisory Board. One year later, following Daimler-Benz's decision to refocus on its core businesses (a decision confirmed soon after by the spectacular takeover of Chrysler), this latter was replaced by Mr. Ernest-Antoine Seillière, Chairman of CGIP (now the principal shareholder of the Group, with 30% of the share capital). At the end of this four-year period, the Shareholders' Meeting of May 23, 2000 held to approve the 1999 financial statements decided not to renew this two-tier governance structure and to reinstate Mr. Serge Kampf in his duties as Chairman and Chief Executive Officer and to create at his request a position of general manager, which had never really existed within the Group. The first holder of this position was Mr. Geoff Unwin, already considered to be the Group's number two within the Management Board.

At the end of the 1990s, having recovered its independence, Capgemini benefited fully from the euphoria generated by the "internet bubble", the Year 2000 and the birth of the Euro. The Group had great ambitions. A major milestone was reached in 2000 with the acquisition of Ernst & Young Consulting, making Capgemini a new global leader in its sector and consolidating its positions in the United States. However, the Group was hit hard by the 2001 economic crisis triggered by the burst of the internet bubble and difficulties integrating Ernst & Young Consulting.

In December 2001, after a difficult year whose disappointing results only confirmed the threat of recession hanging over the global economy at that time, the Group had 55,000 employees and reported annual revenues of around €7 billion, *i.e. per capita* revenues of approximately €125,000, more than 50% above that of the first period but merely the reflection of the incorporation in the headcount in May 2000 of 16,643 consultants from Ernst & Young.

Taking note of the decision made – and confirmed – by Mr. Geoff Unwin to retire in the near future, the Board of Directors decided, at the recommendation of its Chairman, to appoint as his replacement Mr. Paul Hermelin, who became Group general manager alongside Mr. Serge Kampf, Chairman and Chief Executive Officer, on January 1, 2002.

— **period three (2002-2012): a well-prepared power transfer**

On July 24, 2002, Mr. Serge Kampf took the initiative to recommend to the Board of Directors – which accepted – to separate the duties of Chairman and Chief Executive Officer, as recently made possible by the New Economic Regulations Law (NRE). He considered that after creating, expanding, leading and managing the Group for 35 years, the time had come for him to give more power and visibility to the person he considered the best qualified to succeed him one day. This two-man team operated efficiently and in harmony for 10 years, although, according to Mr. Serge Kampf, this was due more to the relationship of trust, friendship and mutual respect between the two individuals than what the NRE says regarding the respective roles, powers and responsibilities of the Chairman and the Chief Executive Officer.

Despite the heavy storm which battered the Group during the first four years of this period, the Group invested considerable sums in major restructuring operations, the most obvious outcome of which was the reinvigoration of all Group companies: for example, at the end of 2011, the Group had 120,000 employees (compared with 55,000 employees 10 years previously) and reported revenues of €10 billion compared with €7 billion in 2001.

— **period four (2012 to this day): a new dimension for the Group**

Capgemini has had the same goal since 1967: helping businesses to be more efficient, innovative and agile through technology. Since its foundation, Capgemini has been known for its boldness, and its desire to build, develop and help its employees grow, to best serve its clients.

On April 4, 2012, as he had already implied two years previously on the renewal of his term of office, Mr. Serge Kampf informed Directors that "after having enjoyed the benefits of separation for 10 years" he had decided to place this office back in the hands of the Board of Directors. He recommended a return at this time to the "standard" method of governance (that of a company in which the duties of Chairman and Chief Executive Officer are exercised by the same individual) and the appointment as Chairman and Chief Executive Officer of the current Chief Executive Officer, Mr. Paul Hermelin, who had widely demonstrated, throughout a "probationary period" of a rather exceptional length, his ability to hold this role.

At its meeting of April 4, 2012, the Board followed these recommendations and solemnly conferred on Mr. Serge Kampf the title of "Honorary Chairman" and function of Vice-Chairman, which he retained until his death on March 15, 2016. At the Shareholders' Meeting of May 24, 2012, Mr. Serge Kampf passed the torch to Mr. Paul Hermelin, who became Chairman and Chief Executive Officer of Capgemini. "The Group is assured to continue its great story", emphasized its founder at this time. The Shareholders' Meeting gave a standing ovation in honor of Mr. Serge Kampf's immense contribution to the development and reputation of the Company. Since the appointment of Mr. Paul Hermelin as Chief Executive Officer in 2002 and then as Chairman and Chief Executive Officer in 2012, and the return to growth in 2004, the Group has set a course for new horizons. Firstly geographic, with expansion in India, the keystone of the Group's industrialization process. Two major milestones were reached with the acquisition of Kanbay in 2007 followed by IGATE in 2015, both US Financial Services specialists with a strong presence in India. The Group also expanded in Brazil, taking control of CPM Braxis in 2010, a leading Brazilian player. These new horizons are also technological. The Group launched new offerings integrating major changes such as cloud computing, digital and big data and meeting cyber security challenges.

In 2018, the Group remodeled its organization in line with the new ambitions set by the Board of Directors and Group Management: the maturity achieved by all the business lines now enables the Group to be organized around the client relationship. This organization enables Capgemini to better draw on the full range of its expertise and develops synergies between businesses, offerings and the geographical areas where the Group serves its clients.

Following the acquisition in April 2020 of Altran, a global leader in engineering and R&D services, Capgemini and Altran formed a global digital transformation leader for industrial and tech companies, ready to deploy the full promise of Intelligent Industry. This new group enjoys a unique position for bringing the power of new technologies and data to leading industrial and technology players across the globe.

It was in this dynamic context that the Board of Directors' meeting of September 16, 2019 chose Mr. Aiman Ezzat, Chief Operating Officer, to succeed Mr. Paul Hermelin as Chief Executive Officer at the end of the Shareholders' Meeting of May 20, 2020. This decision was taken after a management succession internal process launched in 2017. A governance structure separating the duties of Chairman and Chief Executive Officer, under which Mr. Paul Hermelin remained Chairman of the Board and Mr. Aiman Ezzat became Chief Executive Officer of the Company, as the sole Executive Corporate Officer, was therefore implemented by the Board of Directors following the Shareholders' Meeting of May 20, 2020. With this new governance structure, confirmed in May 2022, Capgemini is writing the next Chapter in its history with the passion and collective energy that characterize the Group, and continue making Capgemini a global and responsible leader in its sector.

2.1.2 Governance structure

BALANCED GOVERNANCE, TAILORED TO CAPGEMINI'S SPECIFIC REQUIREMENTS

The Company's 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, as well as changes in best practices in this area. It chooses between two general management approaches: combining or separating the duties of Chairman of the Board and Chief Executive Officer.

Current governance structure

The Company's current governance structure separates the duties of Chairman of the Board of Directors, exercised by Mr. Paul Hermelin, and Chief Executive Officer, exercised by Mr. Aiman Ezzat.

It was in the context of Mr. Hermelin's managerial succession prepared since 2017, that the Board of Directors of May 20, 2020 unanimously decided, at the recommendation of the Ethics & Governance Committee, to separate the duties of Chairman and Chief Executive Officer with immediate effect. During this meeting, Mr. Paul Hermelin, the current Chairman and Chief Executive Officer, was confirmed as Chairman of the Board of Directors for the remainder of his term of office as Director, and Mr. Aiman Ezzat was appointed Chief Executive Officer for his term of office as Director.

The Board of Directors' meeting of May 19, 2022 decided to continue this separated governance structure following the renewal of Mr. Paul Hermelin's term of office as Director for a period of four years by the Shareholders' Meeting. The members of the Board of Directors also reappointed Mr. Hermelin as Chairman of the Board of Directors.

Following the renewal of Mr. Aiman Ezzat's term of office as Director for a period of four years by the Shareholders' Meeting of May 16, 2024, the members of the Board of Directors unanimously reappointed him as Chief Executive Officer, confirming their full support for the continued implementation of the Group's strategy.

The Board of Directors considers the separation of the duties of Chairman and Chief Executive Officer to be the most appropriate governance model for the Company following the successful two-year management hand-over phase. It wishes the Company to continue to benefit from Mr. Paul Hermelin's expertise and experience and his in-depth knowledge of the Group. The extensive duties previously entrusted to the Chairman of the Board of Directors during the management hand-over phase came to an end in May 2022 at the end of the Shareholders' Meeting (see the Section below, Role and duties of the Chairman of the Board of Directors).

In addition, the Board of Directors also decided to retain the position of Lead Independent Director for as long as the duties of the Chairman of the Board are assumed by a director who is not independent as defined by the AFEP-MEDEF Code to which the Company adheres, as is currently the case. Mr. Frédéric Oudéa was confirmed in his duties as Lead Independent Director by the Board of Directors' meeting of May 19, 2022 following the renewal of his term of office as Director for a period of four years (see below for more information on his role and duties).

Executive Corporate Officer succession procedure

The Ethics & Governance Committee is responsible for preparing the work and deliberations of the Board of Directors regarding the appointment by the Board of Executive Corporate Officers.

To prepare Executive Corporate Officer transition, the Committee draws up and updates a succession plan: Chairman, Chairman and Chief Executive Officer or Chief Executive Officer, Chief Operating Officers. It examines the Group's "talent pool" for individuals capable of becoming Executive Corporate Officers and particularly members of the Group Executive Committee. As such, it is informed of the annual performance of these individuals and any developments concerning them.

The Chairman of the Board of Directors participates in the work of the Ethics & Governance Committee on these issues, other than those that directly concern him.

In 2024, the Ethics & Governance Committee performed its annual review of the procedures implemented by Group Management to manage succession plans for Executive Management (Group Executive Board and the Group Executive Committee) to ensure talent able to assume the highest operational and functional responsibilities in the Group has been identified, while remaining open to the addition of new talent. The Committee also reviewed the process implemented by Group Management to identify and prepare potential internal candidates for the Chief Executive Officer succession when the day comes.

In addition, the Board of Directors implemented a succession plan enabling the immediate appointment of an interim successor in the event of the death or sudden incapacity of the Chairman of the Board of Directors or the Chief Executive Officer. The aim of this plan is to ensure business continuity pending the appointment of a future successor by the Board of Directors. This plan is reviewed annually by the Ethics & Governance Committee.

Powers of the Chief Executive Officer

Since May 20, 2020, Mr. Aiman Ezzat carries out the duties of Chief Executive Officer of the Company. Following the renewal of his term of office as Director for a period of four years by the Shareholders' Meeting of May 16, 2024, the Board of Directors decided to reappoint Mr. Aiman Ezzat as Chief Executive Officer for the duration of his term of office.

In accordance with Article 15-4 of the Company's bylaws, the Chief Executive Officer has the most extensive powers to act in all circumstances in the name of the Company. He exercises these powers within the limit of the corporate purpose and subject to the powers expressly entrusted by law to Shareholders' Meetings and the Board of Directors. He represents the Company in its dealings with third parties.

Limits on the powers of the Chief Executive Officer

The Charter stipulates that the Chief Executive Officer must seek and obtain prior approval from the Board of Directors for any decision which is of major strategic importance or which is liable to have a material impact, either directly or indirectly, on the financial position or commitments of the Company or those of one or more of its principal subsidiaries. This applies in particular to:

- the draft annual budget prepared in accordance with the three-year plan;
- the approval of the annual investment and divestment budget;
- the conclusion of material strategic alliances;
- acquisitions or disposals of assets or investments not recorded in the annual investment budget, individually worth more than €100 million, or for smaller investments, resulting in the €300 million cumulative annual ceiling being exceeded;
- financial transactions with a material impact on the Company financial statements or the consolidated financial statements of the Group and particularly issues of securities granting access to the Company's share capital or market debt instruments;
- the grant to employees of incentive instruments granting access to the Company's share capital and particularly performance shares;
- material internal reorganization transactions;
- material changes to the scope or range of businesses;
- increases or decreases in the share capital of a direct subsidiary of Capgemini, concerning an amount in excess of €100 million;
- specific authorizations concerning the granting of pledges, security and guarantees, other than the delegation of authority granted annually to him up to the maximum amount set by the Board of Directors.

The limits on the powers of the Chief Executive Officer also apply, where applicable, to the Chief Operating Officers.

Role and duties of the Chairman of the Board of Directors

Since May 20, 2020, Mr. Paul Hermelin carries out the duties of Chairman of the Board of Directors. After a two-year management hand-over phase, the Board of Directors decided, at the end of the Shareholders' Meeting of May 19, 2022, to reappoint Mr. Paul Hermelin as non-executive Chairman of the Board of Directors for his term of office, ending the extended duties of the Chairman of the Board of Directors in order to return to a "standard" Chairman role.

In accordance with Article 14.2 of the Company's bylaws and the Board of Directors' Charter, the Chairman of the Board of Directors therefore chairs meetings of the Board of Directors. He prepares, organizes and leads the work of the Board of Directors and sets the agenda of meetings. He oversees the proper operation of the Company's bodies and the correct implementation of Board decisions. He ensures that Directors are able to carry out their duties and have all information necessary for this purpose.

He is regularly informed by the Chief Executive Officer of major events involving the Group and may request him to provide any specific information to advise the Board and its Committees.

The Chairman of the Board of Directors is the only person authorized to speak on behalf of the Board, with the exception of any specific assignment entrusted to the Lead Independent Director pursuant to the dialogue with shareholders provided for in the Board of Directors' Charter.

The Chairman of the Board of Directors reports on the work of the Board of Directors to Shareholders' Meetings which he chairs.

The Chairman of the Board of Directors chairs and leads the Strategy & CSR Committee.

In all his assignments other than those conferred by law, the Chairman of the Board of Directors acts in close conjunction with the Chief Executive Officer, who has responsibility for the general and operational management of the Company. In this context, the Chairman of the Board of Directors may represent the Group, notably with bodies, institutions and public authorities. The Chairman of the Board of Directors shall devote his best efforts to promoting the Group's values, culture and reputation.

Lead Independent Director

The Board of Directors' Charter states that when the duties of Chairman of the Board of Directors and Chief Executive Officer are exercised by the same person, the Board of Directors appoints a Lead Independent Director. In the case of separation of the duties of Chairman of the Board of Directors and Chief Executive Officer, the Board of Directors may also choose to appoint a Lead Independent Director. This appointment is essential when the Chairman of the Board of Directors is not an Independent Director as defined by the AFEP-MEDEF Code, as is currently the case.

The duties of the Lead Independent Director are entrusted by the Board to the Chairman of the Ethics & Governance Committee, elected by the Board of Directors from among its members classified as independent. The duties of the Lead Independent Director and Chairman of the Ethics & Governance Committee may be revoked at any time by the Board of Directors.

As for any other Director, the Lead Independent Director may be a member of one or more specialized board committees in addition to the Ethics & Governance Committee that he chairs. He may also attend the meetings of specialized board committees of which he is not a member.

During the last Board assessments, the Directors expressed their full satisfaction with the creation of the position of Lead Independent Director, the role and activities enabling the balance desired by the Board to be achieved, in line with best governance practices.

Since May 20, 2021, the duties of Lead Independent Director have been performed by Mr. Frédéric Oudéa, Independent Director. The Board of Directors reappointed Mr. Frédéric Oudéa as Lead Independent Director at the end of the Shareholders' Meeting of May 19, 2022 which approved the renewal of his term of office as Director for a period of four years.

Duties of the Lead Independent Director

In accordance with the Board of Directors' Charter and the decisions of the Board of Directors, the Lead Independent Director has the following duties:

- he is consulted by the Chairman of the Board of Directors on the proposed Board meeting schedule presented for the approval of the Board and on the draft agenda for each meeting of the Board of Directors;
- he can propose to the Chairman the inclusion of items on the agenda of Board of Directors' meetings at his own initiative or at the request of one or more Board members;
- he can bring together Board members in the absence of Executive Corporate Officers in so-called "executive sessions", at his own initiative or at the request of one or more Board members, to discuss a specific agenda; he chairs any such sessions;
- he leads the assessment of the composition and performance of the Board of Directors and its specialized committees;
- he steers the search for and selection of new Directors;
- he chairs meetings of the Board of Directors convened to assess the performance and/or compensation of the Chairman and Chief Executive Officer or the Chairman where these duties are separated;
- he holds regular discussions with the other Directors to ensure they have the means necessary to perform their duties in a satisfactory manner and in particular that they receive sufficient information prior to the Board meetings;
- he conducts specific reviews to verify the absence of conflicts of interest within the Board of Directors;
- he may be called on, at the request of the Chairman, to communicate with Company shareholders on governance and Executive Corporate Officer compensation issues and informs the Chairman and the members of the Board of Directors of any contacts he may have in this respect;
- he reports on his actions to the Annual Shareholders' Meeting.

The Lead Independent Director is assisted by the Board Secretary in the administrative tasks relating to his duties.

The report on his work in 2024 is presented in Section 2.2.2 (Activities of the Board of Directors in 2024).

Accordingly, the Group's governance enjoys an active, diligent and independent Board of Directors with a collective approach to its organization and the vigilant authority of a Lead Independent Director with specific powers and duties.

2.1.3 Composition of the Board of Directors

An independent and balanced Board of Directors

Paul Hermelin
Chairman of the Board of Directors

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

Frédéric Oudéa
Lead Independent Director & Chairman of the Ethics & 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 action seeks to achieve the goal of sustainable and responsible growth, which has defined Capgemini for over 50 years.

12 + 2 Board of Directors[1]	82% Independent Directors[2]	59 years Average age
43% Internationalization	5 years Average length of office	W: 45% M: 55% Gender balance[3]
2 Directors representing employees	1 Director representing employee shareholders	

NB: Information at December 31, 2024. 1. 12 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 directors representing employees and employee shareholders are not taken into account in calculating this percentage, in accordance with the provisions of the French Commercial Code.

At December 31, 2024, the Capgemini SE Board of Directors has 14 members, including 12 members elected by Shareholders' Meeting and two members appointed in accordance with the employee representation system. 82% of its members are independent, 43% have international profiles and 45% are women. Directors are appointed for a period of four years. Directors are appointed by the Shareholders' Meetings, or in the case of employee Directors, in accordance with the Company's bylaws.

Further information on the provisions of the bylaws governing the Board of Directors is presented in Section 8.1.17.

Composition of the Board – a range of profiles and experience

Board of Directors composition policy and objectives

The Board of Directors regularly assesses its composition and the various areas of expertise and experience contributed by each of its members. It also regularly identifies the direction to be taken to ensure the best possible balance with regards to international development and the diversity of the Group's employees, changes in its shareholding base, the various challenges facing Capgemini, including sustainability issues, as well as the Group's medium-term strategic direction. It ensures that the Board retains a range of experience, expertise and nationalities and respects gender balance, while ensuring the commitment of all Directors to the Group's fundamental values. To this end, the work of the Ethics & Governance Committee, chaired by the Lead Independent Director, is invaluable.

During its meeting on February 14, 2022 and at the recommendation of the Ethics & Governance Committee, the Board of Directors decided to renew the following objectives for its composition for the period 2022-2026:

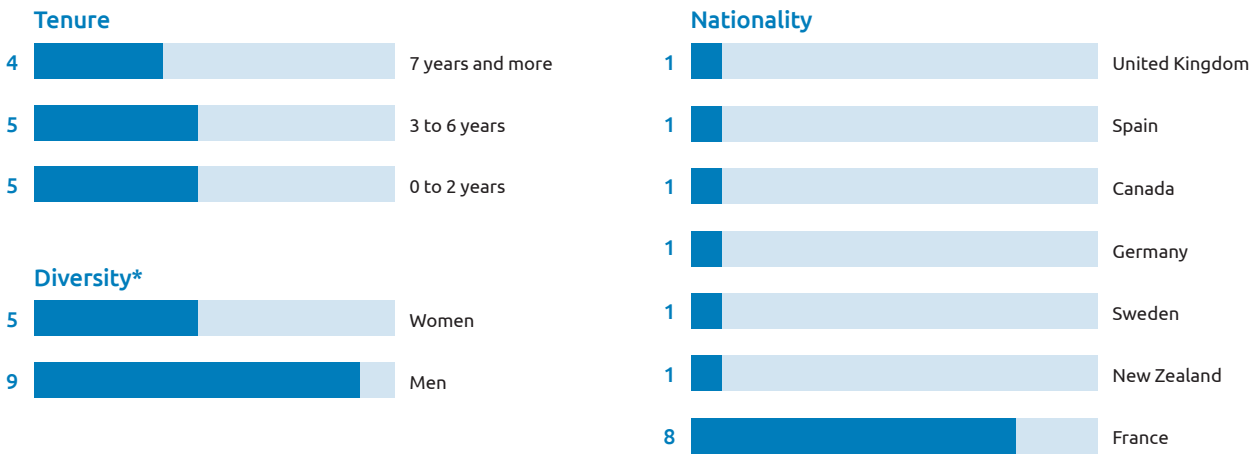
(i) international diversification to reflect changes in Capgemini's geographic spread and businesses;
(ii) diversity of profiles and expertise;
(iii) staggered renewal of terms of office; and
(iv) maintenance of a measured number of Directors enabling coherence and collective decision-making.

Implementation in 2024 of the 2022-2026 objectives and results

The following table summarizes the implementation in 2024 of the various objectives regarding the Board of Directors' composition. These objectives do not include Directors representing employees and Directors representing employee shareholders, who are appointed in accordance with specific legal provisions.

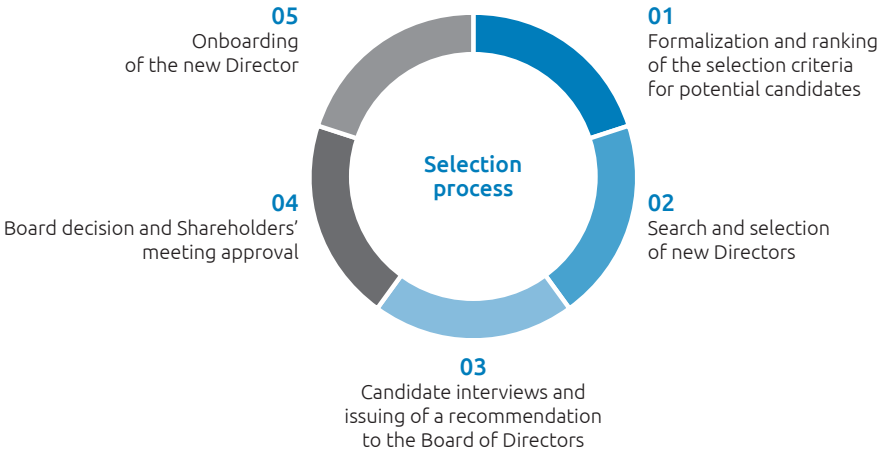
Objective	Implementation and results in 2024
International diversification to reflect changes in the Group's geographical spread and businesses	The renewal of the terms of office as Director of Ms. Siân Herbert-Jones, a British citizen and Ms. Belen Moscoso del Prado, a Spanish citizen, by the Shareholders' Meeting of May 16, 2024, enabled the international diversification of the Board's composition to be maintained. At December 31, 2024, 43% of Directors have an international profile.
Diversity of profiles and expertise	The renewal of the terms of office as Director of Ms. Siân Herbert-Jones and Ms. Belen Moscoso del Prado enabled the Board of Directors to maintain its diversity of profiles and benefit from their solid experience. Ms. Siân Herbert-Jones 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. Ms. Belen Moscoso del Prado Lopez-Doriga has acquired solid experience in the fields of innovation and transformation applied to Digital and Data strategy over the course of her career in international corporations. Through her experience and position in a global leader in fermentation and micro-organisms facing sustainability issues, she also brings knowledge in climate and environmental issues to the Board.
Staggered renewal of terms of office	Terms of office continued to be renewed on a staggered basis in 2024, with the renewal of the terms of office of three Directors and Mr. Olivier Roussat's decision to stand down from the Board of Directors effective October 29, 2024.
Maintenance of a measured number of Directors enabling coherence and collective decision-making	In 2024, the number of Directors decreased from 15 to 14 following Mr. Olivier Roussat's resignation from the Board of Directors effective October 29, 2024. The Board considers that a number of 14/15 Directors enables coherent and collective decision-making.

Results of the application of the Board of Directors' diversity policy in 2024



* Scope covers all members of the Board (whereas percentage of women on the Board – currently 45% – excludes Directors representing employees and employee shareholders as per French law).

Director selection process



When one or more directorships become vacant, or more broadly when the Board of Directors wishes to expand or modify its composition, the Ethics & Governance Committee documents and ranks the selection criteria for potential candidates, taking account of the desired balance and diversity of the Board's composition, as well as the Group's strategic challenges and the experience and expertise present on the Board, including in the sustainability field. The Committee takes into account the diversity policy and the 2022-2026 objectives defined by the Board of Directors, as presented above.

Based on these criteria, the Committee Chairman steers the search for and selection of new Directors, where appropriate with the assistance of an external consultant, and conducts the necessary verifications.

The members of the Ethics & Governance Committee then interview the candidates and issue a recommendation to the Board of Directors. The Chairman of the Board of Directors and the Chief Executive Officer are involved in the selection process.

In preparation of the 2024 Shareholders' Meeting, the Ethics & Governance Committee recommended renewing the three terms of office as Director which expired at the end of the Shareholders' Meeting, thereby maintaining the composition of the Board of Directors unchanged. It considered this to be in line with the Board's objectives in terms of diversity of profiles, international diversification, extending industry and geographic knowledge, and deepening expertise.

A specific selection process exists for Directors representing employees and Directors representing employee shareholders, in accordance with prevailing regulations. For more detailed information, please refer to Section 8.1.17.

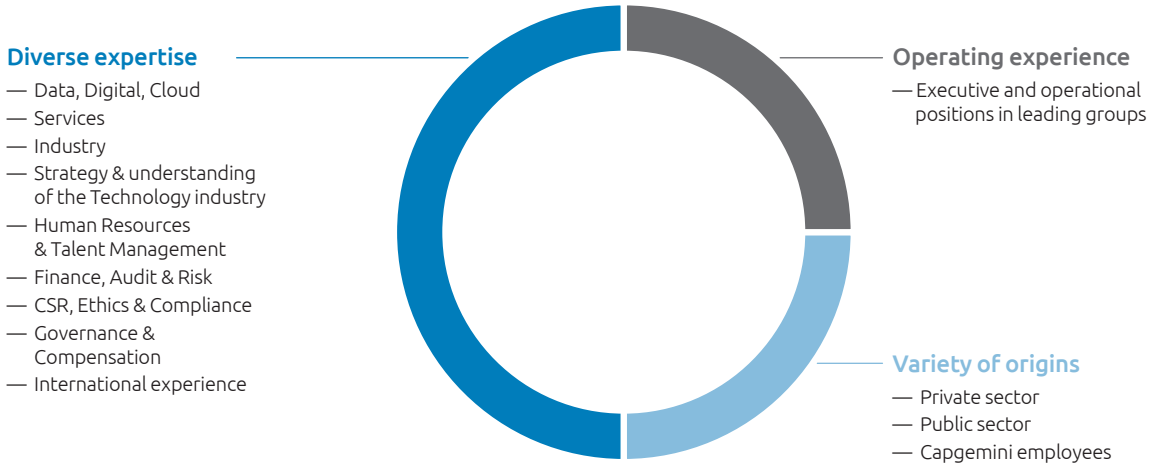
Experience & expertise represented

The change in the composition of the Board of Directors in recent years, has enabled the replacement of a large number of its members, increasing the number of independent and female Directors and reducing the average age. The Board has also included a representative of employee shareholders since 2012 and two employee representatives since September 2016, further contributing to the range of experience and viewpoints.

The Board comprises individuals from diverse and complementary professional and cultural backgrounds, true to the Group's history and values. This enables it to perform its duties collectively and in an open manner.

A 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 2022-2026:**
01. International diversification to reflect changes in Capgemini's geographical 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.

The experience and expertise brought by each Director sitting on the Board of Directors at December 31, 2024 (excluding the Chief Executive Officer) may be summarized as follows.

Experience and expertise of directors
(excluding the CEO)

	General experience and expertise							Expertise			Member of specialized board committees			
	Management position (Executive Committee)	Strategy and understanding of technology sector	Human resources & talent management	Finance, Audit & Risks	CSR* Ethics & Compliance	Governance & Compensation	International experience	Data, Digital & Cloud	Services	Industry	Audit & Risk Committee	Ethics & Governance Committee	Compensation Committee	Strategy & CSR Committee
Paul Hermelin Chairman of the Board	●	●	●	●	●	●	●	●	●	●				○
Frédéric Oudéa Lead Independent Director	●	●	●	●	●	●	●		●			○		
Megan Clarken Director	●	●	●	●	●	●	●	●	●					●
Ulrica Fearn Director	●	●	●	●	●		●		●	●	●			
Maria Ferraro Director	●	●	●	●	●	●	●		●	●	●			
Pierre Goulaieff Director representing employees		●	●			●	●	●	●				●	
Siân Herbert-Jones Director	●	●		●	●	●	●	●	●	●	●	●		
Hervé Jeannin Director representing employees		●	●		●			●	●	●				●
Christophe Merveilleux du Vignaux Director representing employee shareholders		●		●	●	●	●	●	●				●	
Belen Moscoso del Prado Director	●	●	●		●	●	●	●	●	●			●	
Xavier Musca Director	●	●	●	●	●	●			●		○	●		
Patrick Pouyanné Director	●	●	●	●	●	●	●	●	●	●		●	○	
Kurt Sievers Director	●	●	●	●	●	●	●	●		●			●	●
Rate by expertise	77%	100%	85%	77%	92%	85%	85%	69%	92%	62%				

* Including expertise on climate change

● Committee member ○ Committee Chairman

The Board of Directors considers that Directors carrying out or having carried out the duties of Chief Executive Officer or Chief Operating Officer of an international group listed on the stock market bring to the Board all the general expertise listed above (Strategy; Human Resources and Talent Management; Finance, Audit and Risks; CSR, Ethics and Compliance; Governance and Compensation). This is the case for Ms. Clarken and Messrs. Oudéa, Musca, Pouyanné and Sievers. The Board also considers that Mr. Aiman Ezzat, Director and Chief Executive Officer of Capgemini SE, and Mr. Hermelin, former Chief Executive Officer of Capgemini, bring all the above experience and expertise to the Board of Directors.

Among the Directors demonstrating CSR expertise, the Board of Directors considers that Ms. Clarken, Ms. Fearn, Ms. Ferraro, Ms. Herbert-Jones and Ms. Moscoso del Prado as well as Messrs. Ezzat, Hermelin, Oudéa, Musca, Pouyanné and Sievers bring specific expertise relating to climate change issues. For a more detailed presentation of expertise and experience within the Board of Directors with regard to the climate and sustainability issues more broadly, please refer to Section 4.1.6.1 of this Universal Registration Document.

Finally, a detailed individual presentation of Directors at December 31, 2024, setting out their career path and the offices and duties they hold and linking to the expertise each of them bring to the Board, is presented in Section 2.1.4 of this Universal Registration Document.

Changes in the composition of the Board in 2024

Shareholders' Meeting of May 16, 2024

The Board of Directors of Capgemini SE, meeting on February 13, 2024 under the chairmanship of Mr. Paul Hermelin, Chairman of the Board of Directors, and on the report of the Ethics & Governance Committee, deliberated on changes in the composition of the Board of Directors at the Shareholders' Meeting of May 16, 2024.

In line with the Board's ambitions to further increase the international diversity of its composition, deepen its industry expertise and enrich the diversity of its profiles, the Shareholders' Meeting of May 16, 2024 renewed the term of office as Director of Mr. Aiman Ezzat for a period of four years. Meeting at the end of this Shareholders' Meeting, the Board of Directors unanimously reappointed him as Chief Executive Officer, confirming its full support for the continued implementation of the Group's strategy. The Shareholders' Meeting also approved the renewal of the terms of office as Director of Ms. Siân Herbert-Jones and Ms. Belen Moscoso del Prado for a period of four years.

As part of the employee representation system, the Shareholders' Meeting approved the appointment of Mr. Christophe Merveilleux du Vignaux, candidate for the position of Director representing employee shareholders, to replace Ms. Lucia Sinapi-Thomas, whose term of office was coming to an end. The terms of office as Director of Messrs. Pierre Goulaieff and Hervé Jeannin were renewed within the framework of the statutory employee representation scheme.

In addition, the Board of Directors meeting of October 29, 2024 took note of the resignation of Mr. Olivier Roussat from his office as Director with immediate effect.

Changes in the composition of the Board of Directors and its specialized committees in 2024

	Departures	Appointments	Renewals
Board of Directors	**Lucia Sinapi-Thomas** Director representing employee shareholders *(AGM 05/16/2024)* **Olivier Roussat** Director *(BOD meeting 10/29/2024)*	**Christophe Merveilleux du Vignaux** Director representing employee shareholders *(AGM 05/16/2024)*	**Aiman Ezzat** Director – Chief Executive Officer *(AGM and BOD meeting 05/16/2024)* **Siân Herbert-Jones** Director *(AGM 05/16/2024)* **Belen Moscoso del Prado** Director *(AGM 05/16/2024)*
Audit & Risk Committee	n/a	n/a	**Siân Herbert-Jones** *(05/16/2024)*
Compensation Committee	**Lucia Sinapi-Thomas** *(05/16/2024)*	**Christophe Merveilleux du Vignaux** *(07/25/2024)*	**Belen Moscoso del Prado** *(05/16/2024)*
Ethics & Governance Committee	n/a	n/a	**Siân Herbert-Jones** *(05/16/2024)*
Strategy & CSR Committee	**Olivier Roussat** *(10/29/2024)*	n/a	**Aiman Ezzat** *(05/16/2024)*

At December 31, 2024, the Board of Directors therefore comprised 14 Directors, with 82% of Independent Directors and 45% of female Directors (the Directors representing employees and employee shareholders are not taken into account in calculating these percentages).

Upcoming changes in the composition of the Board

The Board of Directors decided to propose to the 2025 Shareholders' Meeting, i) the renewal of the terms of office of Messrs. Patrick Pouyanné and Kurt Sievers and ii) the appointment of Mr. Jean-Marc Chéry as member of the Board of Directors, for a term of four years. This proposal is in line with the Board's ambition to enrich the diversity of its profiles and deepen its industry expertise.

Mr. Jean-Marc Chéry, a French national, is the President and Chief Executive Officer of STMicroelectronics, a global semiconductor company at the heart of the Intelligent Industry, committed to manufacturing sustainable technologies and offering its customers innovative solutions. He would also bring to the Board his expertise in technology, artificial intelligence, and industry knowledge, particularly in the automotive and energy sectors.

The Board considers Mr. Jean-Marc Chéry to be 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 7, 2025, the composition of the Board of Directors would therefore count 15 Directors, including two Directors representing employees and one director representing employee shareholders. 83% of its members would be independent [1], 40% would have international profiles and 42% would be women [1].

Independence of the Board of Directors

Independence criteria

In accordance with the definition of independence adopted by the AFEP-MEDEF Code, a director is independent when he/she has no relationship with the Company, the Group or its Management, that is likely to impair his/her judgment.

(1) The Directors representing employees and employee shareholders are not taken into account in calculating this percentage, in accordance with the provisions of the AFEP-MEDEF Code and the French Commercial Code.

The following criteria are examined, initially by the Ethics & Governance Committee and then by the Board, to determine whether a director is independent (Article 10.5 of the AFEP-MEDEF Code):

Criterion 1: Employee/Corporate officer

Is not and has not been during the course of the previous five years:

- an employee or Executive Corporate Officer of the Company;
- an employee or Executive Corporate Officer or director of a company that the Company consolidates;
- an employee or Executive Corporate Officer or director of the Company's parent company or a company that this parent company consolidates.

Criterion 2: Cross directorships

Is not an Executive Corporate Officer of a company in which the Company holds directly or indirectly a directorship or in which an employee designated as such or an Executive Corporate Officer of the Company (currently or within the last 5 years) holds a directorship.

Criterion 3: No material business relationships

Is not a customer, supplier, corporate bank, financing bank or advisor:

- material for the Company or its Group;
- or for which the Company or its Group represents a significant portion of its activity.

Criterion 4: Family ties

Does not have close family ties with a corporate officer.

Criterion 5: Auditor

Has not been the statutory auditor of the Company in the last 5 years.

Criterion 6: Length of directorship

Has not been a director of the Company for more than twelve years (the status of Independent Director is lost on the date of the twelve-year anniversary).

In addition, the Board also applies the specific provisions of the AFEP-MEDEF Code applicable to non-Executive Corporate Officers and representatives of major shareholders:

- a non-Executive Corporate Officer cannot be considered independent if he receives variable compensation in cash or securities or any compensation linked to the performance of the Company or the Group; and
- Directors representing major shareholders of the Company may be considered independent provided those shareholders do not participate in the control of the Company. However, beyond a threshold of 10% of the share capital or voting rights, the Board of Directors, based on a report by the Ethics & Governance Committee, systematically considers the Director's independent status taking into account the composition of the Company's share capital and the existence of any potential conflicts of interest.

Ratio and Calculation rules

In companies with widely-held share capital, such as Capgemini SE, the AFEP-MEDEF Code recommends that at least one-half of Board members should be independent.

Directors representing employee shareholders and Directors representing employees are not included when calculating the Board's independence, in accordance with the provisions of the AFEP-MEDEF Code. Accordingly, the percentage of independent Directors on the Capgemini SE Board of Directors at the date of this Universal Registration Document is calculated based on 11 members and not the full 14 members of the Board.

Review of director independence by the Board of Directors

Based on the report of the Ethics & Governance Committee, the Board of Directors examined the personal situation of each of the members of the Board of Directors with regard to the AFEP-MEDEF Code independence criteria set-out above during its meeting of February 17, 2025.

The following table summarizes the classification adopted for each director following this review, for the 11 Directors included in the calculation of the Board's independence ratio in accordance with the AFEP-MEDEF Code.

	Is not and has not been within the last 5 years, an employee or Executive Corporate Officer	No cross-directorships	No material business relationships	No family ties	Has not been the statutory auditor of the Company in the last 5 years	Has not been a director for more than 12 years	Classification
Paul Hermelin	x	√	√	√	√	x	Not independent
Aiman Ezzat	x	√	√	√	√	√	Not independent
Megan Clarken	√	√	√	√	√	√	Independent
Ulrica Fearn	√	√	√	√	√	√	Independent
Maria Ferraro	√	√	√	√	√	√	Independent
Siân Herbert-Jones	√	√	√	√	√	√	Independent
Belen Moscoso del Prado	√	√	√	√	√	√	Independent
Xavier Musca	√	√	√	√	√	√	Independent
Frédéric Oudéa	√	√	√	√	√	√	Independent
Patrick Pouyanné	√	√	√	√	√	√	Independent
Kurt Sievers	√	√	√	√	√	√	Independent
TOTAL							**9 INDEPENDENT DIRECTORS (82%)**

x Independence criteria not met.
√ Independence criteria met.

The Board also confirmed that Mr. Paul Hermelin, Chairman of the Board of Directors, does not receive any variable remuneration in cash or securities or any remuneration related to the performance of the Company or the Group, and that there are no Directors representing major shareholders on the Board of Directors (other than the Director representing employee shareholders, already considered not to be independent).

Based on the independence criteria set out above, the Board considered that 9 of its 11 members (excluding Directors representing employees and employee shareholders), i.e. 82%, could be considered independent:

Megan Clarken, Ulrica Fearn, Maria Ferraro, Siân Herbert-Jones, Belen Moscoso del Prado, Xavier Musca, Frédéric Oudéa, Patrick Pouyanné and Kurt Sievers.

Specific review by the Board of Directors of the business relationship criteria between Capgemini Group and its Directors

During its annual review of the independence of Directors, the Board of Directors examined, in particular, any business relationships between Capgemini Group and each director or company with which they are associated, in order to assess the materiality of these relationships.

This assessment was conducted with regard to both quantitative and qualitative criteria.

The quantitative assessment was based on a statement of business flows between Capgemini Group and entities that are suppliers and/or clients of Capgemini and that have Directors in common with Capgemini SE.

This analysis is supplemented by a review of more qualitative and contextual items reflecting the situations examined, such as negotiation terms and conditions for the delivery of services, the organization of the relationship between stakeholders and the relevant Director's position in the contracting company and the existence of a long-term relationship or a position of potential economic dependence.

This review is one of the specific activities conducted by the Lead Independent Director as part of the procedure to assess the absence of conflict of interest (see below).

After assessing the above criteria and based on the work of the Ethics & Governance Committee, the Board of Directors concluded as follows:

- in 2024, Capgemini SE and its subsidiaries have, in the normal course of business, delivered services to and/or received services from companies in which certain of its independent Directors are executives or Directors;
- to the extent that the services were contracted under normal conditions and that the corresponding revenues recognized by Capgemini and the relevant companies could not be considered material or to indicate a position of economic dependence, in the Board of Directors' opinion these business relationships were not material for Capgemini Group or the relevant companies and did not indicate a situation of economic dependence or exclusivity and were not likely to compromise the independence of the Directors concerned.

In addition to procedures performed prior to entering into service agreements, a specific review was performed of relations with Crédit Agricole Corporate and Investment Bank (CACIB), as Mr. Xavier Musca is Chief Executive Officer of CACIB and Deputy Chief Executive Officer of Crédit Agricole SA.

The Board of Directors noted that CACIB disclosed it had increased its interest above the 10% share capital and voting rights threshold in the Company on December 19, 2024 and that CACIB acted as the structuring bank for the most recent Group employee share ownership transactions (including the latest share capital increase on December 19, 2024). Implementation of the leveraged and secure offers requires the financial institution structuring the offer to enter into on and off-market hedging transactions, by buying and/or selling shares, share purchase options and/or all other transactions throughout the duration of the transactions. In its threshold crossing disclosure, CACIB stated that it held 10.90% of the share capital and voting rights of the Company, including 9.24% in respect of derivatives and 0.40% in respect of guarantees.

In addition, it is noted that Capgemini SE owns 17.14% of Azqore, a subsidiary of CA Indosuez SA (a Crédit Agricole subsidiary) which operates a platform specializing in banking transactions for wealth management players.

In accordance with the Company's Charter, Mr. Xavier Musca is not present during discussions and does not participate in voting on any deliberations that could lead to a conflict of interest situation (even potential). Furthermore, the Company was informed of the procedure implemented by the Crédit Agricole group to manage potential conflicts of interest. In this context, Mr. Xavier Musca does not participate in the decision-making process for any transactions involving Capgemini.

The Board of Directors considered that these business relations were not material from Capgemini's point of view or that of the relevant companies and did not indicate a situation of economic dependence or exclusivity and were unlikely to call into question Mr. Xavier Musca's independence.

Independence of the Board after the 2025 Shareholders' Meeting

Assuming the renewal of the terms of office of Messrs. Patrick Pouyanné and Kurt Sievers and the appointment of Jean-Marc Chéry, the percentage of independent Directors would be 83% (10 members out of 12).

Overview of the independent status of the Board of Directors

	Percentage of Independent Directors [1]	Classification of Board members [2]
At the date of the 2024 Universal Registration Document	82%	**Megan Clarken, Ulrica Fearn, Maria Ferraro, Siân Herbert-Jones, Belen Moscoso del Prado, Xavier Musca, Frédéric Oudéa, Patrick Pouyanné and Kurt Sievers** Paul Hermelin and Aiman Ezzat
At the end of the Shareholders' Meeting of May 7, 2025	83%	**Jean-Marc Chéry, Megan Clarken, Ulrica Fearn, Maria Ferraro, Siân Herbert-Jones, Belen Moscoso del Prado, Xavier Musca, Frédéric Oudéa, Patrick Pouyanné and Kurt Sievers** Paul Hermelin and Aiman Ezzat

(1) Directors representing employees and employee shareholders are not included in this percentage in accordance with the AFEP-MEDEF Code.
(2) In bold: members considered independent by the Board.

Information on regulated agreements with related parties

No agreements governed by Article L. 225-38 of the French Commercial Code were authorized by the Board of Directors during the year ended December 31, 2024.

Internal Charter on regulated agreements

In accordance with Article L. 225-39 of the French Commercial Code, the Board of Directors' meeting of February 12, 2020 approved an Internal Charter specifying the methodology used to (i) identify and classify agreements that should be governed by the regulated agreements procedure at Company level prior to their conclusion, renewal or termination, and (ii) regularly assess whether agreements on ordinary transactions concluded at arm's length satisfy these requirements.

The Internal Charter and, particularly, the procedure for classifying agreements as ordinary transactions performed at arm's length, is reviewed annually by the Board of Directors, based on a preliminary study by the Ethics & Governance Committee.

A report on the implementation of the Internal Charter was presented to the Ethics & Governance Committee during its meeting of November 22, 2024. After analyzing the criteria adopted to classify agreements as regulated agreements or ordinary agreements performed at arm's length during the fiscal year, the Ethics & Governance Committee recommended that the Board of Directors not modify the agreement classification criteria in the Internal Charter.

Absence of conflict of interest

Article 7.1 of the Capgemini SE Board of Directors' Charter requires Directors to comply with recommendation no. 21 of the AFEP-MEDEF Code concerning the prevention of conflicts of interest:

"Although they are themselves shareholders, the Directors represent all the shareholders and are required to act in all circumstances in the Company's interest. They are required to notify the Chairman of the Ethics & Governance Committee or the Board of any one-off conflict of interests or potential conflict of interests and to refrain from attending deliberations and voting on the related decision. Any director who has a permanent conflict of interest is required to resign from the Board."

Furthermore, in light of the recommendations of the French Financial Markets Authority (AMF) and the Corporate Governance High Committee, the Board of Directors implemented an appraisal procedure to assess any conflicts of interest that may arise from business relations.

To this end, a statement of business flows between Capgemini Group and entities that are suppliers and/or clients of Capgemini Group and that have Directors in common with Capgemini SE is prepared annually and communicated to the Lead Independent Director and Chairman of the Ethics & Governance Committee. A qualitative assessment of situations encountered is also conducted based on several criteria, as detailed in the Section "Independence of the Board of Directors" above. In addition, each year Directors are required to issue a statement to the Company regarding the existence or absence, to their knowledge, of any conflicts of interest.

Based on this information, the Lead Independent Director confirmed the absence of any conflicts of interest.

These conflict of interest prevention measures supplement one of the general duties of the Ethics & Governance Committee which is to draw the attention of the Chairman and the Board of Directors to any potential situations of conflict of interest it has identified between a Director and the Company or its Group or between Directors. They also provide input for the Board of Directors' work on the independence classification of Directors.

Loans and guarantees granted to Directors and managers of the Company

None.

Declarations concerning corporate officers

As far as the Company is aware, none of the current members of the Board of Directors:

- has been found guilty of fraud at any time during the last five years;
- has been involved in any bankruptcy, receivership, liquidation or company placed in administration at any time during the last five years with the exception of Mr. Paul Hermelin, Chairman of The Bridge, a company placed in liquidation proceedings on October 9, 2019 by the Avignon Commercial Court and removed from the Companies Register in March 2022 and Ms. Belen Moscoso del Prado, who was a director of the Spanish company Adveo International, which was removed from the Companies Register in June 2022;
- has been subject to any form of official public sanction and/or criminal liability pronounced by a statutory or regulatory authority (including designated professional bodies);
- has been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of an issuer or from participating in the management or conduct of the affairs of any issuer at any time during the last five years.

As far as the Company is aware, there are no:

- conflicts of interest among the members of the Board of Directors between their duties towards Capgemini and their private interests and/or any other duties;
- arrangements or agreements with the principal shareholders, customers or suppliers pursuant to which one of the members of the Board of Directors was selected;
- restrictions accepted by the members of the Board of Directors on the sale of their investment in the share capital of Capgemini (other than the obligation under the bylaws that each director must hold at least 500 shares throughout their term of office, excluding Directors representing employees and employee shareholders, and the obligation for the Executive Corporate Officer to hold shares detailed in Section 2.3.2);
- service contracts between the members of the Board of Directors and Capgemini or any of its subsidiaries that provide for the granting of benefits under such contract.

As far as the Company is aware, there are no family ties between members of the Board of Directors.

2.1.4 Information on the members of the Board of Directors

Overview of the Board of Directors (at December 31, 2024)

	Independent Director	Attendance rate (Board)	Board Committees	First appointment	Expiry of term of office Shareholders' Meeting	Number of years on the Board	Number of shares owned	Nationality	Age	Gender	Number of offices in listed companies (1)
Paul Hermelin Chairman of the Board of Directors	No	100%	Strategy & CSR (C)	2000	2026	24	200,388	French	72	M	1
Aiman Ezzat Chief Executive Officer and Director	No	100%	Strategy & CSR	2020	2028	4	109,513	French	63	M	2
Megan Clarken Director	Yes	100%	Strategy & CSR	2023	2027	1	500	New Zealander	58	F	2
Ulrica Fearn Director	Yes	86%	Audit & Risk	2023	2027	1	1,000	Swedish	51	F	2
Maria Ferraro Director	Yes	100%	Audit & Risk	2022	2026	2	500	Canadian	51	F	2
Pierre Goulaieff Director representing employees	No	100%	Compensation	2022	2028	2	322	French	58	M	1
Siân Herbert-Jones Director	Yes	100%	Audit & Risk Ethics & Governance	2016	2028	8	1,000	British	64	F	1
Hervé Jeannin Director representing employees	No	100%	Strategy & CSR	2020	2028	4	12	French	61	M	1
Christophe Merveilleux du Vignaux Director representing employee shareholders	No	100%	Compensation	2024	2028	0	13,443	French	57	M	1
Belen Moscoso del Prado Director	Yes	100%	Compensation	2020	2028	4	1,000	Spanish	51	F	1
Xavier Musca Director	Yes	100%	Audit & Risk (C) Ethics & Governance	2014	2026	10	1,000	French	64	M	2
Frédéric Oudéa Director	Yes	100%	Ethics & Governance (C)	2018	2026	6	1,000	French	61	M	3
Patrick Pouyanné Director	Yes	100%	Compensation (C) Ethics & Governance	2017	2025	7	1,000	French	61	M	2
Kurt Sievers Director	Yes	86%	Strategy & CSR Compensation	2021	2025	3	1,000	German	55	M	2

(C): Committee Chairman.

(1) In accordance with the recommendations of the AFEP-MEDEF Code, the total number of offices held by a Director in listed companies must not exceed five (including the one in Capgemini SE) or three for Executive Corporate Officers (Chairman and Chief Executive Officer, Chief Executive Officer, Chief Operating Officer, Chairman or members of the Management Board).

Expiry of terms of office of Directors of the Company elected by Shareholders' Meeting

Name	2025 AGM	2026 AGM	2027 AGM	2028 AGM
Paul Hermelin, Chairman of the Board of Directors		√		
Aiman Ezzat, Chief Executive Officer				√
Megan Clarken (1)			√	
Ulrica Fearn (1)			√	
Maria Ferraro (1)		√		
Siân Herbert-Jones (1) (2)				√
Christophe Merveilleux du Vignaux (3)				√
Belen Moscoso del Prado (1)				√
Xavier Musca (1) (2)		√		
Frédéric Oudéa (1)		√		
Patrick Pouyanné (1)	√			
Kurt Sievers (1)	√			

(1) Independent Director.
(2) Director no longer classified as an Independent Director on the renewal of his term of office (term of more than 12 years).
(3) Director representing employee shareholders.

Information on the members of the Board of Directors at December 31, 2024

At December 31, 2024, the Capgemini Board of Directors has 14 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.

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:
2026 (Ordinary Shareholders' Meeting held to approve the 2025 financial statements)

Number of shares held at December 31, 2024:
200,388

PAUL HERMELIN

Chairman of the Board of Directors
Chairman 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. Under his guidance and leadership, Capgemini has become a world leader in the transformation and digitization of companies, seeking to leverage technology to achieve inclusive and sustainable progress.

Following the separation of the duties of Chairman and Chief Executive Officer on May 20, 2020 as part of the Group Management succession, Mr. Paul Hermelin remained Chairman of the Capgemini SE Board of Directors.

Mr. Paul Hermelin is also Senior Advisor to the Eurazeo Group since February 2022.

Mr. Hermelin brings to the Board his expertise in corporate growth, transformation and digitization, his experience in innovation and technology and his in-depth knowledge of the Group which he led for 18 years.

Principal office:
Mr. Paul Hermelin has been Chairman of the Capgemini SE Board of Directors since May 20, 2020.

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Chairman of the Board of Directors of:
- CAPGEMINI SE* (since May 20, 2020)

Senior Advisor of:
- EURAZEO* (since February 2022)

Chairman of:
- FRENCH TECH GRANDE PROVENCE
- AIX-EN-PROVENCE INTERNATIONAL MUSIC FESTIVAL

Other offices held in Capgemini Group:

Director of:
- CAPGEMINI INTERNATIONAL BV (Netherlands) (since March 15, 2019)
- CAPGEMINI TECHNOLOGY SERVICES INDIA LIMITED (India) (since August 11, 2017)

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

Chairman and Chief Executive Officer of:
- CAPGEMINI SE* (until May 2020)

Offices held in Capgemini Group:

Chairman of:
- CAPGEMINI SERVICE S.A.S. (until May 20, 2020)
- CAPGEMINI LATIN AMERICA S.A.S. (until May 20, 2020)

Chairman of the Board of Directors of:
- CAPGEMINI North America INC (United States) (until May 20, 2020)
- CAPGEMINI AMERICA, INC. (United States) (until May 20, 2020)

Manager of:
- SCI PARIS ETOILE (until May 20, 2020)

Chief Executive Officer of:
- CAPGEMINI North America INC (United States) (until May 20, 2020)

Director of:
- CGS HOLDINGS LTD (United Kingdom) (until May 20, 2020)

Chairman of the Supervisory Board of:
- CAPGEMINI NV (Netherlands) (until November 27, 2020)

* Listed company.

Date of birth:
May 22, 1961

Nationality:
French

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

First appointment:
2020

Expiry of term of office:
2028 (Ordinary Shareholders' Meeting held to approve the 2027 financial statements)

Number of shares held at December 31, 2024:
109,513

AIMAN EZZAT

Director
Chief Executive Officer
Member of the Strategy & CSR Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Aiman Ezzat, born on May 22, 1961, holds a MSc (Master of Science) in chemical engineering from École Supérieure de Chimie Physique Electronique de Lyon in France and an MBA from the Anderson School of Management at UCLA.

Mr. Aiman Ezzat has been Chief Executive Officer of Capgemini SE since May 20, 2020. He has also been a Director of Capgemini SE and a member of the Strategy & CSR Committee since the same date. He is also a Director of Air Liquide since May 4, 2021. In September 2021, he was named the "Best European CEO" for the technology and software category in Institutional Investor's "2021 All Europe Executive Team" annual ranking.

Mr. Aiman Ezzat was Chief Operating Officer of Capgemini SE from January 1, 2018 to May 20, 2020. He was Chief Financial Officer of the Group from December 2012 to the end of May 2018. In March 2017, he was named the "Best European CFO" for the technology and software category in Institutional Investor's "2017 All European Executive Team" annual ranking.

From December 2008 to 2012, he led the Financial Services Global Business Unit (GBU) after serving as Chief Operating Officer from November 2007. Mr. Aiman Ezzat also served as Capgemini's Deputy Director of Strategy from 2005 to 2007. He played a key role in the development of the Booster turnaround plan for the Group's activities in the United States, as well as in the development of the Group's offshore strategy. In 2006, he was part of the acquisition and integration team for Kanbay, a global IT services firm focused on the Financial Services industry.

Before joining Capgemini, from 2000 to 2004, Mr. Aiman Ezzat served as Managing Director of International Operations at Headstrong, a global business and technology consultancy, where he worked in the Financial Services sector.

This came after nine years at Gemini Consulting (Gemini Consulting was the former brand of the strategic and transformation consulting arm of the Capgemini Group, which subsequently became Capgemini Consulting and then Invent), where he held a number of roles including Global Head of the Oil, Gas and Chemicals practice.

Mr. Aiman Ezzat is a Knight of the Legion of Honor.

Principal office:
Mr. Aiman Ezzat has been Chief Executive Officer of Capgemini SE since May 20, 2020.

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Chief Executive Officer of:
- CAPGEMINI SE* (since May 20, 2020)

Director of:
- CAPGEMINI SE* (since May 20, 2020)
- L'AIR LIQUIDE S.A.* (since May 4, 2021)

Other offices held in Capgemini Group:

Chairman of:
- SOGETI FRANCE 2005 S.A.S. (since May 2018)
- CAPGEMINI SERVICE S.A.S. (since May 20, 2020)
- CAPGEMINI LATIN AMERICA S.A.S. (since May 20, 2020)
- CAPGEMINI VENTURES SAS (since January 1, 2024)
- CAPGEMINI FRANCE SAS (since November 22, 2024)
- CAPGEMINI 2024 SAS (since November 28, 2024)
- CAPGEMINI 2023, renamed BLUE SAS (until January 10, 2024)

Director and Chief Executive Officer of:
- BGP BRAVO INC. (United States) (since November 29, 2024)

Chairman of the Board of Directors of:
- CAPGEMINI AMERICA, INC. (United States) (since May 20, 2020)

Chairman of the Supervisory Board of:
- CAPGEMINI NV (Netherlands) (since November 27, 2020)

Chairman of the Board of Directors and Chief Executive of:
- CAPGEMINI NORTH AMERICA INC (United States) (since May 20, 2020)

Director of:
- CAPGEMINI INTERNATIONAL BV (Netherlands) (since May 20, 2020)
- PURPOSE GLOBAL PNC (United States) (since April 17, 2020)
- CAPGEMINI TECHNOLOGY SERVICES INDIA LIMITED (India) (since January 19, 2021)

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

Offices held in Capgemini Group:

Deputy Chief Executive Officer of:
- CAPGEMINI SE* (until May 20, 2020)

Chairman of:
- ALTRAN TECHNOLOGIES S.A.S. (until June 7, 2021)

Director of:
- SOGETI UK LTD (United Kingdom) (until July 1, 2020)
- CAPGEMINI ESPAÑA S.L. (Spain) (until July 28, 2020)
- CAPGEMINI SOLUTIONS CANADA INC. (Canada) (until June 19, 2020)
- CAPGEMINI TECHNOLOGIES LLC (United States) (until June 19, 2020)
- CAPGEMINI UK PLC (United Kingdom) (until July 1, 2020)
- CAPGEMINI (Hangzhou) CO. LTD (China) (until November 4, 2020)
- RESTAURANT APPLICATION DEVELOPMENT INTERNATIONAL (United States) (until June 19, 2020)
- RADI HOLDING LLC (United States) (until June 12, 2020)

Member of the Supervisory Board of:
- SOGETI NEDERLAND BV (Netherlands) (until November 27, 2020)

* Listed company.

Date of birth:
October 30, 1966

Nationality:
New Zealander

Business address:
Criteo S.A.,
32 rue Blanche
75009 Paris

First appointment:
2023

Expiry of term of office:
2027 (Ordinary Shareholders' Meeting held to approve the 2026 financial statements)

Number of shares held at December 31, 2024:
500

MEGAN CLARKEN

Independent Director
Member of the Strategy & CSR Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE

Ms. Megan Clarken is Chief Executive Officer of Criteo since November 2019.

Born in New Zealand, Ms. Megan Clarken held senior leadership positions for large publishers and online technology providers in Australia, before joining Nielsen in 2004. From 2004 to 2019, Ms. Clarken held numerous senior positions at Nielsen in both commercial and product leadership, including Chief Commercial Officer of Nielsen Global Media, President of Watch, Nielsen's Media Measurement services, and President of Product leadership. Ms. Clarken's previous roles at Nielsen include Managing Director of Media Client Services in Asia Pacific, Middle East and Africa and Managing Director of Nielsen's digital business across the Asia Pacific region. Ms. Megan Clarken was also a champion of diversity & inclusion during her 15 years at Nielsen Global Media.

Ms. Megan Clarken was appointed Chief Executive Officer of Criteo S.A. effective November 25, 2019 and has served as a member of the Board of Directors of Criteo S.A. since August 2020.

Ms. Megan Clarken joined the Board of Directors of Capgemini SE on May 16, 2023 and was appointed a member of the Strategy & CSR Committee at the same date.

Throughout her career, Ms. Megan Clarken has acquired solid expertise in technology, data and digital transformation as well as experience in the media and retail sectors. She brings to the Board her inclusion and diversity expertise, as well as her knowledge of the US and Asia Pacific markets.

Principal office:
Chief Executive Officer of Criteo S.A. (until February 15, 2025).

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Chief Executive Officer of:
- CRITEO S.A.* (France) (since November 25, 2019)

Director of:
- CAPGEMINI SE* (since May 2023)
- CRITEO S.A.* (France) (since August 2020)

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

n/a

* Listed company.

ULRICA FEARN

Independent Director
Member of the Audit & Risk Committee

Date of birth:
January 24, 1973

Nationality:
Swedish

Business address:
Carlsberg A/S,
1 J.C. Jacobsens Gade
1799 Copenhagen
Denmark

First appointment:
2023

Expiry of term of office:
2027 (Ordinary Shareholders' Meeting held to approve the 2026 financial statements)

Number of shares held at December 31, 2024:
1,000

BIOGRAPHY – PROFESSIONAL EXPERIENCE

Ms. Ulrica Fearn is a Swedish citizen and holds a master's degree in business and finance from the University of Halmstad, Sweden.

Ms. Ulrica Fearn is Chief Financial Officer of Carlsberg Group since January 1, 2023. Before joining Carlsberg, she was Chief Financial Officer of Equinor, a leading energy company in Norway. Prior to Equinor, she was Director, Group Finance at the British telecommunications company, BT Group. She began her career at Diageo, where she spent almost 20 years in various senior finance and other management roles across Europe, APAC and the USA.

She joined the Board of Directors of Capgemini SE on May 16, 2023 and was appointed a member of the Audit & Risk Committee at the same date.

Ms. Ulrica Fearn brings to the Board her strong financial expertise from multiple senior positions in leading global companies in the energy, telecommunications and consumer goods & retail sectors, all of which are industries leveraging technology as part of their sustainable transformation journey.

Principal office:
Member of the Executive Board and Chief Financial Officer of Carlsberg

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Director of:
- CAPGEMINI SE* (since May 16, 2023)

Member of the Executive Board of:
- CARLSBERG A/S* (Denmark) (since January 1, 2023)

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

n/a

* Listed company.

Date of birth:
May 21, 1973

Nationality:
Canadian

Business address:
Siemens Energy AG,
Siemenspromenade 9
91058 Erlangen Germany

First appointment:
2022

Expiry of term of office:
2026 (Ordinary Shareholders' Meeting held to approve the 2025 financial statements)

Number of shares held at December 31, 2024:
500

MARIA FERRARO

Independent Director
Member of the Audit & Risk Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE

Ms. Maria Ferraro was appointed Member of the Executive Board and Chief Financial Officer of Siemens Energy AG and Member of the Executive Board and Chief Financial Officer of Siemens Energy Management GmbH effective May 1, 2020. Prior to her appointment, she held several senior management positions in Corporate Finance within Siemens in the United Kingdom, as well as in Canada, Germany and the United States.

Before being appointed Chief Financial Officer of Siemens Energy, Ms. Maria Ferraro held the position of Chief Financial Officer for the Digital Industries operating company as well as Chief Diversity Officer at Siemens AG.

Ms. Maria Ferraro was born and educated in Canada. She is a designated Chartered Accountant and spent her early career with PricewaterhouseCoopers (PwC) and Nortel Networks, holding a variety of roles in Canada and on a global level whilst gaining in-depth experience in European and Asian markets.

She joined the Board of Directors of Capgemini SE on May 19, 2022 and was appointed a member of the Audit & Risk Committee at the same date.

Ms. Maria Ferraro has acquired throughout her career financial expertise and solid experience in the manufacturing, technology and energy sectors within a global group at the heart of the Intelligent Industry's development. She also brings to the Board her inclusion and diversity expertise, as well as her knowledge of European and Asian markets.

Principal office:
Member of the Management Board and Chief Financial Officer of Siemens Energy AG and Siemens Energy Management GmbH
Chief Inclusion and Diversity Officer

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Director of:
- CAPGEMINI SE* (since May 19, 2022)

Offices held in Siemens Group:

Member of the Management Board of:
- SIEMENS ENERGY AG* (Germany) (since May 1, 2020)
- SIEMENS ENERGY MANAGEMENT GMBH (Germany) (since May 1, 2020)

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

Director of:
- SIEMENS GAMESA RENEWABLE ENERGY S.A.* (Spain) (until December 2022)
- SIEMENS LTD SEOUL (South Korea) (until May 2020)

* Listed company.

Date of birth:
May 14, 1966

Nationality:
French

Business address:
Sogeti Luxembourg,
36 route de Longwy
L-8080 Bertrange
Luxembourg

First appointment:
2022

Expiry of term of office:
2028 (Ordinary Shareholders' Meeting held to approve the 2027 financial statements)

Number of shares held at December 31, 2024:
322

PIERRE GOULAIEFF

Director representing employees
Member of the Compensation Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Pierre Goulaieff initially trained as an electronic engineer (ISEN), leading him first to design maintenance and simulation tools for automated means of transport and then to become head of production at a co-manufacturing site.

He also holds an MBA from the University of Nancy 2, a Master's in Human Resources from Paris 2 Panthéon-Assas/CIFFOP University and a Master's in IT and Innovation (Nancy 2 and Namur Universities).

Mr. Pierre Goulaieff joined the Capgemini Group in 1998 with Capgemini Luxembourg, which became Sogeti Luxembourg in 2005, where he has held various functions (analyst, project manager and then test manager).

He is also Chairman of the Sogeti Luxembourg employee delegation since 2002.

He was a member of the International Works Council (IWC) from 2002 to 2022, a member of the IWC Bureau from 2006 to 2022 and Secretary of the IWC from 2016 to 2022, until his appointment as a Director representing employees.

Mr. Pierre Goulaieff was appointed as a Director representing employees on the Capgemini SE Board of Directors from January 27, 2022 and a member of the Compensation Committee from May 19, 2022.

Mr. Pierre Goulaieff brings to the Board of Directors his in-depth knowledge of the Capgemini Group and its businesses, as well as his experience of technological environments and his perspective as an employee, thus contributing to the diversity of profiles represented on the Board. He also brings his experience in the field of social dialog.

Principal office:
Director representing employees

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Director of:
- CAPGEMINI SE* (since January 27, 2022)

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

n/a

* Listed company.

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:
2028 (Ordinary Shareholders' Meeting held to approve the 2027 financial statements)

Number of shares held at December 31, 2024:
1,000

SIÂN HERBERT-JONES

Independent Director
Member of the Audit & Risk Committee
Member of the Ethics & Governance Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE

A British Chartered Accountant, Ms. Siân Herbert-Jones initially worked for 13 years with PricewaterhouseCoopers in its London and then Paris offices, where she was in charge of mergers and acquisitions (from 1983 to 1993). She then joined the Sodexo Group, where she spent 21 years, including 15 years as Chief Financial Officer and member of the Group Executive Committee (until February 28, 2016). She was a director of Air Liquide S.A. (from 2011 to 2023), where she chaired the Audit & Accounts Committee. She was also a director of Bureau Veritas (from 2016 to 2024) and was a member of the Audit & Risk Committee from May 2017 and chaired this Committee from February 2021.

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 and has been a member of the Ethics & Governance Committee since May 19, 2022.

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 listed international companies committed to sustainability issues.

Principal office:
Independent Director

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Director of:
- CAPGEMINI SE* (since May 2016)
- BUREAU VERITAS* (until June 2024)

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

Director of:
- L'AIR LIQUIDE S.A.* (until May 2023)
- COMPAGNIE FINANCIERE AURORE INTERNATIONALE, a Sodexo group subsidiary (until December 2021)

* Listed company.

Date of birth:
August 21, 1963

Nationality:
French

Business address:
Capgemini Technology Services, 43, rue Pré Gaudry, 69007 Lyon

First appointment:
2020

Expiry of term of office:
2028 (Ordinary Shareholders' Meeting held to approve the 2027 financial statements)

Number of shares held at December 31, 2024:
12

HERVE JEANNIN

Director representing employees
Member of the Strategy & CSR Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Hervé Jeannin joined Capgemini as an analyst in February 1984, after finishing his studies. He designed and managed IT projects for a range of clients until 1999. From 2000 to 2004 he developed a client account as a sales engineer within the Group. Between 2005 and 2015 he managed employee relations through a variety of roles (employee representative, Works Committee, Health and Safety Committee, union representative, Union General Secretary), which he held part-time from 1993, the date of his first office as employee representative.

From 2016 to 2022, he was in charge of workplace first aid and evacuation training within the Group in France. He provided the Group with his experience in the field as first responder and psychological support provider with the French Rescue and Emergency Federation (FFSS) and the civil protection organization. Since May 2022, he has been an advisor to the European Commission on industrial transformation, mainly in the technological fields.

Mr. Hervé Jeannin was also a member of the International Work Council (IWC) from 2012 to 2020, enabling him to gain a global vision of the Group and meet with many Group employees at various sites.

He joined the Board of Directors on May 20, 2020 as a Director representing employees. He has also been a member of the Strategy & CSR Committee since that date.

Mr. Hervé Jeannin brings to the Board the perspective of an employee with considerable experience of employee relations, dialogue and negotiations gained over 30 years as an employee representative and his knowledge of the Company and its businesses thanks to 40 years spent with the Group in several business lines and six cities. He also brings his experience in social dialog and his knowledge of occupational Health and Safety issues.

Principal office:
Mr. Hervé Jeannin is, since May 2022, an advisor to the European Commission on industrial transformation, mainly in technological fields.

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Director of:
— CAPGEMINI SE* (since May 20, 2020)

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

n/a

* Listed company.

Date of birth:
July 26, 1967

Nationality:
French

Business address:
Capgemini Technology Services, 76 avenue Kleber 75016 Paris

First appointment:
2024

Expiry of term of office:
2028 (Ordinary Shareholders' Meeting held to approve the 2027 financial statements)

Number of shares held at December 31, 2024:
13,443

CHRISTOPHE MERVEILLEUX DU VIGNAUX

Director representing employee shareholders
Member of the Compensation Committee (since July 25, 2024)

BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Merveilleux du Vignaux is a graduate of HEC business school (1989). He started his career in 1991 with Coopers & Lybrand (PWC) as a financial auditor and then as a corporate finance consultant, before joining Capgemini in 1998.

He has 25 years' experience within the Group, successively in the Mergers & Acquisitions department, as Business Risk Manager and then as Chief Financial Officer of Capgemini in India between 2004 and 2008.

He was then appointed Chief Financial Officer of several Strategic Business Units (SBU), for a range of scopes including the European, APCA and Americas regions. In particular, he was Chief Financial Officer of the Americas SBU between 2016 and 2022.

Since 2022, he is Head of Transformation in the Group Finance Department, responsible for the implementation of the OneFinance transformation program.

He is Chairman of the Supervisory Board of the Capgemini Employee Savings Mutual Fund (FCPE) since April 2022.

Mr. Merveilleux du Vignaux joined the Board of Directors of Capgemini SE as a Director representing employee shareholders on May 16, 2024. He has been a member of the Compensation Committee since July 25, 2024.

Mr. Merveilleux du Vignaux brings to the Board of Directors his finance expertise and in-depth knowledge of the Group and its operations.

Principal office:
Head of Finance Transformation

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Offices held in Capgemini Group:

Director of:
- CAPGEMINI SE* (since May 16, 2024)
- CAPGEMINI SOLUTIONS CANADA INC. (Canada) (since January 2017)
- CAPGEMINI CANADA INC. (Canada) (since March 2019)
- GESTION CAPGEMINI QUEBEC INC. (Canada) (since March 2019)
- CAPGEMINI BRASIL LTDA (Brazil) (since April 2023)
- CAPGEMINI HONG KONG LTD (Hong Kong) (since January 2013)
- CAPGEMINI (KUNSHAN) CO. LIMITED (China) (since December 2013)
- CAPGEMINI (CHINA) CO. LIMITED (China) (since February 2014)

Chairman of the Supervisory Board of:
- FCPE CAPGEMINI (since April 2022)

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

Alternate Director of:
- CAPGEMINI BRASIL SA (Brazil) (until April 2023)

Director of:
- CAPGEMINI Business Services (China) LTD (until April 2022)
- CHAPPUIS HALDER AND CO LTD (Hong Kong) (until January 2023)

* Listed company.

BELEN MOSCOSO DEL PRADO LOPEZ-DORIGA

Independent Director
Member of the Compensation Committee

Date of birth:
June 15, 1973

Nationality:
Spanish

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

First appointment:
2020

Expiry of term of office:
2028 (Ordinary Shareholders' Meeting held to approve the 2027 financial statements)

Number of shares held at December 31, 2024:
1,000

BIOGRAPHY – PROFESSIONAL EXPERIENCE

In 2023, Ms. Belen Moscoso del Prado Lopez-Doriga was appointed Chief Digital & Data Officer and member of the Executive Committee of the Lesaffre Group, a global leader in fermentation and micro-organisms. In 2024, she also headed the IT/Technology function.

Before joining Lesaffre, she was Chief Digital & Innovation Officer and member of the Executive Committee at Sodexo. She also sat on Sodexo's Venture Capital Investment Committee and was Chairman of the Foodchéri Board of Directors. Aligned with her commitments, she was also an Executive Committee sponsor of SoTogether, Sodexo's diversity and inclusion global program.

Between 2008 and 2015, she held several positions leading digital transformations: at Axa Group, as Director of Digital Strategy, Transformation, and Innovation and at Solocal, as Head of Strategy, M&A and Partnerships.

For eight years, she was a consultant at Bain & Company, where she accompanied clients on strategic reviews, performance improvements and post-acquisition integration assignments in Europe and Central America. She started her career in 1995, in Spain, at The Walt Disney Company, where she held different positions in marketing.

During her career, she has also advised multiple start-ups and promoted building winning relations with corporations to develop long-lasting partnerships.

Ms. Belen Moscoso del Prado Lopez-Doriga holds a Master's in International Economics from Carlos II University in Spain.

She joined the Board of Directors of Capgemini SE on May 20, 2020 and was appointed a member of the Compensation Committee on the same date.

Ms. Belen Moscoso del Prado Lopez-Doriga is a Spanish citizen. She has acquired solid experience in the field of innovation and transformation applied to Digital and Data strategy over the course of her career in international corporations. Her experience and position in a global leader in fermentation and micro-organisms facing sustainability issues, also allow her to bring knowledge in climate and environmental issues to the Board.

Principal office:
Ms. Belen Moscoso del Prado Lopez-Doriga is Chief Digital & Data & Technology Officer and a member of the Executive Committee of Lesaffre Group.

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Director of:
- CAPGEMINI SE* (since May 20, 2020)
- SOCIÉTÉ INDUSTRIELLE LESAFFRE – SIL, Lesaffre (since 2024)

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

Chairman of the Board of Directors of:
- FOODCHERI (until December 2022)

Member of the Consultative Advisory Board of:
- WYND (until February 2021)

* Listed company.

Date of birth:
February 23, 1960

Nationality:
French

Business address:
Crédit Agricole S.A.,
12 place des États-Unis
92120 Montrouge

First appointment:
2014

Expiry of term of office:
2026 (Ordinary Shareholders' Meeting held to approve the 2025 financial statements)

Number of shares held at December 31, 2024:
1,000

XAVIER MUSCA

Independent Director
Chairman of the Audit & Risk Committee
Member of the Ethics & Governance 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 and was then appointed Treasury Director in 2004. He was subsequently appointed Chief Executive Officer 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. He has also been Chief Executive Officer of Crédit Agricole Corporate & Investment Bank (CACIB) since September 1, 2022.

Xavier Musca is a Knight (2009) and Officer (2022) of the Legion of Honor and of 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. He has been a member of the Ethics & Governance Committee since May 20, 2021.

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, in a group committed to financing energy transition and responsible investment. He also provides the Board with his knowledge of economic globalization issues.

Principal office:
Mr. Xavier Musca is Deputy Chief Executive Officer of Crédit Agricole S.A. and Chief Executive Officer of CACIB.

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Director of:
- CAPGEMINI SE* (since May 2014)

Offices held in Crédit Agricole Group:

Deputy Chief Executive Officer (since July 2012) and effective second Executive Director (since May 2015) of:
- CREDIT AGRICOLE S.A.* (Member of the Management Committee – Member of the Group Executive Committee)

Chief Executive Officer of:
- CREDIT AGRICOLE CORPORATE & INVESTMENT BANK (since September 2022)

Chairman of the Board of Directors of:
- CACEIS BANK (since September 2022)

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

Offices held in Crédit Agricole Group:

Chairman of the Board of Directors of:
- AMUNDI S.A.* (until May 2021)
- CA CONSUMER FINANCE (until September 2022)
- IDIA CAPITAL INVESTISSEMENT (until February 2023)

Director of:
- AMUNDI S.A.* (Until September 2022)
- CA ASSURANCES (until September 2022)

Director – Vice-Chairman of:
- PREDICA (until September 2022)
- CA ITALIA (until September 2022)

Permanent representative of CREDIT AGRICOLE S.A. on the Board of Directors of:
- PACIFICA (until September 2022)

* Listed company.

Date of birth:
July 3, 1963

Nationality:
French

Business address:
Sanofi,
46 avenue de la Grande Armée
75017 Paris

First appointment:
2018

Expiry of term of office:
2026 (Ordinary Shareholders' Meeting held to approve the 2025 financial statements)

Number of shares held at December 31, 2024:
1,000

FREDERIC OUDEA

Independent Director
Lead Independent Director, Vice-Chairman and Chairman of the Ethics & Governance Committee

BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Frédéric Oudéa is a graduate of the École Polytechnique and the École Nationale d'Administration.

From 1987 to 1995, Mr. 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 Supervision 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. In May 2015, following the regulatory split between the roles of Chairman and Chief Executive Officer, he was appointed Chief Executive Officer. He held this position until May 2023.

Mr. Frédéric Oudéa has been Chairman of the Board of Directors of Sanofi since May 25, 2023. He has been Chairman of the École Polytechnique Foundation and a member of the Board of Directors of École Polytechnique since January 2022. He has also been Senior Executive Advisor of Groupe Bruxelles Lambert (GBL) since November 1, 2023 and has been a member of the Supervisory Board of Umicore since April 25, 2024.

Mr. Frédéric Oudéa is a Knight of the Legion of Honor and an Officer of the National Order of Merit.

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. He is Lead Independent Director, Vice-Chairman and Chairman of the Ethics & Governance Committee since May 20, 2021.

Mr. Frédéric Oudéa brings to the Board his experience as former head of a leading banking group with an ambitious international development plan, which is highly innovative in digital and committed to energy transition as part of a sustainable finance approach.

Principal office:
Mr. Frédéric Oudéa is Chairman of the Board of Directors of Sanofi since May 2023.

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Director of:
— CAPGEMINI SE* (since May 2018)

Chairman of the Board of Directors of:
— SANOFI* (since May 2023)

Senior Executive Advisor of:
— GROUPE BRUXELLES LAMBERT (GBL)* (Belgium) (since November 1, 2023)

Member of the Supervisory Board of:
— UMICORE* (Belgium) (since April 25, 2024)

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

Chief Executive Officer of:
— SOCIETE GENERALE* (until May 2023)

Non-voting member on the Board of Directors of:
SANOFI* (until May 2023)

Director of:
— ALD* (until December 2023)

* Listed company.

PATRICK POUYANNÉ

Independent Director
Chairman of the Compensation Committee
Member of the Ethics & Governance Committee

Date of birth:
June 24, 1963

Nationality:
French

Business address:
TotalEnergies,
2, place Jean Millier
92400 Courbevoie

First appointment:
2017

Expiry of term of office:
2025 (Ordinary Shareholders' Meeting held to approve the 2024 financial statements)

Number of shares held at December 31, 2024:
1,000

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 – Edouard Balladur – in the fields of the Environment and Industry 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 in Angola followed by Qatar 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 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. TOTAL's Board of Directors appointed him as its Chairman from December 19, 2015. Following the renewal of Mr. Pouyanné's term of office as Director by the Shareholders' Meetings of June 1, 2018 and then May 28, 2021 and May 24, 2024 for a period of three years, the Board of Directors confirmed him in his duties of Chairman of the Board and Chief Executive Officer for the same period.

On June 1, 2022, Mr. Pouyanné was appointed Chairman of the French non-profit, Entreprises pour l'Environnement (EpE). Mr. Pouyanné has also been the Chairman of the non-profit L'Alliance pour l'Education-United Way since June 2018. In addition, he is a member of the Board of Directors of École Polytechnique (since September 2018), Association Française des Entreprises Privées (since 2014), Institut du Monde Arabe (since 2017) and the foundation La France s'engage (since 2017).

Mr. Pouyanné is an Officer of the Legion of Honor.

Mr. Pouyanné has been a Director of Capgemini SE since May 10, 2017 and Chairman of the Compensation Committee since May 19, 2022. He has been a member of the Ethics & Governance Committee since May 20, 2021.

He brings to the Board of Directors of Capgemini SE his expertise in macroeconomic and geopolitical issues and his experience in managing a leading international energy group, a sector facing climate change challenges and where new technologies play an essential role.

Principal office:
Mr. Patrick Pouyanné has been Chairman and Chief Executive Officer of TotalEnergies SE (formerly TOTAL SE) since December 2015. He has been a director of TotalEnergies SE since May 2015 and is Chairman of the Strategy & CSR Committee.

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Director of:
- CAPGEMINI SE* (since May 2017)
- École Polytechnique (a Public scientific, cultural and professional institution under French law) (since September 2018)
- AFEP (French Association of Large Companies) (since 2014)
- Institut du Monde Arabe (since 2017)
- Foundation La France s'engage (since 2017)

Chairman and Chief Executive Officer of:
- TOTALENERGIES SE* (since December 2015)

Chairman of:
- Association L'Alliance pour l'Education-United Way (since June 2018)
- French non-profit Entreprises pour l'Environnement (EpE) (since June 2022)

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

n/a

* Listed company.

Date of birth:
April 9, 1969

Nationality:
German

Business address:
NXP Semiconductors N.V., High Tech Campus, 5656 AG, Eindhoven, Netherlands

First appointment:
2021

Expiry of term of office:
2025 (Ordinary Shareholders' Meeting held to approve the 2024 financial statements)

Number of shares held at December 31, 2024:
1,000

KURT SIEVERS

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

BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Kurt Sievers, a German citizen, graduated with a Master of Science degree in physics and information technology from Augsburg University (Germany).

Mr. Kurt Sievers is President and Chief Executive Officer of NXP Semiconductors N.V. since May 2020. He joined NXP in 1995, and rapidly moved through a series of Marketing & Sales, Product Definition & Development, Strategy and general management leadership positions across a broad number of market segments. He has been a member of the Executive Management team since 2009, where he has been instrumental in the definition and implementation of the NXP high-performance mixed signal strategy. Mr. Sievers was influential in the merger of NXP and Freescale Semiconductor, which created one of the leading semiconductor companies and a leader in automotive semiconductors.

Mr. Kurt Sievers serves on the Board of the German National Electrical and Electronics Industry Association (ZVEI) and the Global Semiconductor Alliance (GSA). He also serves as Chairman of AENEAS, a European cluster for application and technology research and nano-electronics. He serves as a member of the Asia-Pacific Committee of German Business (APA) and as a member of the Board at the German Asia-Pacific Business Association (OAV), acting as the spokesperson for the Republic of Korea.

He joined the Board of Directors of Capgemini SE on May 20, 2021 and was appointed a member of the Strategy & CSR Committee and the Compensation Committee on the same date.

He brings to the Board of Directors his management experience in a leading international group in the semiconductor sector, a sector at the heart of the Intelligent Industry's development and ecological transition challenges, as well as industrial sovereignty. Mr. Sievers also brings his expertise in the automotive sector, technology and artificial intelligence, and his knowledge of North America and American Corporate Governance.

Principal office:
Mr. Kurt Sievers is President and Chief Executive Officer and Executive Director of NXP Semiconductors N.V.

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Director of:
- CAPGEMINI SE* (since May 20, 2021)

President and Chief Executive Officer of:
- NXP SEMICONDUCTORS N.V.* (Netherlands) (since May 27, 2020)

Member of:
- THE BOARD OF THE GLOBAL SEMICONDUCTOR ALLIANCE (GSA) (since March 2021)
- THE BOARD OF THE GERMAN NATIONAL ELECTRICAL AND ELECTRONICS INDUSTRY ASSOCIATION (ZVEI) (since 2012)
- THE ASIA-PACIFIC COMMITTEE OF GERMAN BUSINESS (APA) (since 2018)
- THE BOARD OF THE GERMAN ASIA-PACIFIC BUSINESS ASSOCIATION (OAV) (since 2018)

Chairman of:
- THE BOARD OF AENEAS, INDUSTRY ASSOCIATION (since 2021)

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

Chief Executive Officer of:
- NXP SEMICONDUCTORS GERMANY GMBH (until May 2020)

Chairman of:
- ESIA (European Semiconductor Industry Association) (until December 2023)

Chair of the Advisory Board of:
- SALON INTERNATIONAL ELECTRONICA (until June 2021)

* Listed company.

2.1.5 Group Management

Management of the Group

Since May 20, 2020, Capgemini SE Group management has been led by Mr. Aiman Ezzat.

Group Executive Board

It 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

It 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

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Since May 20, 2020, the general management of Capgemini SE has been assumed by Mr. Aiman Ezzat, whose biography is presented in Section 2.1.4 of this Universal Registration Document.

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

In addition, four special-purpose committees assist Group Management, the Group Executive Board and the Group Executive Committee:

- the **Group Review Board**, chaired by the Chief Executive Officer, which examines the major business proposals in the course of drafting or negotiation, multi-national or multi-business framework agreements entered into with clients or suppliers and major contracts involving guarantees given by the Group;
- the **Merger & Acquisitions Committee**, also chaired by the Chief Executive Officer, which examines acquisition and divestment projects in the course of identification, selection, assessment or negotiation;
- the **Investment Committee**, chaired by the Chief Financial Officer, which reviews and provides advice with respect to projects requiring investment, including those involving real estate or investment in technologies;
- the **Risk Committee**, chaired by the Chief Financial Officer, which is in charge of the effective implementation of the risk identification and risk management system and which leads the associated internal controls.

As far as the Company is aware, no Group Management member has, at any time during the last five years, been found guilty of fraud, been involved in any bankruptcy, receivership, or liquidation or company placed in administration, been subject to any form of official public sanction and/or criminal liability or been disqualified by a court from acting as an executive or from participating in the management or conduct of the affairs of any issuer.

At the date of this Universal Registration Document and as far as the Company is aware, there are no:

- family ties between the general management members or between a general management member and a director of the Company;
- potential conflicts of interest among general management members between their duties to the Company and their private interests and/or any other duties;
- arrangements or agreements with a shareholder, customer, supplier, or other party pursuant to which a general management member was selected;
- restrictions on the sale by general management members of their investment in the share capital of Capgemini (other than the obligation to hold performance shares detailed in Section 2.3.2).

For information on the compensation of Executive Corporate Officers, please refer to Section 2.3 of the Universal Registration Document.

Group Executive Board

The role of the Group Executive Board (GEB) is to facilitate the conduct of the Group's operations and to take the necessary measures, notably with regard to the setting of quantitative objectives and appointing and assessing the performance of executives with a wide range of responsibilities. The GEB defines the broad strategies and actions to be submitted to the Group Executive Committee for approval and ensures their implementation by the major business units.

At the date of this Universal Registration Document, the Group Executive Board brings together Group Management and the following individuals:

Aiman Ezzat	Chief Executive Officer
Fernando Alvarez	Head of Strategy, Development and Alliances
Nive Bhagat	Group Chief Financial Officer
Jean-Philippe Bol	Head of Operations Transformation & Industrialization
Anirban Bose	CEO, Americas SBU
Andrea Falleni	CEO, Southern Europe SBU
Cyril Garcia	Head of Global Sustainability Services & Corporate Responsibility
Franck Greverie	Chief Portfolio Officer & Technology Officer, Head of Cloud Infrastructure Services, Business Services, Insights & Data
Roshan Gya	CEO, Capgemini Invent
Anne Lebel	Chief Human Resources Officer & Group Head of Ethics
Kartik Ramakrishnan	CEO, Financial Services SBU
William Rozé	CEO, Capgemini Engineering
Michael Schulte	CEO, Northern Europe SBU
Jérôme Siméon	Chief Revenue Officer

Group Executive Committee

The role of the Group Executive Committee is to assist Group Management define broad strategies concerning the Group's operating structure, the choice of priority offerings, production rules and organization and the implementation conditions for human resources management. The Group Executive Committee meets once a month and includes the Chief Executive Officer and the other Group Executive Board members.

The Group Executive Committee is the management body for which diversity and international diversification objectives have been set. These objectives are described below in the Section "Diversity policy for management bodies".

At the date of this Universal Registration Document, the Group Executive Committee has 35 members, 23% of which are women and 57% are of non-French nationality.

At the date of this Universal Registration Document, the Group Executive Committee comprised the following individuals:

Aiman Ezzat	Chief Executive Officer	Group Management	Group Executive Board	Group Executive Committee
Fernando Alvarez	Head of Strategy, Development and Alliances			
Nive Bhagat	Group Chief Financial Officer			
Jean-Philippe Bol	Head of Operations Transformation & Industrialization			
Anirban Bose	CEO, Americas SBU			
Andrea Falleni	CEO, Southern Europe SBU			
Cyril Garcia	Head of Global Sustainability Services & Corporate Responsibility			
Franck Greverie	Chief Portfolio Officer & Technology Officer, Head of Cloud Infrastructure Services, Business Services, Insights & Data			
Roshan Gya	CEO, Capgemini Invent			
Anne Lebel	Chief Human Resources Officer & Group Head of Ethics			
Kartik Ramakrishnan	CEO, Financial Services SBU			
William Rozé	CEO, Capgemini Engineering			
Michael Schulte	CEO, Northern Europe SBU			
Jérôme Siméon	Chief Revenue Officer			
Pascal Brier	Chief Innovation Officer			
Karine Brunet	CEO, Cloud Infrastructure Services			
Inma Casero	Deputy Chief Human Resources Officer			
Steffen Elsaesser	Chief Transformation Officer			
Patrick Ferraris	Head of Sales, Southern Europe			
Olivier Lepick	Group General Secretary			
Ted Levine	Deputy CEO, Americas SBU			
Karine Marchat	Chief Financial Officer, Northern Europe			
Paul Margetts	CEO, Asia-Pacific SBU			
Rainer Mehl	Group Strategic Clients Program Leader			
Sarika Naik	Group Chief Corporate Responsibility Officer			
Rajnish Nath	Head of Manufacturing, Aerospace & Defense, Automotive and Life Sciences, USA			
Niraj Parihar	CEO, Insights & Data			
Maria Pernas	Group General Counsel, Commercial and Contract Management			
Olivier Pfeil	CEO, Business Services			
Virginie Régis	Chief Marketing & Communications Officer			
Shin Tonomura	Deputy CEO, Asia-Pacific SBU			
Erwoan Touche	Head of Delivery & Quality			
Volkmar Varnhagen	COO, Capgemini Engineering			
Jeroen Versteeg	Chief Sales Officer			
Ashwin Yardi	CEO, Capgemini India			

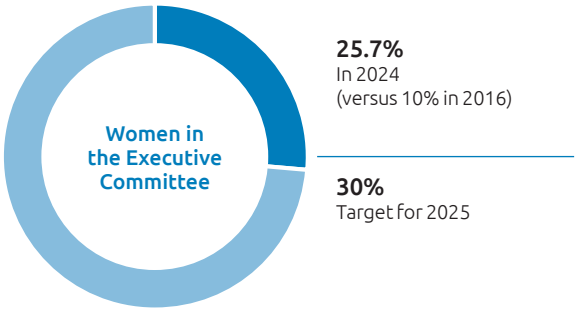
Diversity policy for management bodies

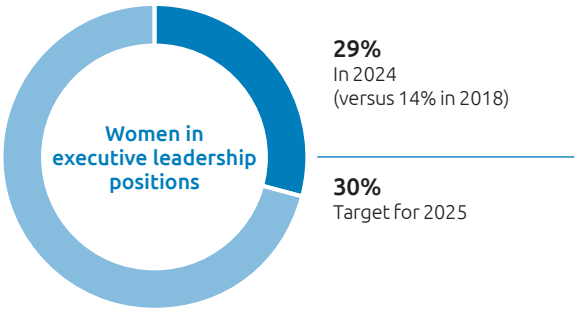
Diversity is one of the three pillars of the Group's Corporate Social Responsibility (CSR) strategy. In a constantly changing global market with a skills shortage, Capgemini believes diversity drives innovation and creativity. A range of diverse profiles and inclusive practices in our work environment are key to ensuring the Group remains attractive and guaranteeing its long-term success.

As part of its CSR strategy and to accompany these changes, the Group decided the following regarding diversity in its management bodies:

- to set the objective of a progressive increase in both female and international representation on the Group's Executive Committee:
  - as of December 31, 2024, the international representation on the Group Executive Committee ended at 60% or 21 members out of 35 members,
  - with regard to female representation, this has led to a steady increase since 2016 in the percentage of women in this management body, rising successively from below 10% in 2016 to 24% in 2018, 26.9% in 2019, 27.6% in 2020, 2021 and 2022 and 28.9% in 2023. However, changes in the management body occurring in 2024 drove the percentage down to 25.7%. The mid-term objective is to reach at least 30% and longer term to achieve the same percentage of women in the Executive Committee as in the Group's headcount;
- to increase female representation in the 10% of positions with the greatest responsibility within Group executive leadership and, more widely in the Vice-President community, by similarly setting annual objectives in this respect for the Group's key managers. In 2018, 14% of Group executive leadership positions were held by women. The percentage at the end of 2019 went up to 17% and up again to 20.3% at the end of 2020 against a target of 20%, up to 22.4% at end of 2021 against a target of 22%, further up 2 pts in 2022 to 24.4% and up again to 26.2% as the end of 2023. The target for 2024 was to increase this percentage to 28%. The percentage achieved at the end of 2024 was 29% and hereafter the objective is to reach a percentage of 30% by 2025, based on the ambitious targeted increase of 2 pts *per annum* from 2020 to 2025 and going forward by 1 pt *per annum* until 2035.

Diversity for management bodies





These objectives are combined with the strengthening of the Group's internal policies to ensure the monitoring of regular and fair practices supporting this strategic direction, enabling diversified and non-discriminatory global representation at all levels of the organization. A specific focus is placed on gender equality, with a long-term objective of progressively aligning and enhancing the percentage of female senior executives with the overall percentage of women in the Vice-President population.

A more detailed description of our policies and indicators for gender diversity in general, as well as the measures taken to increase the percentage of women in management positions, is presented in Chapter 4 of the present Universal Registration Document.

As part of various duties, the Capgemini SE Board of Directors monitors the implementation of this policy of non-discrimination and diversity by Group Management, notably with regard to the balanced representation of men and women in the Group's management bodies.

The Group's CSR strategy, which is monitored specifically since October 2018 by the Strategy & & CSR Committee, and which includes diversity as a key pillar, is reviewed annually by the Board of Directors. In addition, new duties were entrusted to the Compensation Committee since 2019 to ensure the implementation of the diversity policy for management bodies. The various diversity quantified indicators are verified by an external auditor as part of the sustainability statement.

Finally, the Board of Directors has embedded gender diversity targets in the variable compensation of Executive Corporate Officers. Since 2018, the Board of Directors included a gender diversity criterion in the performance shares plans: first related to the inflows of female at VP level, then since 2023 related to the evolution of the percentage of female leaders within Executive leadership.

(see Section 2.3 of this Universal Registration Document for more information on the individual objectives of the Executive Corporate Officers – Diversity is included in the objective concerning the roll-out of the Group's CSR strategy; and the description of the criteria applicable to performance shares granted in 2024 in the Note 12 of financial statements).

2.1.6 Transactions carried out in the Company's shares

Transactions carried out in 2024 in the Company's shares or related financial instruments by the individuals referred to in Article L. 621-18-2 of the French Financial and Monetary Code, of which the Company is aware, are as follows:

	Transaction	Transaction date	Average price *(in euros)*	Report reference
Paul Hermelin Chairman of the Board of Directors	Sale of 5,000 shares	April 12, 2024	210.03	2024DD960822
	Gift of 800 shares	August 28, 2024	184.85	2024DD992814
	Subscription of 655.5679 "Capgemini Classic" units (reinvestment at term of the 2019 employee share ownership plan)	December 18, 2024	153.38	2024DD1012583
Aiman Ezzat Chief Executive Officer	Sale of 20,000 shares	March 26, 2024	211.94	2024DD957574
	Vesting of 16,244 performance shares (Plan dated 10/06/2021)	October 8, 2024	0.00	2024DD999848
	Subscription of 136.6281 FCPE "ESOP Capgemini" units (2024 employee share ownership plan)	December 19, 2024	153.66	2024DD1012364
Nive Bhagat Group Chief Financial Officer	Vesting of 6,000 performance shares (Plan dated 10/07/2020)	October 7, 2024	0.00	2024DD999950
	Sale of 2,961 shares	October 8, 2024	183.73	2024DD1000199
Ulrica Fearn Director	Purchase of 500 shares	March 19, 2024	222.26	2024DD956833
Pierre Goulaieff Director representing employees	Sale of 11.7547 FCPE "ESOP Capgemini" units (2019 employee share ownership plan)	December 18, 2024	509.77	2024DD1012316
	Subscription of 7.7281 FCPE "ESOP Capgemini" units (2024 employee share ownership plan)	December 19, 2024	153.66	2024DD1012319
Hervé Jeannin Director representing employees	Sale of 10.0405 FCPE "ESOP Capgemini" units (2019 employee share ownership plan)	December 18, 2024	509.81	2024DD1012308
	Subscription of 7.8307 FCPE "ESOP Capgemini" units (2024 employee share ownership plan)	December 19, 2024	153.66	2024DD1012309
Christophe Merveilleux du Vignaux (1) Director representing employee shareholders	Vesting of 1,406 performance shares (Plan dated 10/06/2021)	October 8, 2024	0.00	2024DD1000207
	Subscription of 19.6223 FCPE "ESOP Capgemini" units (2024 employee share ownership plan)	December 19, 2024	153.66	2024DD1012312
Lucia Sinapi-Thomas (2) Director representing employee shareholders	Sale of 1,000 shares	February 19, 2024	220.36	2024DD951531
	Sale of 620 shares	March 1, 2024	224.02	2024DD953360

(1) Director appointed by the Shareholders' Meeting of May 16, 2024.
(2) Director whose term of office expired at the end of the Shareholders' Meeting of May 16, 2024.

2.2 Organization and activities of the Board of Directors

Board of Directors

Board of Directors

95%
Attendance

14
Members

82%
Independence[1]

7
Meetings

4
Executive Sessions

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 operation and future of Capgemini, to promote sustainable value creation for its shareholders and all stakeholders.

Ethics & Governance Committee	Compensation Committee	Strategy & CSR Committee	Audit & Risk Committee
100% Attendance	87% Attendance	83% Attendance	100% Attendance
4 Members	5 Members	5 Members	4 Members
100% Independence	100% Independence	50% Independence	100% Independence
5 Meetings	3 Meetings	6 Meetings	7 Meetings

NB: Information at December 31, 2024. 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.

2.2.1 Organization of the Board of Directors

The Board of Directors is a collegiate body that collectively represents all shareholders and is required to act in all circumstances in the interests of the Company. It seeks to promote long-term value creation by the Company by taking into consideration the social and environmental issues associated with its activities.

The role of the Board of Directors

The principal role of the Board of Directors is to determine the key strategies of the Company's business and the Group it controls and oversee their implementation. It appoints the Executive Corporate Officers responsible for implementing these strategies and sets their compensation. It approves the financial statements, convenes the Shareholders' Meetings, and proposes the dividend. It conducts or organizes the performance of controls and verifications it considers appropriate and confirms in particular the existence and efficiency of internal control, internal audit and risk management systems, notably with regard to accounting and financial reporting and sustainability reporting procedures. It ensures the diversity of its composition and that of the management bodies.

More broadly, the Board of Directors takes decisions on the major issues concerning the operation and future of Capgemini, to promote sustainable value creation for its shareholders and all stakeholders. It has, in particular, the duty to monitor and steer the Group ESG strategy, broken down into a set of priorities and ambitious medium-term objectives, ensuring ESG is fully embedded in the Group's main strategic orientations. Given Capgemini's business as a service provider, the Board pays particular attention to the management of the Group's 341,100 employees and thousands of managers across the globe.

The work of the Board of Directors and its specialized committees in 2024 in accordance with their duties is presented in detail in Sections 2.2.2 and 2.2.4. In addition, the oversight by the Board and its specialized committees of sustainability issues is presented in Section 4.1.6 of this Universal Registration Document.

Information on the diversity policy of the Board and the management bodies is presented in Sections 2.1.3 and 2.1.5, respectively. The internal control, risk management and Group compliance systems are detailed in Section 3.1. Detailed information on the implementation of the Group's ESG policy is presented in Chapter 4 of this Universal Registration Document.

Operating rules – Corporate Governance framework

Capgemini SE refers to the AFEP-MEDEF Corporate Governance Code for listed companies (December 2022 version), in addition to applicable legislative and regulatory provisions.

For many years, the Capgemini SE Board of Directors has applied best governance practices now aligned with the recommendations of the AFEP-MEDEF Code and strives constantly to improve its governance. Accordingly, the Board has:

- prepared, adopted, applied and amended where useful or necessary the **Board of Directors' Charter**, particularly as part of a constant drive to improve the governance of the Company (see below);
- set up **four specialized board committees** – the Audit & Risk Committee, the Compensation Committee, the Ethics & Governance Committee, and finally the Strategy & CSR Committee – and given each a clearly defined role (see Section 2.2.4);
- created the role of **Lead Independent Director** in May 2014, with specific prerogatives and duties to contribute to the balanced governance of Capgemini where the duties of Chairman and Chief Executive Officer are grouped together or where the Chairman of the Board is not an Independent Director as defined by the AFEP-MEDEF Code (see Section 2.1.2 above);
- **adopted a system for allocating compensation** to Directors, whereby the majority of such compensation is indexed to attendance at Board and Committee meetings (see Section 2.3.1);
- **periodically reviewed the personal situation** of each Director in light of the definition of independence adopted by the AFEP-MEDEF Code ("a director is independent when he/she has no relationship of any sort with the Company, the Group or its Management, that is likely to impair his/her judgment") (see Section 2.1.3);
- **regularly assessed its organization and operation**, either at the time of the annual internal assessment performed by the Lead Independent Director or three-yearly, through the assessment conducted by an external consultant under the responsibility of the Lead Independent Director (see Section 2.2.3);
- **assessed since 2015 the effective contribution of each Director** to the activities of the Board of Directors, at the time of the annual Board assessment (see Section 2.2.3).

Compliance with the AFEP-MEDEF Code

Capgemini SE is constantly seeking to improve its governance and regularly monitors its compliance with the provisions of the AFEP-MEDEF Code.

Under the "Comply or Explain" rule provided for in Article L. 22-10-10 of the French Commercial Code and stipulated in Article 28.1 of the AFEP-MEDEF Corporate Governance Code for listed companies of December 2022, the Company considers that its practices comply fully with the recommendations of the AFEP-MEDEF Code.

AFEP-MEDEF recommendations disregarded	Capgemini practices/ explanations
None	n/a

It is recalled that the AFEP-MEDEF Code was amended in December 2022 with the inclusion of new recommendations strengthening the duties of the Board of Directors with regard to sustainable development issues. The Company considers it complies with these new recommendations, including the presentation of the Group's climate strategy to the Shareholders' Meeting, which was performed early at the Shareholders' Meeting of May 16, 2023.

Board Charters

The Charters of the Board of Directors and the specialized board committees are available on the Company's website: https://www.capgemini.com/.

The Board Charter defines the operation and organization of the Board of Directors and supplements the prevailing provisions of the law and the bylaws. It is consistent with market recommendations aimed at guaranteeing compliance with fundamental Corporate Governance principles and particularly the AFEP-MEDEF Corporate Governance Code for listed companies to which the Company adheres.

When the legal form of the Company returned to that of a traditional limited liability company (*société anonyme*) in May 2000, a new Charter was debated and adopted by the Board of Directors.

The Charter has since been amended several times in line with changes in legal and regulatory provisions and changes specific to the Company and as part of the constant drive to improve governance, with the dual aim of facilitating the collective working of the Board of Directors and satisfying the Corporate Governance expectations of shareholders and their representatives.

The Board of Directors' Charter was updated in February and October 2024 (i) to take account of Directive 2022/2464 of December 14, 2022, the so-called Corporate Sustainability Reporting Directive, enacted into French law by Order 2023-1142 of December 6, 2023, and (ii) to benefit from the provisions of Law no. 2024-537 of June 13, 2024, the so-called Attractiveness Law, on modernizing the way boards of Directors and shareholders meet and deliberate.

Organization of powers

The Capgemini SE Board of Directors' Charter sets out or clarifies the scope of and basis for exercising the various powers entrusted to the Board of Directors, the four specialized board committees, the Chairman of the Board of Directors, the Vice-Chairman and the Lead Independent Director.

The Board of Directors is a collegiate body that collectively represents all shareholders and is required to act in all circumstances in the interests of the Company, by taking into consideration the social and environmental issues associated with its activities.

The role of **the four specialized board committees** is to study and document the issues that the Board has scheduled for discussion and to present recommendations on the subjects and sectors within their remit to plenary sessions of the Board. The Committees are consultation bodies and therefore hold no decision-making powers. Their members and the Chairman are appointed by the Board of Directors and are selected exclusively from among Capgemini SE Directors. They are appointed in a personal capacity and may under no circumstances be represented at the meetings of the Committee(s) to which they belong. The Board reserves the right to amend at any time the number and/or make-up of these Committees, as well as the scope of their duties. Finally, the Charters of each of the four Committees – and any amendments thereto which the Committees may later propose – must be formally approved by the Board.

The Chairman of the Board of Directors prepares, organizes and leads its work. He sets the agenda of meetings, communicates to Directors all information necessary to carry out their duties and oversees the proper operation of the Company's bodies, the correct implementation of Board decisions and compliance with the rules of good conduct adopted by Capgemini. He chairs Shareholders' Meetings to which he reports on the organization, activities and decisions of the Board (see Section 2.1.2 for a detailed description of the role and duties of the Chairman of the Board of Directors).

In the absence of the Chairman, **the Vice-Chairman** chairs meetings of the Board of Directors and Shareholders' Meetings.

A Lead Independent Director is appointed from among Independent Directors where the duties of Chairman of the Board of Directors and Chief Executive Officer are grouped together or, if they are separated, where the Chairman of the Board of Directors is not an Independent Director as defined by the AFEP-MEDEF Code.

The duties and composition of the specialized board committees are presented in Section 2.2.4. The role and prerogatives of the Lead Independent Director are set out in Section 2.1.2.

The Chief Executive Officer has the most extensive powers to act in all circumstances in the name of the Company, subject to the restrictions presented in Section 2.1.2. He may be assisted in his duties by **Chief Operating Officers**.

Director ethics

The Board of Directors' Charter sets out the main obligations of the Code of Business Ethics that Capgemini SE Directors undertake to comply with throughout their term of office.

An extract from the Code of Business Ethics is included in the Charter of the Board of Directors and detailed below:

"The Directors (and any other person who attends Board or Committee meetings) are required to treat as strictly confidential matters discussed during Board or Committee meetings and all Board or Committee decisions, as well as any information of a confidential nature or that is presented as such by the Chairman and Chief Executive Officer or Chairman (as applicable) or any other Director. Each Director undertakes to comply with the following obligations, unless he/she has informed the Chairman and Chief Executive Officer or Chairman (as applicable), in writing, of any objections to one or several of such obligations:

1. Although they are themselves shareholders, the Directors represent all the shareholders and are required to act in all circumstances in the Company's interest. They are required to notify the Chairman of the Ethics & Governance Committee or the Board of any one-off conflict of interests or potential conflict of interests and to refrain from attending deliberations and voting on the related decision. Any Director who has a permanent conflict of interest is required to resign from the Board. Directors must inform the Chairman of the Ethics & Governance Committee of business dealings between the Company and the companies or entities with which they are linked, as well as any offers of appointments they receive (see 3 below) in order to ensure that they are compatible with their appointment and the functions they carry out within the Company.
2. Each Director undertakes to hold (or to purchase within six months of his/her election) at least 500 shares of the Company. The shares acquired to fulfill this obligation must be held in registered form. This obligation does not apply to Directors representing employees and employee shareholders.
3. The Directors are required to devote the necessary time and attention to their duties. The Directors may not hold more than four other appointments in French or non-French listed companies that are not members of the Capgemini Group and must comply with all applicable regulations restricting the number of directorships held by a single person. The Chief Executive Officer and any Chief Operating Officers may not hold more than two other directorships in French or non-French listed companies that are not members of the Capgemini Group; they must request the opinion of the Board before accepting any new appointment in a listed company. If the Chairman is not also the Chief Executive Officer, the Board may issue specific recommendations with regard to his/her status. During the term of their office at the Company, Directors must keep the Chairman of the Board informed of any offers of appointments they would like to accept in other French or non-French companies, and their membership of Board committees of these companies, as well as any change in their appointments or participation in these committees. If the duties of Chairman and Chief Executive Officer are combined, he/she will inform the Chairman of the Ethics & Governance Committee. The Chairman informs the Board of Directors of appointments accepted.
4. The members of the Board of Directors must attend all meetings of the Board and all meetings of the Committees of which they are members, as well as all Shareholders' Meetings. In its annual Universal Registration Document, the Company publishes Directors' individual attendance rates at meetings of the Board and the Committees of which they are members, as well as average attendance rates.
5. The Directors are obliged to keep abreast of the Company's situation and development. To this end, they may ask the Chairman to communicate on a timely basis all information that is essential to allow them to contribute effectively to the discussion of matters included on the agenda of the next Board meeting. Regarding information not available to the public that is obtained in their capacity, Directors are subject to secrecy rules extending beyond the simple requirement of discretion imposed by law.
6. In accordance with laws and regulations applicable to insider trading, as set more specifically by the French Monetary and Financial Code and the general regulations of the French Financial Markets Authority (AMF), the members of the Board of Directors shall refrain from:
   - carrying out any transactions on the securities (including derivatives) of companies about which (and in the extent to which) they have privileged information by virtue of their position as a member of the Board of Directors of the Company; and
   - carrying out any transactions, whether direct, indirect or through derivatives, involving the securities of the Company:
     - during a period commencing on the thirtieth calendar day preceding the public release of mid-year and full-year results and ending after the close of the trading day of the said public release,
     - and during a period commencing on the fifteenth calendar day preceding quarterly announcements and ending after the close of the trading day of the said public release.
7. In conformity with the Monetary and Financial code and with the general regulations of the French Financial Markets Authority (AMF) each Director is required to notify the AMF and the Company by electronic means of all transactions carried out involving Capgemini SE securities within three business days following their execution."

The Board seeks to comply with and ensure compliance with all rules of good governance together with a certain number of values which each Board member has solemnly undertaken to respect. A "Code of Business Ethics" was drafted at its initiative and distributed to all Group employees (and must be signed by all new recruits) with the following main objectives:

- ensure all Group companies comply with a certain number of rules of good behavior and primarily that of perfect integrity in the conduct of business and the management of employees;
- implement measures stopping, fighting and sanctioning non-compliance with the core values of the Group, or prevailing laws and regulations in the relevant country;
- provide an institutional framework for the actions, controls and dissuasive measures required to deal with the problems identified by these measures.

The report on the work of the Ethics & Governance Committee (see Section 2.2.4 below) describes in detail the actions undertaken in 2024 by the Ethics Department and the Compliance Department and the implementation of the Code of Business Ethics. On its update at the beginning of 2019, each Director signed the new Code, evidencing their commitment and support (both individual and collective) for all the measures contained therein. Implementation by the Group of its Ethics & Compliance programs in 2024 is detailed in Chapter 4 of this Universal Registration Document (see specifically Section 4.11 on Business Conduct).

Director training

The Board of Directors is briefed on changes in markets, the competitive environment and the main challenges facing the Company, including with respect to Corporate Social Responsibility.

Integration of new Directors

Capgemini ensures that Directors joining the Board receive training in the specific aspects of the Group, its businesses and activity sectors, particularly through meetings with the various members of Group Management. New Directors are also advised on the specific aspects of the Company's Board of Directors during meetings with the Chairman of the Board of Directors, the Chief Executive Officer, the Lead Independent Director, the Committee Chairmen, the Board Secretary and members of the Group Executive Committee. In addition, the new members joining the Audit & Risk Committee receive information on the specific accounting, financial, operating and sustainability aspects of the Company.

Ongoing training

Capgemini ensures that the Directors have sufficient understanding of the Group, its ecosystem and its challenges. The Board members therefore meet regularly with the members of the Group Executive Board during Board and Committee meetings. The Directors are also invited to the Group "*Rencontres*" gatherings, a recurring event bringing together, over several days, more than 500 of the Group's key managers and emerging talent. In addition, each year a Board meeting dedicated to strategy is held in the form of a seminar and invites key managers of the Group to contribute to Board discussions. These seminars also enable Directors to constantly refine their understanding of the challenges facing the Group through themed-based presentations and site visits.

Furthermore, the Board organizes a range of specific training sessions throughout the year to help Directors increase their knowledge of the Group (through presentations of its ecosystem, challenges, businesses, offerings and certain of its regions) and its competitive environment, as well as recent market disruption trends and technological developments. In 2024, in addition to operating presentations and issues discussed during Board meetings (described in the Section below on the activities of the Board), two training sessions were organized ahead of Board of Directors' meetings. These primarily focused on synthetic biology, the Group's offerings in the life sciences sector, market trends and market analysts, the Group's operating model with regard to staffing and current transformation programs within the Group.

Directors can also receive additional training on the Group's specificities, businesses, activity sector and social and environmental responsibility issues and in particular climate issues, If they consider it necessary.

In addition, the Directors representing employees or employee shareholders, and Executive Corporate Officers, attend mandatory Group training sessions covering, in particular, anti-corruption measures, ethics, cybersecurity, anti-trust laws, intellectual property, data protection and sustainable development. The independent Directors indicated that they had attended in-person or online training sessions as part of their other executive duties and, in particular, sessions on anti-corruption measures, ethics and sustainable development.

Finally, the Directors who so request and Directors representing employees regularly receive special external training, enabling them to obtain and perfect the knowledge and techniques necessary to the exercise of their duties.

2.2.2 Activities of the Board of Directors in 2024

Board of Directors' meetings

Number of meetings and attendance rate

The Board meets at least six times a year. Meetings are convened by the Chairman in accordance with a schedule decided by the Board well in advance. This schedule may be amended during the year in response to unforeseen circumstances or at the request of more than one Director.

In 2024, the Board met **7 times** during the year (including by video conferencing and conference call), four times during the first-half and three times during the second-half.

The Board meeting focusing primarily on the Group's strategy was held on June 12 and 13, 2024 in the form of a seminar.

In addition, the Board held **four executive sessions** chaired by the Lead Independent Director and attended by all the Directors except the Chief Executive Officer.

The **average attendance rate** at Board meetings was 95%, demonstrating the involvement and availability of the Directors throughout the year for issues of particular importance to the Group. The following table presents individual attendance rates at meetings of the Board of Directors and the specialized board committees on which the Directors sit.

Number of meetings of the Board of Directors and its specialized committees in 2024 and attendance rates

	Board of Directors	Ethics & Governance Committee	Strategy & CSR Committee	Audit & Risk Committee	Compensation Committee
Total number of meetings	7	5	6	7	3
Average attendance rate	95%	100%	83%	100%	87%

Individual Director attendance rates

	Board of Directors		Ethics & Governance Committee		Strategy & CSR Committee		Audit & Risk Committee		Compensation Committee	
Name	No. of meetings	%	No. of meetings	%	No. of meetings	%	No. of meetings	%	No. of meetings	%
Paul Hermelin	7	100%	-	-	6	100%	-	-	-	-
Aiman Ezzat	7	100%	-	-	6	100%	-	-	-	-
Megan Clarken	7	100%	-	-	6	100%	-	-	-	-
Ulrica Fearn	6	86%	-	-	-	-	7	100%	-	-
Maria Ferraro	7	100%	-	-	-	-	7	100%	-	-
Pierre Goulaieff	7	100%	-	-	-	-	-	-	3	100%
Siân Herbert-Jones	7	100%	5	100%	-	-	7	100%	-	-
Hervé Jeannin	7	100%	-	-	6	100%	-	-	-	-
Christophe Merveilleux du Vignaux (1)	5/5	100%	-	-	-	-	-	-	2/2	100%
Belen Moscoso del Prado	7	100%	-	-	-	-	-	-	3	100%
Xavier Musca	7	100%	5	100%	-	-	7	100%	-	-
Frédéric Oudéa	7	100%	5	100%	-	-	-	-	-	-
Patrick Pouyanné	7	100%	5	100%	-	-	-	-	3	100%
Olivier Roussat (2)	3/6	50%	-	-	3/5	60%	-	-	-	-
Kurt Sievers	6	86%	-	-	2	33%	-	-	1	33%
Lucia Sinapi-Thomas (3)	2/2	100%	-	-	-	-	-	-	1/1	100%

(1) Mr. Christophe Merveilleux du Vignaux was appointed as a Director representing employee shareholders at the Shareholders' Meeting of May 16, 2024. He has been a member of the Compensation Committee since July 25, 2024.
(2) Mr. Olivier Roussat resigned his office as Director from October 29, 2024.
(3) Ms. Lucia Sinapi-Thomas' term of office as a Director representing employee shareholders expired at the end of the Shareholders' Meeting of May16, 2024.

Organization and preparation

The Notice of meeting, sent to Directors two weeks before the meeting date, contains the agenda set after the Chairman of the Board of Directors has consulted with the Lead Independent Director and any Directors who proposed specific points to be discussed by the Board.

In accordance with the Board of Directors' Charter, preparatory documentation is sent to Directors in the week before the meeting.

In addition, important press releases (signature of major contracts, alliances, etc.) issued by the Company together with financial analysts' studies of Capgemini or the sector are regularly brought to the attention of Directors.

Documents relating to the Board of Directors as well as the above-mentioned information are communicated *via* a secure platform, hosted on a server located in France.

Activities of the Board in 2024

The agenda of Board of Directors' meetings is defined not only to provide Directors with an overview of the Group's position, but also with regard to Group governance principles, which, pursuant to prevailing texts and to the Board of Directors' Charter, presuppose that Board members will make decisions on specific topics.

Group strategy and organization, CSR

- Monitoring of the Group's medium-term strategic direction
- Acquisition strategy and monitoring acquisitions and post-acquisition integration
- Review of the main changes in markets, technology and the competitive environment
- Monitoring of the strategy, particularly in the manufacturing sector, regarding Intelligent Industry, regarding sustainability and generative AI offerings and monitoring of strategic priorities in the American market.
- Update of the Group's mid-term ESG priorities as part of the update of the ESG policy
- Monitoring of the roll-out of the Group's CSR strategy, including the climate strategy

Governance

- Reappointment of the Chief Executive Officer
- Changes in the composition of the Board and its Committees
- Preparation of the Shareholders' Meeting
- Internal assessment of the Board
- Monitoring of dialogue with shareholders and proxy advisors
- Review of the Executive Corporate Officer succession process and the emergency succession process
- Role of the Audit & Risk Committee with regard to sustainability reporting
- Review of the Board of Directors' Charter and the Audit & Risk Committee Charter

Finance

- Budget
- Financial communication
- Share buyback program
- Sureties, endorsements and guarantees

Group Performance

- Group performance and activities
- Monitoring customer satisfaction

Audit & Risk

- 2023 Company financial statements
- 2023 consolidated financial statements and 2024 first-half interim consolidated financial statements
- Risk monitoring (including mapping)
- Internal control and Internal audit
- Monitoring of the Group's various ethics and compliance actions

Talent management, diversity and compensation

- Monitoring of Group talent management
- Diversity policy for management bodies
- Monitoring of the Group executive succession process excluding the Chief Executive Officer and preparation of potential executives
- Compensation of Executive Corporate Officers and Directors and the equity ratio
- Performance share and free share grants
- New employee share ownership plan

In addition, the Board held **four executive sessions** in 2024 chaired by the Lead Independent Director and attended by all the Directors except for the Chief Executive Officer. In addition to reviewing the compensation and performance of the Chief Executive Officer during the past year, these executive sessions also focused on governance issues, on the internal assessment of the Board and on the strategic priorities to be implemented in the context of setting the compensation objectives of the Chief Executive Officer for the coming year.

Report on the Lead Independent Director's activities in 2024

Mr. Frédéric Oudéa was appointed as Lead Independent Director and Chairman of the Ethics & Governance Committee at the end of the Shareholders' Meeting of May 20, 2021. Following the renewal of his term of office as Director at the Shareholders' Meeting of May 19, 2022, he was renewed as Lead Independent Director and Chairman of the Ethics & Governance Committee at the end of this Meeting and appointed Vice-Chairman of the Board of Directors.

The duties of the Lead Independent Director in 2024 were as follows:

Preparation of Board of Directors' meetings	Involvement in the preparation of Board of Directors' meetings, particularly as concerns the different governance issues presented to the Board and consultation by the Chairman of the Board of Directors on the agendas of all Board meetings.
Internal assessment of the Board of Directors and its specialized committees	Conduct, at the end of 2024 and the beginning of 2025, of an internal assessment of the Board and its specialized committees for 2024 on the basis of a questionnaire and individual meetings with each of the members of the Board (see Section 2.2.3).
Prevention of conflicts of interest/ classification of Independent Directors	Stay informed of business relations between the Company and companies or structures with which Directors are related and of any directorship proposals received by Directors, in order to avoid any potential situations of conflict of interest. Annual review of Director independence criteria.
Composition of the Board of Directors	As part of the Ethics & Governance Committee's activities, consideration of the composition of the Board of Directors in advance of the Shareholders' Meeting of May 16, 2024 which renewed the terms of office of three Directors and appointed a new director representing employee shareholders. Launch of discussions on changes in the composition of the Board during the period 2024-2026 and preparation of mid-term governance deadlines.
Communication with shareholders	Meetings held jointly with the Chairman of the Board of Directors, with several institutional investors to present Capgemini's governance principles, compensation policies, or the ESG policy as part of the Company's dialogue with its shareholders; reporting on these discussions to the Ethics & Governance Committee, whose members include the Chairman of the Compensation Committee, and to the Board of Directors.
Chair of four executive sessions (meetings held without the presence of the Chief Executive Officer)	Chair of four executive sessions of the Board in 2024 which focused on assessing the performance of the Executive Corporate Officer in 2024 and the strategic priorities to be implemented in the context of setting the variable compensation objectives of the Executive Corporate Officer, the internal assessment of the Board and governance.

In addition, Mr. Oudéa, as Lead Independent Director, reported to shareholders of the Company on his activities and on the activities of the Board and its specialized committees in 2023 at the Shareholders' Meeting of May 16, 2024, in accordance with the Board of Directors' Charter.

Financial authorizations

A summary table of current delegations of authority granted by Shareholders' Meetings to the Board of Directors to perform share capital increases and detailing utilizations of these delegations in 2024, is presented in Section 6.1.2 of this Universal Registration Document.

2.2.3 Assessment of the Board of Directors

2023 internal assessment: conclusions and actions implemented in 2024

An internal assessment of the composition and activities of the Board of Directors and its specialized committees was conducted in 2023 under the responsibility of the Lead Independent Director and presented in detail in the Company's 2023 Universal Registration Document.

Following this assessment, the following measures were implemented in 2024 for the three priorities approved by the Board of Directors:

2024 Priorities	Actions implemented
Oversight of medium-term strategic direction	
— Continued increased involvement of the Board in the definition and oversight of strategic priorities, both during the annual strategy seminar and at Board meetings	— The strategy seminar, held on June 12 and 13, 2024, offered an opportunity to present and discuss current strategic projects. The indicators monitoring the Group's medium-term strategic direction were also reviewed. In addition, several presentations were performed during Board meetings in 2024 other than the strategy seminar, enabling Directors to monitor the implementation of medium-term strategic priorities.
Oversight of acquisitions	
— More in-depth oversight of acquisitions and their integration at Board level, in addition to the work performed by the Strategy & CSR Committee	— The Group's acquisition strategy was presented in detail at the strategy seminar on June 12 and 13, 2024. The Board meeting of December 4, 2024 also focused on the integration of acquisitions. Finally, a regular update is provided at each Board meeting on current acquisition projects.
Talent management	
— Even greater involvement of the Ethics & Governance Committee and the Board of Directors in talent management and succession plan issues. Continuation of meetings with Group operating managers during Board meetings or training sessions	— The annual Board review of talent management focused on the succession plan system and actions implemented to attract, develop and retain talent. The Board was also informed of Group progress with diversity and inclusion issues during the annual monitoring update on the CSR strategy. Finally, the Board conducted an annual review of the diversity policy for management bodies. — Several meetings were organized during the year with Group operating managers, either during Board meetings or training sessions, or at the strategy seminar in June 2024.

2024 internal assessment: conclusions and priorities for 2025

The Lead Independent Director's internal assessment of performance in 2024 focused particularly on the composition of the Board of Directors, its activities and the individual contribution of Directors.

A questionnaire was sent to all Directors at the end of 2024. This questionnaire covered both the composition and activities of the Board of Directors and the activities of the specialized board committees on which they sit. In addition, it offered the opportunity to take stock of actions implemented in 2024 following the 2023 internal assessment.

The Lead Independent Director met individually with each member of the Board of Directors, with the guarantee of complete anonymity, to discuss the comments raised in the questionnaire and the effective contribution of each director to the Board's activities. The Lead Independent Director provided individual feedback on these assessments of the effective contribution of each Director.

During this assessment, the Directors considered the composition of the Board of Directors to be balanced with regard to the Group's challenges and the objectives set by the Board for the period 2022-2026. They also stressed the excellent quality of discussions and the opportunity for everyone to participate in debates.

With regard to the activities of the Board and Committees, the Directors expressed satisfaction with the meeting agendas, the quality of the documents communicated prior to the meetings, and the move to English as the working language of the Board. The increase in the number of executive sessions in 2024 and the organization of training sessions were also appreciated and considered very useful. Directors are also satisfied with the level of information provided by general management on the Group's strategy, performance monitoring and competitiveness drivers.

Following this assessment, the Board of Directors set the following priorities for 2025:

— **Strategy**

Continued increased involvement of the Board in the definition and oversight of strategic priorities and more in-depth monitoring of acquisitions, activity development in the United States and new business priorities.

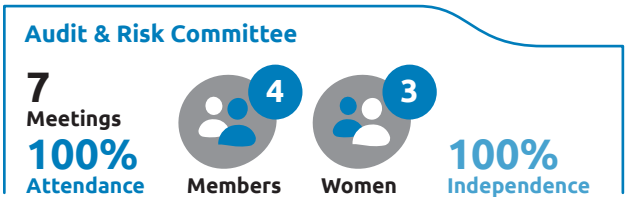
— **Composition of the Board of Directors**

Planning of the reappointment and replacement of Directors during the period 2025-2026, particularly taking account of the staggered renewal of terms of office, the composition of committees and the diversity of profiles.

— **Talent management**

Greater oversight by the Ethics & Governance Committee and the Board of Directors of succession and career development plans for the Executive Committee and talent management.

2.2.4 Role and composition of the four specialized board committees



N.B. All figures are up to date at December 31, 2024.

Composition at December 31, 2024

Members	Attendance rate
Xavier Musca (Chairman) (1)	100%
Ulrica Fearn (1)	100%
Maria Ferraro (1)	100%
Siân Herbert-Jones (1)	100%

(1) Independent.

Committee duties

In accordance with Article L. 821-67 of the French Commercial Code, the French Financial Markets Authority (AMF) recommendation of July 22, 2010 and best market practice, the duties of the Audit & Risk Committee in 2024 fell into three categories.

Firstly, the Audit & Risk Committee monitors issues concerning the preparation and control of financial and accounting information. It monitors the financial information preparation process, including in digital format, and, where applicable, suggests recommendations to guarantee its integrity. It examines the draft annual and half-year consolidated financial statements of the Group, the annual accounts of Capgemini SE and the management presentation of the main accounting options adopted and the Company's material off-balance sheet commitments.

Secondly, the Audit & Risk Committee ensures the existence and efficiency of internal control systems, internal audit and the management of major risks to which the Group is exposed in the course of its business with regard to accounting and financial reporting procedures (such as financial, legal, operating, employee and environmental risks and the resulting measures implemented). Following the strengthening of these risk monitoring duties, the Committee must notably review the major risks to which the Group may be exposed at least once annually, in particular through a review of the risk mapping prepared and updated by the Group Management Risk Committee.

In the course of these duties, it reviews the Sections of the draft Corporate Governance report concerning internal control and risk management procedures.

Finally, the Committee is responsible for monitoring the statutory audit of the annual and half-year consolidated financial statements of the Group and the annual accounts of the Company. It ensures the independence of the Statutory auditors and generally monitors the conduct of their engagements.

Where it considers it useful or necessary, the Audit & Risk Committee may be assisted by experts appointed for this purpose.

In addition, during its meeting of February 13, 2024, the Board of Directors appointed the Audit & Risk Committee as the specialized Board Committee responsible for duties relating to sustainability reporting, following the enactment into French law of Directive 2022/2464 of December 14, 2022, known as the Corporate Sustainability Reporting Directive (CSRD). The Board of Directors meeting of July 25, 2024, approved the new version of the Audit & Risk Committee Charter taking into account these new duties.

In this context, the Audit & Risk Committee is responsible for overseeing issues regarding sustainability reporting procedures, including in digital format and, where applicable, makes recommendations to ensure its integrity. It monitors the process for establishing the information published in accordance with Sustainability Reporting standards. The Committee also ensures the existence and efficiency of internal control systems, internal audit and management systems for major risks to which the Group may be exposed in the course of its business with regard to sustainability reporting procedures. It reviews the draft sustainability report.

It monitors the engagement to certify sustainability information and ensures the independence of the Sustainability Auditors and generally monitors the conduct of their engagement. Finally, it issues recommendations to the Board on the sustainability auditor(s) proposed for appointment by the Shareholders' Meeting.

Committee composition and participation

At December 31, 2024, the Committee has four Directors, all of whom are independent: **Mr. Xavier Musca** (Chairman), **Ms. Ulrica Fearn**, **Ms. Maria Ferraro** and **Ms. Siân Herbert-Jones**.

Through their professional careers, Audit & Risk Committee members have amassed the necessary accounting and financial expertise to perform their duties. Mr. Xavier Musca acquired considerable expertise in the French and international financial and banking sectors throughout his career in the French civil service, ministerial offices and the private sector. Ms. Siân Herbert-Jones was Chief Financial Officer of Sodexo from 2001 to 2016. Ms. Maria Ferraro's career as Chief Financial Officer in international groups across a range of sectors, including the Intelligent Industry sector, allows her to contribute financial expertise combined with business knowledge. Ms. Ulrica Fearn has acquired throughout her career strong financial expertise as Chief Financial Officer of leading global companies in the energy, telecommunications and consumer goods & retail sectors, all of which are industries leveraging technology as part of their sustainable transformation journey.

This Committee met seven times in 2024, with an attendance rate of 100%.

Committee work in 2024

The Committee reviewed the annual accounts of Capgemini SE and the consolidated financial statements of the Group for the year ended December 31, 2023, the condensed interim consolidated financial statements for the half-year ended June 30, 2024 and the 2024 budget.

With regard to the 2023 consolidated financial statements, the Committee monitored the valuation of goodwill, the provision for pensions and other post-employment benefits, the analysis of other operating income and expenses, the change in tax rates and the application of IFRS 2.

The Statutory auditors reported to the Committee on the quality of the accounting monitoring of projects and the good control and anticipation of the accounts closing process.

As part of its risk management oversight activities, the Committee took due note of the annual risk mapping update based on interviews conducted with around fifty Group managers as well as employees treating specific risk issues. The findings confirmed fourteen critical risks for which action plans have been drawn up, monitored by the risk owners and reviewed by the Group Management Risk Committee. The owners of critical risks (data protection failure, crisis management failure, loss of competitivity) presented a detailed report to the Audit & Risk Committee on the management of these risks.

The Audit & Risk Committee also interviewed:

- the Chief Cybersecurity Officer, questioning him on the approach implemented to prevent and react to possible cyber-attacks, in an active context, as well as on the Group's organization position in terms of cybersecurity risk management, as assessed by independent third parties;
- the Internal Audit Director, questioning him on working methods, planning, areas of intervention, resources, the conclusions of audits carried out during the year and the follow-up of recommendations;
- the Delivery Director (Production/Methods and Support), questioning him in particular on the impact on the operating accounts of major contracts that are separately monitored and on the leading trends and causes underlying project deviations;
- the Director in charge of pre-sales risk management, questioning him on the activities of the Group Review Board during the period and the terms and conditions of major commercial proposals;
- the Tax Director, questioning him on major upcoming changes in the environment where the Group operates and on the tax policy.

The Committee also reviewed a specific presentation on managing provisions for pensions and other post-employment benefits. It also monitored the RFP process for the selection of a new Group Statutory Auditor, which was launched in 2024 ahead of the expiry of the terms of office of the current Statutory Auditors in 2026.

The Committee reviewed the draft non-financial performance statement for 2023 and met with representatives of the independent third party responsible for issuing a report on this statement. It reviewed the methodology adopted for implementing the Taxonomy regulation and the methodology underlying the non-financial performance statement. The Committee reviewed its Charter to set out its new duties with regard to sustainability reporting and also met with the person in charge of sustainability reporting to understand the approach adopted by the Group to prepare the implementation of the CSRD directive, in particular with regard to the double materiality analysis and the internal control mechanism covering the preparation of sustainability information. It recommended to the Board of Directors the choice of sustainability auditor, who was appointed by shareholders at the Shareholders' Meeting of May 16, 2024.

The Committee met with the Statutory auditors and the sustainability auditor during a meeting held without the presence of executives, focusing on the financial audit approach, key audit matters, the audit scope, its planning, materiality thresholds and the internal control review, as well the audit approach for the sustainability statement to be published in 2025.

Finally, the Committee took note of the non-audit services approved during the fiscal year and performed by the external auditors.

Compensation Committee

3 Meetings

87% Attendance

5 Members

1 Woman

100%[1] Independence

N.B. All figures are up to date at December 31, 2024.
(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.

Composition at December 31, 2024

Members	Attendance rate
Patrick Pouyanné (Chairman) [1]	100%
Pierre Goulaieff	100%
Christophe Merveilleux du Vignaux [2]	100%
Belen Moscoso del Prado [1]	100%
Kurt Sievers [1]	33%

(1) Independent.
(2) Mr. Christophe Merveilleux du Vignaux was appointed a member of the Compensation Committee from July 25, 2024, replacing Ms. Lucia Sinapi-Thomas.

Committee duties

On October 8, 2014, the Selection & Compensation Committee changed its name to the "Compensation Committee" and now concentrates exclusively on setting the compensation of Executive Corporate Officers and defining compensation policies for Group executives. The Committee has several duties set out in its Charter.

Firstly, it must present proposals to the Board of Directors on the fixed and variable compensation of Executive Corporate Officers and, with regards to the variable portion, and where appropriate, propose a detailed list of individual objectives (quantitative and qualitative), enabling an assessment of performance and the calculation of the variable compensation component(s). The Committee reviews the information presented to shareholders for the vote on Executive Corporate Officer compensation (so-called "Say on Pay") and is consulted on financial terms and conditions in the event of the appointment or departure of an Executive Corporate Officer. It also reviews the information presented to shareholders for the vote on Director compensation and proposes allocation rules and a total compensation amount to the Board of Directors.

The Compensation Committee must be informed of the compensation policies adopted by Capgemini Group companies in the management of senior executive careers and the application of these policies with respect to the Group's medium and long-term strategy presented to the Board of Directors. The Committee must also be informed annually by Group Management of the (fixed and variable) compensation of Executive Committee members.

Following the amendment of its Charter in March 2019, the Committee ensures that Group Management implements a diversity policy and objectives for management bodies. To this end, the work of the Strategy & CSR Committee is invaluable.

Finally, the Committee reviews the various schemes enabling senior executives to better share in the Group's profits (long-term incentive instruments and particularly performance share grants, Group savings schemes, etc.) and proposes to the Board of Directors the incentive instruments it considers appropriate and capable of being implemented in all (or certain) Capgemini Group companies.

Committee composition and participation

At December 31, 2024, this Committee has five Directors, all of whom are independent with the exception of the Directors representing employees and employee shareholders (who are not taken into account in calculating the independence rate, in accordance with the AFEP-MEDEF Code):

Mr. Patrick Pouyanné (Chairman), **Mr. Pierre Goulaieff** (Director representing employees), **Mr. Christophe Merveilleux du Vignaux** (Director representing employee shareholders), **Ms. Belen Moscoso del Prado** and **Mr. Kurt Sievers**.

Ms. Lucia Sinapi-Thomas, Director representing employee shareholders, was a member until May 16, 2024, when her term of office as Director ended.

This Committee met three times in 2024, with an average attendance rate of 87%.

Committee activities in 2024

In accordance with the Committee's remit, it ensured throughout 2024 the consistency of the Group's senior executive compensation policy. Its Chairman regularly reported on the Committee's work and presented recommendations to the Board of Directors concerning the following areas:

- the consistency of the general compensation policy of the Group and its subsidiaries;
- the compensation of the Chairman of the Board of Directors;
- the compensation of the Executive Corporate Officer (Chief Executive Officer) and a review of the compensation of members of the Executive Committee. These recommendations focused at the beginning of the year on:
  - an appraisal of the individual performance of the Executive Corporate Officer compared with the objectives set at the beginning of the previous year,
  - the calculation of the variable component of this compensation paid after the Shareholders' Meeting vote for the Executive Corporate Officer,
  - determination of the fixed compensation and variable component if objectives are attained for the following year and changes in the structure of the Executive Corporate Officer's,
  - selecting and setting objectives to be used for the current year as a basis for defining the calculation of the actual variable component due.

The Committee reviewed the principle and means of granting shares subject to performance and/or presence conditions and ensured the consistency of performance conditions tied to financial indicators, as well as non-financial indicators in line with the Company's Corporate Social Responsibility policy. It also studied the principle and means of granting shares subject to performance and/or presence conditions to certain managers proposed to the Board of Directors for agreement on October 29, 2024.

The Committee also monitored the Group employee share ownership plans and was regularly advised of the potential impact of regulatory changes on Executive Corporate Officer compensation packages.

Finally, the Committee monitored the diversity policy and objectives of the Group's management bodies.

Ethics & Governance Committee

5 Meetings

100% Attendance

Members Woman

100% Independence

N.B. All figures are up to date at December 31, 2024.

Composition at December 31, 2024

Members	Attendance rate
Frédéric Oudéa (Chairman) (1)	100%
Siân Herbert-Jones (1)	100%
Xavier Musca (1)	100%
Patrick Pouyanné (1)	100%

(1) Independent.

Committee duties

Since October 8, 2014, the roles of the Ethics & Governance Committee now include not only Executive Corporate Officer selection and succession plans and the proposal of new Directors to ensure the balanced composition of the Board but also Group senior executive selection and succession plans.

The main remit of this Committee (created in July 2006 by decision of the Board) is to verify that the Group's seven core values (Honesty, Boldness, Trust, Freedom, Team Spirit, Modesty and Fun) are correctly applied and adhered to, defended and promoted by the Group's corporate officers, senior management and employees in all of its businesses and in all subsidiaries under its control, in all internal and external communications – including advertising – and in all other acts undertaken in the Group's name.

It is also tasked more generally with overseeing the application of best Corporate Governance practice within Capgemini SE and its subsidiaries. The Ethics & Governance Committee is responsible for all matters relating to the selection, appraisal and annual independence review of the Company's Directors. It draws the attention of the Chairman and the Board of Directors to any potential situations of conflict of interest it has identified between a Director and the Company or its Group or between Directors. It ensures the implementation of a corruption and influence peddling prevention and detection system and oversees Group compliance with rules and conventions on human rights and fundamental freedoms in the exercise of its activities. It must be ready to implement the measures necessary should the need to replace the Chief Executive Officer suddenly arise. It must handle and propose to the Board any changes it considers appropriate or relevant to the Board's activities and composition, in particular as part of its diversity policy (co-opting a new Director or replacing a resigning director, increasing the proportion of female Directors, diversity of profiles and expertise of Directors, etc.), or to the governance structure currently in place within the Group. The Committee is briefed on succession plans for key operating and functional managers of the Group. It is also informed of the policy for the identification, development and retention of high potential executives. The Chairman of the Board of Directors and the Chief Executive Officer are involved in the Committee's work and attend meetings, except where deliberations directly concern them. The Committee must be consulted by Group Management prior to any appointment to the Executive Committee.

Committee composition and participation

At December 31, 2024, the Committee has four Directors, all of whom are independent: **Mr. Frédéric Oudéa** (Chairman), **Ms. Siân Herbert-Jones**, **Mr. Xavier Musca** and **Mr. Patrick Pouyanné**.

It is recalled that the Charter of the Board of Directors provides that the duties of Lead Independent Director be conferred by the Board on the Chairman of the Ethics & Governance Committee.

This Committee met five times in 2024, with an average attendance rate of 100%.

Committee activities in 2024

The activities of the Ethics & Governance Committee focused on the following issues in 2024:

Governance

The Ethics & Governance Committee:

- launched discussions on changes in the composition of the Board during the period 2024-2026 and mid-term governance deadlines;
- with a view to the Shareholders' Meeting of May 16, 2024, recommended the renewal of the term of office as Director of Mr. Aiman Ezzat for a period of four years and his reappointment as Chief Executive Officer. It also proposed the renewal of the terms of office as Director of Ms. Siân Herbert-Jones and Ms. Belen Moscoso del Prado and the candidacy of Mr. Christophe Merveilleux du Vignaux as a Director representing employee shareholders;
- proposed the appointment by the Board of Directors, at its meeting of July 25, 2024, of Mr. Christophe Merveilleux du Vignaux as a member of the Compensation Committee (replacing Ms. Lucia Sinapi-Thomas);
- was briefed on the implementation of the internal charter on regulated agreements and the classification of ordinary agreements performed at arm's length and conducted a preliminary review of the agreement classification procedure as part of the annual review of classification criteria by the Board of Directors;
- was briefed on the process implemented by Group Management for the succession of Executive Corporate Officers and reviewed the emergency succession plan for Executive Corporate Officers drafted in March 2021;
- reviewed the procedures implemented by Group Management to manage succession plans for Executive Management (Group Executive Board and Group Executive Committee) to ensure talent able to assume the highest operational and functional responsibilities in the Group has been identified, while remaining open to the addition of new talent;
- monitored the dialogue between the Company and its shareholders and proxy advisors in preparation of the 2024 Shareholders' Meeting and prepared the governance issues presented to the Board and then to the Shareholders' Meeting of May 16, 2024;
- was briefed on the meetings held by the Lead Independent Director and Chairman of the Board with several institutional investors to present Capgemini's governance principles;
- under the responsibility of its Chairman, the Lead Independent Director, was briefed on the internal assessment of the composition and activities of the Board and its specialized committees performed at the end of 2024 in respect of 2024, for proposal to the Board of Directors;
- deliberated the Board of Directors' diversity policy and its implementation during 2024, for proposal to the Board of Directors;
- deliberated the independence of Directors and the absence of conflicts of interest in preparation of the 2023 Universal Registration Document, for proposal to the Board of Directors;
- was briefed on the conclusions and observations of the High Committee for Corporate Governance (*Haut Comité du Gouvernement d'Entreprise*) and the French Financial Markets Authority (AMF) in their respective annual reports on Corporate Governance;
- reviewed the governance Section of the Board of Directors' report, prepared in accordance with the last paragraph of Article L. 225-37, Article L. 225-37-4 and Article L. 22-10-10 of the French Commercial Code;
- considered the governance components to be included in the Sustainability Report for fiscal year 2024 pursuant to the CSRD Directive.

Ethics & Compliance

The Committee also interviewed the Ethics Director, who presented a report detailing both changes in and the strengthening of governance around ethics and the implementation of the Group's ethics policy in 2024: transformation of the program's IT tools, communication with employees, assessment of the alert system (*SpeakUp*), training, the conflict of interest prevention system (*Declare*), as well as the focus of the 2025 policy, including updating the Group's Ethics Charter. The Group's human rights policy was also presented as well as the various actions to be undertaken in 2025.

In addition, the Chief Compliance Officer informed the Ethics & Governance Committee of updates to the Group Corruption risk mapping as well as the results of the internal control campaign conducted in conjunction with the Group's anti-corruption system and, more broadly, provided an updated on the implementation of the anti-corruption plan in 2024 and priority actions for 2025.

The Committee was also informed of the main actions implemented by the Group in 2024 under the Duty of care plan, both within the Group and with regard to its suppliers and priority areas for 2025.

Finally, the Internal Audit Director presented the internal audit conclusions on the good understanding and application of Group anti-corruption and ethics programs to the Committee.

Strategy & CSR Committee

6 Meetings

83% Attendance

Members Woman

50%(1) Independence

N.B. All figures are up to date at December 31, 2024.
(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.

Composition at December 31, 2024

Members	Attendance rate
Paul Hermelin (Chairman)	100%
Megan Clarken (1)	100%
Aiman Ezzat	100%
Hervé Jeannin	100%
Kurt Sievers (1)	33%

(1) Independent.

Committee duties

At the end of 2018, the Board of Directors entrusted the Strategy & Investment Committee, subsequently renamed the Strategy & CSR Committee, with a specific duty relating to the monitoring of the Group's Corporate Social Responsibility (CSR) strategy, ensuring consistency in the consideration of social and environmental aspects in the Group's main strategic orientations.

The role of this Committee is to:

- study in-depth the strategic options open to the Group to ensure its continued growth, improve its profitability and maintain its independence to enrich Board discussions;
- study the Group's mid- and long-term strategic focus, considering the social and environmental issues associated with its activities and major technological and competitive trends and developments;
- determine the amount of investment required to implement each of these possible strategies;
- monitor material investments, alliances and divestments;
- examine the Group's Corporate Social Responsibility (CSR) strategy, monitor annually the results of this strategy and issue any opinions or recommendations.

More generally, the Committee identifies and deliberates on any direction or initiative considered relevant to the Group's future, provided it does not compromise the smooth running of operations and guarantees operating and financial stability.

Committee composition and participation

At December 31, 2024, the Committee has five Directors, two of whom are independent:

Mr. Paul Hermelin (Chairman), **Ms. Megan Clarken** (Independent Director), **Mr. Aiman Ezzat** (Chief Executive Officer), **Mr. Hervé Jeannin** (Director representing employees) and **Mr. Kurt Sievers** (Independent Director).

Olivier Roussat was a member of the Committee until October 29, 2024, the effective date of his resignation as Director.

This Committee met six times in 2024, with an average attendance rate of 83%.

Committee activities in 2024

To prepare the Board of Directors' decisions, the Committee:

- maintained an ongoing dialogue with the Chief Executive Officer on acquisition opportunities exceeding the delegation granted to him, to prepare Board deliberations, and particularly the acquisition of Synti which was discussed during an exceptional Committee meeting;
- reviewed the approach to integrating acquisitions and studied progress with the integration of recent acquisitions, focusing particularly on the compatibility of business cultures, talent retention and steering value creation;
- discussed the preparation of the Board of Directors' strategy seminar in June 2024 with the Chief Executive Officer;
- analyzed the offering portfolio, the partnership strategy and the competitive environment, the situation in the automotive industry and developments in the technology landscape based on presentations by the Chief Executive Officer;
- reviewed the indicators proposed and intended to measure the Group's progress on strategic priorities;
- reviewed, as part of its oversight role for corporate social and environmental responsibility (CSR) actions, the Group's CSR strategy, founded on three pillars, diversity and inclusion, digital inclusion and environmental sustainability and reported to the Board;
- reviewed the various CSR objectives proposed for the members of the Executive Committee and the Chief Executive Officer. These objectives were submitted to and approved by the Board when setting the Chief Executive Officer's compensation.

Where authority was delegated to the Chief Executive Officer, the Committee was informed throughout the year of proposed acquisitions and verified the consistency of these acquisitions with the priorities defined by the Board of Directors.

2.3 Compensation of corporate officers

2.3.1 Directors' compensation

2.3.1.1 Directors' compensation policy

Total compensation cap

In compensation for their participation in Board and Committee meetings, the Company is authorized since the Shareholders' Meeting of May 19, 2022 to pay total compensation to Directors of up to €1,700,000 per year.

The authorization given by the Shareholders' Meeting of May 19, 2022, to increase the total maximum amount of Directors' compensation enabled the Board of Directors to continue the objective of the international diversification of the Board to reflect changes in Capgemini's geographies and businesses, the diversity of profiles and the expertise represented, but also to involve competent and strongly committed Directors. This increase in the total amount also enabled the change in the compensation package of the Chairman of the Board of Directors aimed at removing his fixed compensation and solely granting Director's compensation. This change led to an overall cost reduction for the Company.

Allocation rules

The method of allocating compensation to Directors was reviewed in 2014, following the external assessment of the Board of Directors performed in 2013. This review sought to take better account of the increasing workload of Committee Chairmen, encourage good attendance at meetings and consider the travel time for Directors resident outside France. These rules have remained globally unchanged except the addition of a fixed annual amount for the Chairman of the Board as set out in Section 2.3.2.3 below. In addition, in order to improve its appeal to international Directors, the Board decided to enhance Directors' compensation. Accordingly, Directors' compensation is allocated on the following basis:

- payment of a fixed annual amount to each Director of €16,500, with the exception of the Chairman of the Board;
- payment of a fixed annual amount to the Chairman of the Board of €250,000;
- payment of a fixed amount for each attendance at an official meeting of the Board of €5,500;
- the compensation for chairing the specialized board committees was set with regard to the specific role of each Committee and the ongoing and increase workload required of Chairmen, set as follows:
  - €50,000 for the Lead Independent Director and Chairman of the Ethics & Governance Committee,
  - €50,000 for the Vice-Chairman of the Board of Directors,
  - €40,000 for the Chairman of the Audit & Risk Committee,
  - €30,000 for the Chairmen of the Compensation Committee and the Strategy & CSR Committee;
- payment of a fixed amount for each attendance at a meeting of one of the four specialized board committees of €3,000;
- payment of an additional amount per Board or Committee meeting to take account of the travel time of Directors resident outside Europe of €5,500;
- payment of an additional amount per Board or Committee meeting to take account of the travel time of Directors resident outside France but in Europe (this additional amount is not allocated to Directors representing employees, whose travel costs are covered by other means) of:
  - €3,000 for attendance at Board meetings,
  - €2,200 for attendance at Committee meetings;
- compensation is calculated in two parts, at the end of the first six months and at the end of the year and is paid in two installments;
- under the compensation scale for a given fiscal year, if circumstances require the Company to hold a greater than scheduled number of meetings, resulting in the maximum amount authorized by the Shareholders' Meeting being exceeded, these fixed amounts would be reduced in order to comply with the maximum amount authorized by the Shareholders' Meeting.

2.3.1.2 Directors' compensation in respect of 2024

In application of the above principles, total compensation of €1,449,125 is due to Directors in respect of 2024, representing 85.2% of the maximum amount authorized by the Combined Shareholders' Meeting. After deduction of French and foreign withholding tax, a net amount of €1,090,683 was paid in respect of 2024.

It is recalled that Mr. Paul Hermelin voluntarily waived his right to collect the compensation that should have been paid to him as a Director of Capgemini SE in respect of 2022 (as he had done for the past previous eleven years) up to the end of May 2022 when the Shareholders' Meeting authorized the change in the Directors' compensation policy and that Mr. Aiman Ezzat has also waived his right to collect compensation as a Director of Capgemini SE since May 20, 2020. Mr. Frédéric Oudéa has also waived his right to collect compensation for his duties as Vice-Chairman of the Board of Directors since his appointment.

Compensation due in respect of one fiscal year and paid during another fiscal year is detailed below:

(in euros)	Amounts granted in respect of 2024	Amounts granted in respect of 2023	Gross amount paid in 2024	Gross amount paid in 2023
Megan Clarken	106,000	41,500	89,000	13,750
Xiaoqun Clever (2)	n/a	35,375	n/a	74,075
Aiman Ezzat	(waiver)	(waiver)	(waiver)	(waiver)
Ulrica Fearn	88,500	48,500	88,500	5,750
Maria Ferraro (2)	97,000	86,700	85,000	85,650
Pierre Goulaieff (2)	64,000	72,500	64,000	68,700
Siân Herbert-Jones	91,000	93,500	85,000	88,950
Paul Hermelin	336,500	324,000	327,500	319,700
Hervé Jeannin (1)	73,000	75,500	70,000	71,700
Christophe Merveilleux du Vignaux	44,500	n/a	13,750	n/a
Belen Moscoso del Prado	64,000	67,000	64,000	63,200
Xavier Musca	131,000	112,500	116,000	108,200
Frédéric Oudea	120,000	110,500	108,000	107,200
Patrick Pouyanné	109,000	102,500	97,000	97,700
Olivier Roussat	39,250	70,000	59,000	71,700
Tanja Rueckert (2)	n/a	26,875	n/a	56,825
Kurt Sievers (2)	64,500	79,500	67,500	85,300
Lucia Sinapi-Thomas	20,875	72,500	51,625	68,700
TOTAL	**1,449,125**	**1,418,950**	**1,385,875**	**1,387,100**

(1) Compensation of this beneficiary for his duties as Director is paid to his French trade union organization.
(2) As required by law, the Company deducted withholding tax on the amounts paid to these non-resident beneficiaries. A 30% deduction at source for income tax and CSG/CRDS social security contributions was also applied to amounts paid to beneficiaries tax-resident in France.

The non-executive Directors did not receive any compensation other than the above compensation, with the exception of the Directors representing either employee shareholders (Ms. Lucia Sinapi-Thomas and Mr. Christophe Merveilleux du Vignaux) or Group employees (Messrs. Pierre Goulaieff and Hervé Jeannin), who hold employment contracts with their respective Group legal entities in respect of their local functions, that are unrelated to their corporate office in the Company.

Other compensation

A breakdown of compensation paid in 2024 or granted in respect of fiscal year 2024 to Executive Corporate Officers is presented in Section 2.3.3.

There are no shareholder agreements or pacts in force.

2.3.2 Executive Corporate Officer compensation policy

Since May 20, 2020, the Group governance structure comprises a Chief Executive Officer (Mr. Aiman Ezzat) and a Chairman of the Board of Directors (Mr. Paul Hermelin).

Accordingly, two compensation policies for executive and non-Executive Corporate Officers were presented to the May 2024 Shareholders' Meeting for vote, given the differences in the nature of the offices. Compensation components paid or granted in respect of 2024 were defined based on these policies approved by the Shareholders' Meeting of May 16, 2024 and break down as follows:

- the compensation policy for the Chief Executive Officer (Executive Corporate Officer), office held by Mr. Aiman Ezzat since the Shareholders' Meeting of May 20, 2020;
- the compensation policy for the Chairman of the Board (non-Executive Corporate Officer), office held by Mr. Paul Hermelin since the Shareholders' Meeting of May 20, 2020 as applied since June 1, 2022.

For 2025, given the separation of the duties of Chairman of the Board (non-Executive Corporate Officer) and Chief Executive Officer (Executive Corporate Officer), the executive and non-Executive Corporate Officer compensation policy, in addition to the Directors' compensation policy, will comprise:

- the compensation policy for the Chief Executive Officer (Executive Corporate Officer), office held by Mr. Aiman Ezzat since the Shareholders' Meeting of May 20, 2020;
- the compensation policy for the Chairman of the Board (non-Executive Corporate Officer), office held by Mr. Paul Hermelin since the Shareholders' Meeting of May 20, 2020.

2.3.2.1 General Principles

Compliance and transparency

The procedures for setting Executive Corporate Officer compensation comply with the recommendations set out in the most recent version of the AFEP-MEDEF Code. Compensation components and structure are determined in accordance with the recommendations of this Code, whether fixed or variable compensation, the grant of equity instruments or supplementary pension benefits and are in line with existing Group practices and market rules. These principles are regularly reviewed and discussed by the Compensation Committee which submits a report on its work and its resulting proposals to the Board of Directors for approval. Compensation components are disclosed in detail as part of the Say on Pay procedure.

Competitiveness and consistency

The Compensation Committee refers in particular to comparative studies to ensure the **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 practice 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 and most transparent benchmark, but additional analyses take account of the international and competitive aspects of the sector and geographies in which the Company operates.

Balance and performance

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. The Group participates regularly in comparative studies of the main French companies carried out by specialist firms. Accordingly, a study was commissioned to assist with setting the compensation level of the Chairman of the Board, following the end of the management hand-over phase. Alike, as it was done to help setting the compensation level of the Chief Executive Officer for its first term of office in 2020, a study has been again commissioned from an international firm, to assist the Board in setting the proposed compensation structure in light of the renewal of the Chief Executive Officer's term of office. The Compensation Committee also ensures that the respective proportions of fixed and variable components and share grants are balanced, in line with market practices, **linked to the Company's performance and aligned to Group strategy**.

Consistency with the Company's interests and contribution to the commercial strategy

The Executive Corporate Officer compensation policy is consistent with the Company's interests and contributes to the Company's commercial strategy and long-term success in so far as it:

- is determined according to clear and quantifiable criteria, linked to the Group's strategy;
- includes incentives that reflect the Group's strategic focus on long-term sustainable growth;
- provides for variable and long-term compensation linked in part to CSR criteria;
- aligns the interests of Executive Corporate Officers with those of the Company and shareholders.

Conflict of interest

The Board of Directors has implemented a conflict of interest management procedure under which Directors are required to notify the Chairman of the Ethics & Governance Committee of any one-off or potential conflicts of interests and to refrain from attending deliberations and voting on the related decision (*see Section 2.1.3 on the absence of conflicts of interest*).

Furthermore, the Board of Directors deliberates on Executive Corporate Officers' compensation in their absence.

2.3.2.2 Compensation policy – Chief Executive Officer (Executive Corporate Officer)

Together with the general principles set out above, the items presented below comply with Article L. 22-10-8 of the French Commercial Code and represent the Board of Directors' report on the Chief Executive Officer's compensation policy that will be presented for approval to shareholders at the Shareholders' Meeting of May 7, 2025.

Compensation structure

The Chief Executive Officer's compensation policy seeks a balance between short-term and long-term performance to ensure the sustainable development of the Company and aims for consistency between changes in overall compensation and Company performance trends.

Procedures for setting fixed and variable compensation

The procedures for setting Executive Corporate Officer compensation in respect of fiscal year Y are adopted by the Board of Directors' meeting in Y held to approve the financial statements for fiscal year Y-1. The Board of Directors therefore approves at the beginning of the year for the year in progress:

- **Fixed component**

Fixed compensation seeks to reward the responsibilities associated with the office. It takes into account the complexity of the position's duties and responsibilities and the skills, expertise and experience required as well as the competitive position.

The fixed component is not reviewed annually, but after several years in accordance with the AFEP-MEDEF Code. In this respect, the fixed component of the Chief Executive Officer has not been modified for the whole duration of his first four years' term of office, which started in 2020. Following the renewal of the term of office of Mr. Ezzat as Director to the Shareholders Meeting on May 16, 2024 and the confirmation of his duties as Chief Executive Officer, the Board considering that a term of office renewal was an appropriate time to review the fixed compensation of Mr. Ezzat for his second mandate has proposed a revised fixed component approved by shareholders which will remain unchanged for the duration of the second term of office i.e. until May 2028.

When setting the revised fixed component of the Chief Executive Officer's compensation, the Board of Directors, on the recommendation of the Compensation Committee, took into consideration:

- the significant evolution of the Group's performance during the first term of office of Mr. Ezzat as Chief Executive Officer,
- the result of a market benchmark conducted by an international firm primarily covering CAC40 companies,
- the fact that fixed compensation of the Chief Executive Officer remained unchanged since the start of his first term of office in May 2020 and that in application of the AFEP-MEDEF Code to which the Company refers, the revised compensation will be set for the duration of his new term of office.

The fixed compensation is paid in 12 equal monthly installments.

— **Variable compensation: components and calculation method**

Taking into account market practice for Executive Corporate Officers and willing to increase the weight of the performance based compensation to ensure that most part of the compensation is performance related, the Board of Directors has set the variable compensation principles of the Chief Executive Officer's compensation in alignment with the prevailing structure in place, and has defined the performance indicators underlying the variable compensation calculation, as well as the strategic individual performance objectives for the year.

The variable compensation breaks down as follows, being specified that it **is related primarily to quantifiable performance indicators** such as:

— **The variable part if objectives are attained is calculated for 60% of the fixed compensation on financial performance indicators.** The Board of Directors decided in 2020 to increase the weight of the financial component to 60% so as to increase the impact of financial performance indicators on determining the variable compensation. The calculation structure and weighting are stable over time and 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 also stable over time. This component varies between nil and a ceiling of 120% of the fixed compensation and is calculated using a formula that accelerates the weighted performance of financial indicators upwards or downwards, under a risk/reward approach. This component is therefore nil if the weighted performance of financial indicators is less than or equal to 75% and can reach twice the amount if objectives are attained, if the weighted performance is greater than or equal to 125%, varying on a straight-line basis between these two limits,

— **The variable part if objectives are attained is based on non-financial quantifiable performance indicators for 20% of the fixed compensation**, based on the achievement of strategic objectives set at the beginning of the year by the Board of Directors. This variable part may go up to 30% of the fixed compensation in case of a maximum overperformance, assuming that the stretched targets set by the Board are reached.

— **The variable part is also based on qualitative personal objectives**, which may represent up to 30% of the fixed compensation based on the assessment of the achievement of the strategic objectives set at the beginning of the year by the Board,

— As in previous years, the non-financial objectives are capped and may not represent more than 60% of the fixed compensation.

The Board of Directors therefore ensured that the objectives set could be objectively assessed and measured, such that, **major part of the total variable compensation for the year is based on quantitative data**. Objectives must also be clearly tied to the roll out of the Group's strategic priorities approved by the Board of Directors as essential to the delivery of the long-term strategic plan.

Therefore, as a result of this system, the variable part and the fixed plus variable compensation of the Chief Executive Officer are both capped and the variable part for the year could be set at zero and may not represent more than 180% of the fixed compensation, according to the respective weightings of the quantified and purely qualitative objectives set for the year.

The level of achievement of objectives and the amount of variable compensation components are decided, pursuant to the recommendations of the Compensation Committee, by the Board of Directors' meeting in Y+1 held to approve the financial statements for fiscal year Y. The Committee meets on several occasions before the Board of Directors' meeting to assess the percentage attainment of Executive Corporate Officer objectives. A Committee meeting was held at the end of 2024 and another in early 2025 to assess this performance before the Board of Directors' meeting which decides the level of achievement by the Executive Corporate Officer of its objectives. Objective achievement percentages are communicated annually for each criterion.

In the event of an appointment or departure during a fiscal year, the variable component is calculated based on the percentage defined in this way, pro rata to the period the office is exercised during the relevant fiscal year.

The Board of Directors may, if necessary, in exceptional circumstances and on a temporary basis and in accordance with the Company's interest, exercise its discretionary power concerning the application of the Executive Corporate Director's compensation policy, in accordance with the provisions of Article L. 22-10-8 III paragraph 2 of the French Commercial Code. Exceptional circumstances may arise, in particular, from a major event affecting the markets, the economy and/or the Group's business sector. Any such adjustment of the performance criteria of the variable annual compensation, which may increase or decrease, would be decided by the Board on the basis of a reasoned proposal from the Compensation Committee, in strict compliance with the ceiling defined in the compensation policy submitted to a vote of the shareholders and with due regard to maintaining the alignment of the interests of the Company and its shareholders with those of the Executive Corporate Director. Adjusted variable compensation components will be communicated to shareholders in a duly reasoned statement and will remain subject to a subsequent vote by shareholders at the General Meeting.

Variable compensation is paid following approval by the Shareholders' Meeting in Y+1 of compensation components for fiscal year Y for all Executive Corporate Officers.

Summary table of the range of the fixed and variable compensation for the Chief Executive Officer

Fixed compensation structure, base 100	Min	Max
Gross fixed compensation	100	100
Annual variable compensation – financial objectives	0	120
Annual variable compensation – non financial objectives	0	60
Multi-year variable compensation	0	0
Total	**100**	**280**
% variable/fixed	*0%*	*180%*

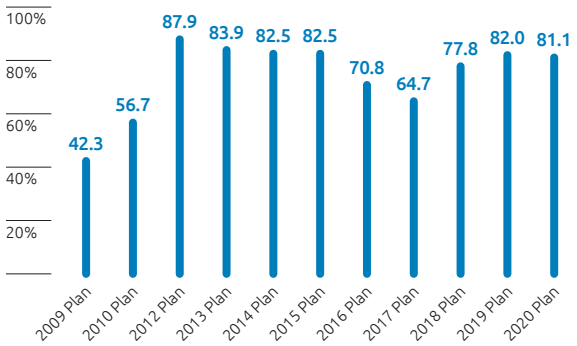
Capgemini share-based incentive policy procedures

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

— subject to performance and presence conditions: performance shares granted to Executive Corporate Officers **are subject to performance and presence conditions and are under the same conditions of performance as applicable to other Group beneficiaries**;

— the associated conditions are **ambitious**, as demonstrated by the effective share grant percentages for the eleventh fully vested plans of 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, 82.5% for the 2014 and 2015 plans, 70.8% for the 2016 plan, 64.7% for the 2017 plan, 77.8% for the 2018 plan, 82% for the 2019 plan and 81.1% for the 2020 plan of the number of shares initially granted;

Percentages of shares delivered



— the **performance conditions** include internal (comprising since 2018 CSR conditions) and external performance conditions in accordance with the AMF recommendation, and are calculated over a 3-year period to ensure sustainable performance and to align Executive Corporate Officer, shareholders and stakeholders' interests in the long run;

— **limited volume**: the volume of shares granted to Executive Corporate Officers pursuant to the resolutions presented to shareholders' vote is limited (maximum of 10% of shares available for grant set in the most recent resolution voted on May 16, 2024). Overall, in 2024, the volume of shares granted to Executive Corporate Officers was well within the cap set in the resolution, with total percentages of 1.15% of the maximum authorized amount and 1.38% of the amount effectively granted, compared with 0,94% and 1,04% respectively in 2023, 1.02% and 1.05% respectively in 2022, 0.91% and 1.01% respectively in 2021, 1.23% and 1.32% respectively in 2020, 3.78% and 4.17% respectively in 2019 and an average in recent years of 2.07% and 2.12%;

— **cap:** the **IFRS** value of shares granted aims not to exceed around 100% of the annual cash compensation if objectives are attained for a given year;

— **obligation to hold shares**: in accordance with legal provisions, the Board of Directors must set the number of vested shares granted in connection to their office, that Executive Corporate Officers must continue to hold until the termination of their office.

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 the share price on the vesting date, represents less than a threshold expressed as a multiple of the annual compensation (fixed and variable) if objectives are attained. Once this threshold is reached, the obligation to retain performance shares only applies to one third of shares vested. Finally, the Board of Directors decided on February 14, 2018 that if the number of shares valued on the vesting date represents more than twice the above threshold, then the obligation to hold shares that vest as a result of these grants would be set at 5% of vested shares. Executive Corporate Officers are therefore entitled to freely sell their shares as long as i) the value of their shares remains above the latter threshold and ii) at least 5% of each share grant is held until the termination of their office as Executive Corporate Officers.

The threshold under which 50% of vested shares must be held until termination of his office has been set for the Chief Executive Officer at one year of his annual compensation (fixed and variable) if objectives are attained, applicable on the vesting date.

If the value of the portfolio held at the vesting date is:	< one year's fixed and variable compensation if objectives are attained	> one year's fixed and variable compensation if objectives are attained and < two years' fixed and variable compensation	> two years' fixed and variable compensation if objectives are attained
Obligation to hold vested shares until the later of the end of the term of office and the plan date	50%	33.3%	5% subject to remaining above the two-year threshold

Ban on hedging: share hedging transactions are prohibited before the end of the mandatory holding period. This ban is included in the grant plan rules and applies to all beneficiaries, who must acknowledge in writing that they will comply with the plan rules. The ban applies since the first performance share grant plan in 2009. In accordance with the AFEP-MEDEF Code recommendations, the Chief Executive Officer gave a formal commitment to comply with this ban.

Effective presence required, subject to three exceptions: effective presence on the vesting date is required for shares to vest as per the terms of the plan rules with the exception of death, disability or retirement. In the case of retirement, shares still vest on scheduled dates as per plan rules and conditions. These presence conditions and exceptions have applied since the first performance share grant plan. In other circumstances, the shares are forfeited.

Grants in the same periods: in accordance with the recommendations of the AFEP-MEDEF Code, performance shares are now granted in the same calendar periods and are decided by either the Board of Directors' meeting at the end of July or the following meeting. This has been the case since 2015, as grants were performed in July in 2015 and 2016 and have been performed in October from 2017 to 2022, in November in 2023 and again in October in 2024.

If regulatory developments or any other circumstances make the use of share-based incentive instruments restrictive, impossible or economically inappropriate, use of a special purpose long-term incentive mechanism with the same terms, criteria and ceilings could be envisaged.

One-off award

A one-off award, if any, would only be applicable in case of an external hiring of an executive, with the need to buy out rights that would be lost following this hiring decision. In such case, the award would be proportionate to the lost amounts and implementation and payment of this compensation would be subject to approval by Shareholders' Meeting pursuant to Article L. 22-10-8 of the French Commercial Code.

Termination clauses

During the meeting of March 11, 2020, the Board of Directors considered that it was in the Company's interest to maintain the existing Chief Operating Officer scheme for the Chief Executive Officer, in strict compliance with the AFEP-MEDEF Code. During its meeting of February 17, 2025, the Board again considered it was in the Company's interest to maintain this system, which encompasses:

— **A non-compete obligation**

Subject to compliance with the non-competition obligation for a period of 12 months as from the date of termination of his corporate office, the Chief Executive Officer may be entitled to a compensation payment equal to half of his gross compensation (fixed plus variable) if objectives are attained, applicable on the date of termination of his duties as Chief Executive Officer. The Board of Directors can decide to lift this non-compete obligation on the departure of the Chief Executive Officer. This compensation is spread over the application period of the clause and will not be paid if the Chief Executive Officer exercises his right to retire or is over 65 years old at the end of his term of office.

— **Capped severance pay subject to performance conditions due in the event of termination of the duties of Chief Executive Officer**

A severance indemnity will only be due to the Chief Executive Officer at the end of his term of office in case of a forced departure in connection with (i) a merger or spin-off affecting the Company, (ii) a change of control within the meaning of Article L. 233-3 of the French Commercial Code, or (iii) a significant change in strategy of the Company or a fundamental disagreement with the Board of Directors. However, no severance pay shall be due if the Chief Executive Officer leaves the Company on his own initiative, is entitled to exercise his right to retire or is 65 years old on the termination of his term of office or in the event of gross negligence or serious misconduct. The Board ensured strict performance conditions were attached to severance pay in the event of termination of the corporate office, based on the weighted performance of the financial indicators applicable to the variable component of the Chief Executive Officer's compensation (tied to Group performance indicators and consolidated results), observed annually during the last two full fiscal years preceding the termination of duties, with a heavier weighting applied to the final year (60% compared with 40% for the preceding year).

The Board of Directors will confirm the effective attainment of these performance criteria.

In compliance with the recommendations of the AFEP-MEDEF Code, the aggregate amount of (i) severance pay effectively paid, and (ii) any indemnity likely to be paid in consideration for the non-compete undertaking, may not exceed a maximum amount equal to twice the applicable annual compensation (fixed plus variable) if objectives are attained at the date of termination of the duties of Chief Executive Officer.

Severance pay on cessation of the corporate office based on performance during the previous 2 years (payable solely in the event of forced departure)	+	Indemnities on the potential application of a non-compete clause on cessation of the corporate office equal to half the gross compensation (fixed + variable) if objectives are attained applicable at the date of cessation of the duties of Chief Executive Officer (i.e. ≤ 1 year)	≤	Absolute cap of 2 years annual compensation (fixed + variable) if objectives are attained applicable at the date of cessation of duties

Directors' compensation

Within the framework of the Directors' compensation policy presented in Section 2.3.1, the Chief Executive Officer is eligible to receive remuneration for serving as a Director. Mr. Aiman Ezzat has however informed the Board of his decision to waive his right to compensation for his duties as a Director.

Benefits in kind

In addition to the above-mentioned items, the structure of the Chief Executive Officer's compensation may also comprise the provision of a Company car, under prevailing conditions within the existing plan in place in France. The Chief Executive Officer has not however subscribed to this offer. The Chief Executive Officer is covered by collective healthcare and welfare plans applicable within the Company.

Long savings plan

On the proposal of the Compensation Committee, the Board of Directors decided that the Chief Executive Officer can benefit from the long savings mechanism. This collective plan has been implemented since 2016 to remain attractive for eligible senior executives while being able to offer a long-term incentive vehicle with better economic conditions for both the Company and the beneficiaries of the previous plan which was closed to new entrants at the end of 2015 with pension rights frozen. This mechanism is more aligned with developments in the market and the European legal framework (portability, performance conditions, agility) and seeks to cover the absence of contributions and therefore pension rights above eight times the French annual social security ceiling (PASS). This collective plan, which covers a broader population than the Executive Directors, consists in the payment of an annual allowance, at least half of which is allocated to a third-party body in the context of a supplementary optional insurance plan (Article 82), with the rest of the cash allowance being kept by beneficiaries, considering the immediate taxation upon entry of this mechanism.

This allowance is made under the following conditions:

— the allowance is subject to the **attainment of performance conditions**;

— the amount of the allowance if all objectives are attained is equal to 40% of the annual fixed compensation; it will vary according to the unflexed weighted performance of the financial performance indicators used for the calculation of the variable component and it is therefore **capped** according to the reference formula;

— the payment of the allowance in respect of year Y, subject to the satisfaction of the performance conditions for year Y, is **deferred** as follows:

  – 50% of the amount calculated is paid in year Y+1,

- 50% of the amount calculated is paid in year Y+2, provided the Chief Executive Officer is present in the Group at June 30 of year Y+2.

The calculation procedure and the objectives related to this allowance will be set each year by the Board of Directors, on the proposal of the Compensation Committee. The Board of Directors decided that the calculation procedure, the Company's internal performance indicators taken into account in the calculation of the variable component linked to the financial performance indicators, and the weighting associated with each indicator for fiscal year 2025, will be set by the Board of Directors, on the proposal of the Compensation Committee, during the meeting held to approve the results for the year ended December 31, 2024. The calculation is performed over the effective duration of the current term of office in a given year in the event of entry into or termination of duties during the year.

No supplementary pension benefits

The Chief Executive Officer is not covered by a supplementary pension plan.

Application of the compensation policy to Mr. Aiman Ezzat, Chief Executive Officer of Capgemini SE

— **Fixed component**

On the recommendation of the Compensation Committee, the Board of Directors decided to position Mr. Aiman Ezzat's fixed compensation, unchanged for his duties as Chief Executive Officer in fiscal year 2025 at €1,300,000, payable monthly pro rata to his term of office in the fiscal year. This is aligned with its decision to keep unchanged the fixed compensation for the duration of the second term of office.

— **Variable component**

In alignment with the procedure described above in regard to the variable part, it is set primarily on the basis of quantifiable performance indicators.

Financial indicators

The variable part set on financial indicators represents 60% of the fixed compensation when budgeted targets are reached. The composition and relative weighting of these financial performance indicators for 2025 (as since 2013) are:

— growth for 30% (Group revenues);
— operating profitability for 30% (Group operating margin rate);
— cash generation for 20% (Group organic free cash flow);
— shareholders return for 20% (net profit before taxes).

Non-financial performance objectives

The variable part is based on non-financial performance objectives and on qualitative personal objectives set by the Board of Directors for the Chief Executive Officer for 2025.

The part based on non-financial performance objectives represents 20% of the fixed compensation, assuming targets set for the two equally weighted objectives are achieved. The objectives are aligned with the CSR strategy in relation to our ESG objectives, with one objective related to gender diversity and one objective related to cybersecurity.

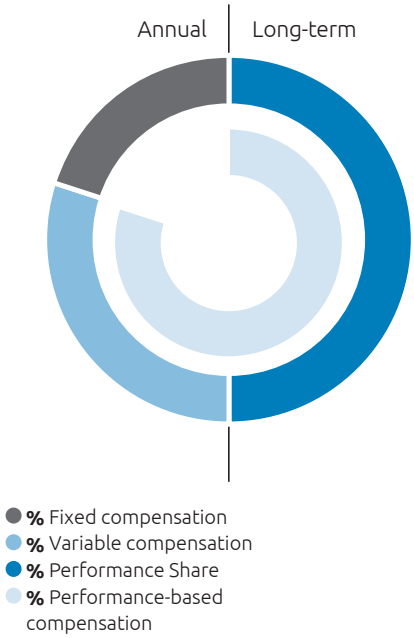
The part based on qualitative personal objectives is built around three equally weighted objectives covering i) AI and GenAI deployment, ii) strategic partnering with clients and iii) strategy in execution and its progress in a key geography. These objectives are measured by specific KPIs in support of the annual evaluation and by a qualitative assessment, each objective being capped at 10% of the fixed compensation.

— **Long savings plan**

As the annual fixed compensation is €1,300,000, the amount applicable for the long savings plan was set at €520,000 for 2025.

2025 annual compensation target structure

Chief Executive Officer



2.3.2.3 Compensation policy – Chairman of the Board of Directors, applicable for 2025

Together with the general principles set out above, the items presented below comply with Article L. 22-10-8 of the French Commercial Code and represent the Board of Directors' report on the Chairman of the Board of Directors' compensation policy that will be presented for approval to shareholders at the Shareholders' Meeting of May 7, 2025.

Compensation structure

In compliance with the recommendations of the AFEP-MEDEF Code, the Chairman of the Board of Directors' compensation policy solely comprises Directors' compensation in accordance with the procedures detailed in Section 2.3.1, it being noted that Mr. Paul Hermelin exercised his retirement rights from June 1, 2022.

The compensation structure therefore **excludes** the payment to the Chairman of the Board of Directors of:

— fixed compensation;
— annual or deferred variable compensation;
— share-based instruments;
— exceptional compensation;
— severance pay.

Directors' compensation

Under the Directors' compensation policy presented in Section 2.3.1, the Chairman of the Board is eligible to receive Directors' compensation. His compensation is determined in strict compliance with the rules set out in Section 2.3.1 which provide for a compensation for the Chairman of the Board of Directors of €250,000 payable on a time-apportioned basis, a compensation for the Chairman of the Strategy & CSR Committee and compensation for attendance at Board or Committee meetings, representing total compensation positioned by the Board in the first quartile for non-executive Chairman compensation.

2.3.3 Compensation paid in 2024 or granted in respect of 2024 to Executive Corporate Officers

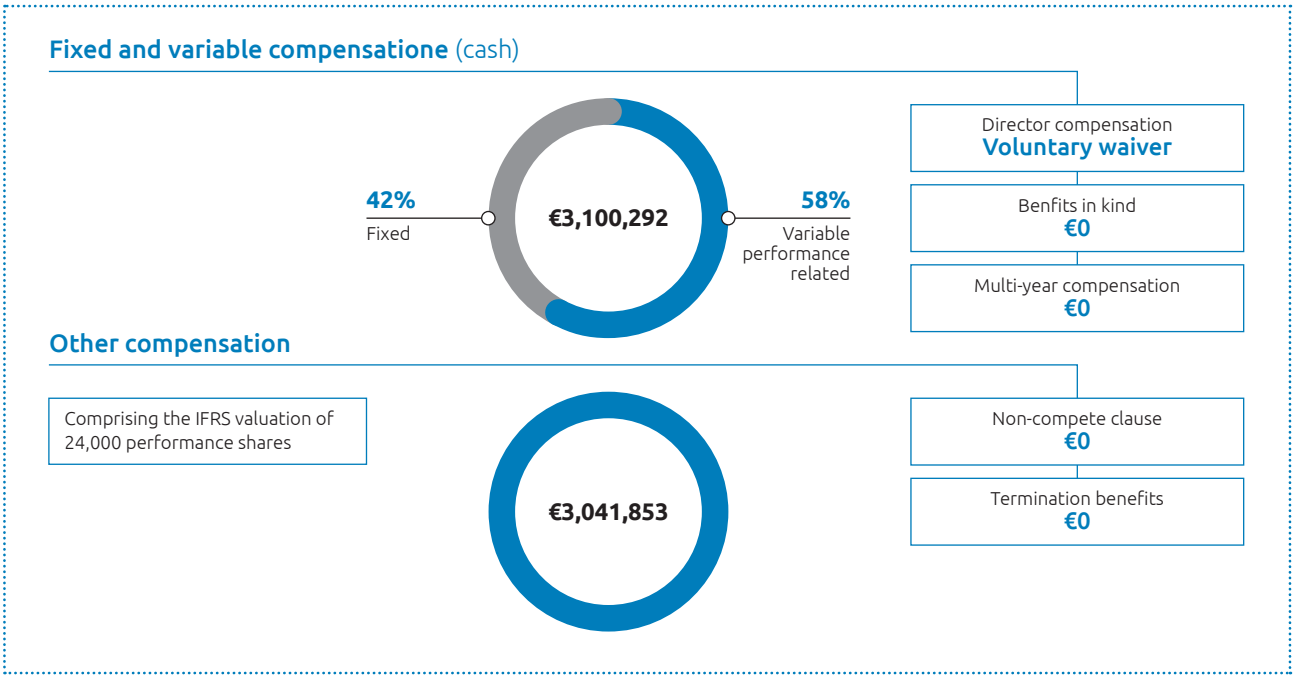
2.3.3.1 2024 compensation of the Chief Executive Officer: Mr. Aiman Ezzat

The general principles described in Section 2.3.2.1, the compensation policy set out in Section 2.3.2.2, and the summary table in Section 2.3.3.4 represent the Board of Directors' report to shareholders established pursuant to the provisions of Article L. 22-10-8 of the French Commercial Code on the principles and criteria governing the Chief Executive Officer's compensation. These principles and criteria are subject to the approval of the Combined Shareholders' Meeting of May 7, 2025 (for more information, see Chapter 7 of this Universal Registration Document).

(gross amount)	Compensation for 2023				Compensation for 2024			
Aiman Ezzat, Chief Executive Officer	**Paid in 2023**	**Granted in 2023, paid in 2024**	**Granted in 2023, paid in 2025**	**Total 2023**	**Paid in 2024**	**Granted in 2024, paid in 2025**	**Granted in 2024, paid in 2026**	**Total 2024**
Fixed compensation	1,000,000	-	-	1,000,000	1,300,000	-	-	1,300,000
Annual variable compensation	-	1,020,770	-	1,020,770	-	1,297,036	-	1,297,036
Multi-year variable compensation	-	200,620	200,620	401,240	-	251,628	251,628	503,256
Exceptional compensation	-	-	-	-	-	-	-	-
Compensation for duties as a Director	-	-	-	-	-	-	-	-
Benefits in kind	-	-	-	-	-	-	-	-
Total compensation paid or granted in respect of the fiscal year	**1,000,000**	**1,221,390**	**200,620**	**2,422,010**	**1,300,000**	**1,548,664**	**251,628**	**3,100,292**

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

(gross amount)	Compensation for 2023		Compensation for 2024	
Aiman Ezzat, Chief Executive Officer	**Granted in 2023**	**Total 2023**	**Granted in 2024**	**Total 2024**
Value of multi-year variable compensation granted in respect of the fiscal year	-	-	-	-
Value of options granted during the fiscal year	-	-	-	-
Value of performance shares granted during the fiscal year	2,398,199	2,398,199	3,041,853	3,041,853
TOTAL GRANTED	**-**	**2,398,199**	**-**	**3,041,853**
TOTAL	**-**	**4,820,209**	**-**	**6,142,145**



Pursuant to Say on Pay rules and the most recent revised AFEP-MEDEF Code with which Capgemini complies, the compensation of Executive Corporate Officers paid during the fiscal year or granted in respect of the fiscal year then ended must be presented to the Shareholders' Meeting for vote. The following table summarizes the 2024 compensation components subject to shareholders' vote pursuant to the Say on Pay policy.

Compensation components paid in 2024 or granted in respect of 2024 to Mr. Aiman Ezzat, Chief Executive Officer, and subject to shareholder vote

	Amount or accounting value subject to vote	Presentation
Fixed compensation	**€1,300,000 (paid in 2024)**	The gross fixed compensation of €1,300,000 for fiscal year 2024 was approved by the Board of Directors on February 13, 2024, at the recommendation of the Compensation Committee following the proposed renewal of the term of office of Mr. Aiman Ezzat as Chief Executive Officer. This fixed compensation is set for the duration of the new term of office and will not be reviewed in accordance with the AFEP-MEDEF Code. This amount was approved following the reappointment of Mr. Aiman Ezzat as Chief Executive Officer at the Shareholders' Meeting of May 16, 2024.
Annual variable compensation	**€1,297,036 (paid in 2025 in respect of 2024)**	During the Board of Directors' meeting of February 17, 2025, the Board of Directors, 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 2024. The full-year target amount of this variable compensation if objectives are attained comprises a part based on financial objectives for 60% of the fixed compensation, a part based on non-financial quantifiable personal objectives for 20% of the fixed compensation and a part based on qualitative individual objectives capped to a maximum of 30% of the fixed compensation. The financial part may vary between 0% and 200% of the amount if objectives are attained and non-financial objectives may vary between 0% and a cap of 150%. **Variable component based on financial indicators:** this component was calculated in accordance with quantifiable criteria and the following respective weightings, all relating to the financial results as compared to objectives set by the Board at the beginning of the year: **1)** % attainment of revenues: 30% weighting; **2)** % attainment of the operating margin rate: 30% weighting; **3)** % attainment of net profit before taxes: 20% weighting; **4)** % attainment of organic free cash flow: 20% weighting. These objectives were assessed with respect to the objectives set by the Board of Directors' meeting of February 13, 2024. **Attainment rates** for these four objectives were **95.8%, 98.4%, 99.5% and 98.1%** respectively, which, taking account of the relative weighting of each objective and the multiplier applied to revenue %, which drove the revenue % down from 95.8% to 92.6%, gives an **overall weighted attainment rate of 96.8%**.

Amount or accounting value subject to vote	Presentation
	The Group's historical calculation formula accelerates actual performance upwards or downwards such that for 2024: — if the weighted performance of the above four financial indicators is less than or equal to 75%, the variable financial component will be nil; — if the weighted performance of the above four financial indicators is greater than or equal to 125%, the variable financial component will be capped and equal to twice its value if objectives are attained; — accordingly, a one-point variance in the weighted attainment rate increases or decreases the variable component by 4%; — a weighted rate of 96.78% in 2024 results in the multiplication of the variable component if objectives are attained by **87.12%**, giving a final amount for the variable component calculated based on financial indicators of 1,300,000 x 60% x 87,12% equal to €679,536. **Variable component based on non-financial and qualitative personal objectives:** the assessment and associated proposal were based on work performed by the Compensation Committee, which performed an in depth review of each objective, in regard to their yearly achievements. This review covered on one side the "quantifiable objectives" for 50% and on the other side the "qualitative personal objectives" for 50%. The quantifiable objectives set by the Board at the beginning of the year remained unchanged. The **non-financial quantifiable objectives** concerned the deployment of the CSR strategy focusing on externally audited data on diversity and on the growth of our portfolio of sustainable offerings. The diversity objective was measured based on the % of women in Executive leadership positions, with a 2 points annual improvement objective from 2020 to 2025. This ambitious objective was attained and even slightly exceeded with a 2.8 points improvement over last year ending 1% higher than the set objective of 28% for 2024. With regards to the growth of sustainability offerings, the objective was a 25% growth of the sales vs. the previous year which has been reached. On this basis, **the Board confirmed that the overall attainment rate for the quantifiable non-financial objectives had been exceeded and has been set at 112.5%.** The Board defined three **qualitative personal objectives**. The *first objective* concerned talent attractiveness and was assessed as very successful with regards to the various criteria set by the Board at the beginning of the year to support its decision, such as the low level of attrition within the high performing VPs with less than 2% of this population having left in 2024, onboarding of several key roles at Group level demonstrating the Group ongoing external attractivity, the monitoring and the reduction of the attrition level in comparison to market and the deployment of new talent programs. **The Board considered that the objectives defined for this category were reached overall and set attainment at the capped percentage.** The *second objective* concerned the key accounts strategy, measured by client satisfaction for our main clients according to several pre-defined metrics, with an improvement on 2023. In particular, the key metrics adopted (innovation, overall satisfaction and NPs score) were all either attained or exceeded. **The Board considered that the objectives defined for this category were reached overall and set attainment at 80% of the capped percentage.** The *third objective* concerned the evolution of portfolio offerings, observing on one side, the deployment of the GenAI offers in 85% of our top accounts, above the set deployment target. However, the growth of our intelligent industries' offerings has not fully met the target set by the Board for this second target in light of tougher market conditions in some industries. **The Board considering that, as one of the two targets had only been partly reached, set the achievement percentage at 70% of the capped percentage.** **Therefore, the achievement rate for the non-financial qualitative objectives has been set at 83.3% of the amount if objectives are attained.**

Amount or accounting value subject to vote	Presentation

Objective	Min	If objectives attained	Max	Attainment	Amount
CSR strategy – diversity	0%	10%	15%	125%	€162,500
CSR strategy – sustainable development	0%	10%	15%	100%	€130,000
Talent attractiveness	0%		10%	100%	€130,000
Strategic partnering with clients	0%		10%	80%	€104,000
Portfolio evolution	0%		10%	70%	€91,000
Range amount *(in €)*	**0**		**780,000**		
Proposed amount *(in €)*					**€617,500**

The variable component, based on non-financial personal objectives, is giving therefore a final amount of €617,500 or 95% of the amount if objectives are attained.

Accordingly, variable compensation of €1,297,036 was approved by the Board for 2024, i.e. 99.8% of fixed compensation for the same fiscal year, as summarized in the following table, and **fixed and variable compensation for 2024 totals therefore €2,597,036 or 95.13 % of the compensation if objectives are attained.**

Calculation of 2024 variable compensation for Mr. Aiman Ezzat

Quantitative component based on budgeted financial targets

Indicator	Min	If objectives attained	Max	Attainment	Weighted attainment
Revenues (*post multiplier impact)		30%		92.6%*	27.77%
Operating margin rate (%)		30%		98.4%	29.51%
Pre-tax net profit		20%		99.5%	19.89%
Organic free cash flow		20%		98.1%	19.61%
Weighted total performance before flex	0%	100%	200%		96.78%
Weighted total after 75/125 flex (4 x weighted performance – 3)					87.12%
Variable compensation if objectives are attained					780,000
Variable compensation based on financial indicators					**679,536**

Quantitative and qualitative component based on individual performance objectives

Category	Min	If objectives attained	Max	Amount
CSR strategy – diversity	0%	10%	15%	€617,500
CSR strategy – sustainable development	0%	10%	15%	
Talent attractiveness	0%		10%	
Strategic partnering with clients	0%		10%	
Portfolio evolution	0%		10%	
TOTAL 2024 VARIABLE COMPENSATION				**1,297,036**
As a % of fixed compensation				*99.8%*
As a % of variable compensation if objectives are attained				*90.7%*

	Amount or accounting value subject to vote	Presentation
		The variable compensation due in respect of a given fiscal year is calculated based on the audited accounts approved by the Board at the beginning of Y+1 and is paid after the approval of the compensation components by shareholders.
Deferred variable compensation	**n/a**	There is no deferred variable compensation.
Multi-year variable compensation	**€503,256 for 2024, paid 50% in July 2025 and 50% in July 2026**	During the Board of Directors' meeting of February 17, 2025, the Board of Directors, based on the audited and approved accounts and at the recommendation of the Compensation Committee, assessed Mr. Aiman Ezzat's long savings plan for fiscal year 2024, of a target amount if objectives are attained of €520,000. This allowance is subject to a performance condition based on the unflexed weighted performance of the financial indicators. For 2024, this gives a weighted attainment of 96.78%, giving an amount of 96.78% x €520,000 = €503,256 for the full year: — 50% of this amount, i.e. €251,628, will be paid in July 2025, — 50%, i.e. €251,628, will be paid in July 2026, subject to Mr. Aiman Ezzat being present in the Group at June 30, 2026.
Stock options, performance shares or any other form of long-term compensation	**Performance shares €3,041,853 (IFRS accounting value on grant date)**	24,000 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 condition accounts for 40% 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 nine comparable companies in the same business sector and from at least five countries (Accenture/Alten/Indra/Atos/Tieto/Sopra Steria/CGI Group/Infosys and Cognizant), the CAC 40 index and the Euro Stoxx Techno 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. The 110% overperformance applies if the relative performance is at 120% or above of the basket performance. The external performance condition has been strengthened since 2016, as the effective vesting of shares starts from a minimum achievement of 100% of the basket of comparable companies, while historically it started at 90%. The internal performance condition based on organic free cash flow generation over the three-year period from 2024 to 2026 accounts for 40% of the grant. The minimum amount necessary for shares to vest is €5.7 billion. Above this threshold, shares vest progressively on a straight-line basis, with a grant of 100% for an organic free cash flow generation of €6.1 billion and a grant of 110% for organic free cash flow generation of €6.5 billion or more. The internal performance condition relating to CSR performance indicators measured at the end of 2026 is based for 50% on the percentage of female executive leaders. This percentage must be 31% to receive 100% of the grant, with no grant if it is below 29.5%. For the remaining 50%, it is based on a reduction in GHG emissions/employee (excluding commuting) of at least 70% in 2026 (vs. the 2019 baseline), with 100% of the grant vesting if this reduction reaches 75%. The number of shares that may vest to Executive Corporate Officers may not exceed 0.0012% of the share capital. Authorized by the Combined Shareholders' Meeting of May 16, 2024. Twenty-fifth resolution. Grant authorized by the Board of Directors on October 29, 2024.
	Stock options = n/a Other Items = n/a	No stock options or other Items were granted.
Compensation for duties as a Director	**Voluntary waiver**	The Board of Directors took due note of Mr. Aiman Ezzat's decision to waive his right to collect any compensation for his duties as a Director of Capgemini SE in respect of 2024 (as done since 2020).
Valuation of benefits in kind	**€0**	No Company car.

Other compensation components

	Amount subject to vote	Presentation
Severance pay	**€0**	No amount due in respect of the fiscal year. Following the appointment of Mr. Aiman Ezzat as Chief Operating Officer as of January 1, 2018, the Board, based on the proposal of the Compensation Committee, authorized the principle of severance pay due in the event of termination of his corporate office. During the meeting of February 13, 2024, the Board of Directors considered again that it was in the Company's interest to maintain this system for the Chief Executive Officer in the event of forced departure. However, no severance pay shall be due if the Chief Executive Officer leaves the Company on his own initiative, changes positions within the Group, is entitled to exercise his right to retire in the near future or is 65 years old on the termination of his term of office, or in the event of gross negligence or serious misconduct. In compliance with the recommendations of the AFEP-MEDEF Code, the aggregate amount of (i) severance pay effectively paid, and (ii) any indemnity likely to be paid in consideration for the non-compete undertaking, may not exceed a maximum amount equal to twice the fixed compensation plus annual variable compensation if objectives a attained as at the date of termination of his duties. The grant and amount of the severance pay will depend on the percentage attainment of the weighted performance of the financial indicators applicable for the Chief Executive Officer's variable component based on financial performance observed annually during the two completed fiscal years preceding the termination of his duties as Chief Executive Officer, it being specified that the final year will count for 60%, while the previous year will count for 40%. As the grant and amount of the variable component is subject to financial indicators and to the Group's consolidated results, the severance pay will therefore also be subject to the satisfaction of these same performance conditions. The Board of Directors will confirm the effective attainment of these performance criteria. Board approval on February 13, 2024. Authorized by the Combined Shareholders' Meeting of May 16, 2024. Ninth resolution.
Non-compete indemnities	**€0**	No amount due in respect of the fiscal year. On the proposal of the Compensation Committee, the Board decided that the Chief Executive Officer will 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 duties of Chief Executive Officer, and will receive an indemnity equal to half of the applicable gross annual compensation (fixed plus variable) if objectives are attained on the date of termination of the duties of Chief Executive Officer. The Board of Directors will be entitled, at its own discretion, to lift this non-compete obligation on departure of the Chief Executive Officer. Board approval on February 13, 2024. Authorized by the Combined Shareholders' Meeting of May 16, 2024. Ninth resolution.
Supplementary pension benefits	**n/a**	No supplementary pension benefits.

2.3.3.2 2024 compensation of the Chairman, Mr. Paul Hermelin

The general principles described in Section 2.3.2.1, the compensation policy set out in Section 2.3.2.4 and the summary table in Section 2.3.3.4 represent the Board of Directors' report to shareholders established pursuant to the provisions of Article L. 22-10-8 of the French Commercial Code. These principles and criteria are subject to the approval of the Combined Shareholders' Meeting of May 7, 2025 (for more information, see Chapter 7 of this Universal Registration Document).

(gross amount)	Compensation for 2023			Compensation for 2024		
Mr. Paul Hermelin, Chairman of the Board of Directors	**Paid in 2023**	**Granted in 2023, paid in 2024**	**Total 2023**	**Paid in 2024**	**Granted in 2024, paid in 2025**	**Total 2024**
Fixed compensation	-	-	-		-	
Annual variable compensation	-	-	-	-	-	-
Multi-year variable compensation	-	-	-	-	-	-
Exceptional compensation	-	-	-	-	-	-
Compensation for duties as a Director	167,500	156,500	324,000	171,000	165,500	336,500
Benefits in kind	-	-	-	-	-	-
Total compensation paid or granted in respect of the fiscal year	**167,500**	**156,500**	**324,000**	**171,000**	**165,500**	**336,500**

Based on the compensation policy there are no performance shares granted to the Chairman.

(gross amount)	Compensation for 2023			Compensation for 2024		
Mr. Paul Hermelin, Chairman of the Board of Directors	**Granted in 2023**	**Granted in 2023, paid in 2024**	**Total 2023**	**Granted in 2024**	**Granted in 2024, paid in 2025**	**Total 2024**
Value of multi-year variable compensation granted in respect of the fiscal year	-		-	-		-
Value of options granted during the fiscal year	-		-	-		-
Value of performance shares granted during the fiscal year	-		-	-		
TOTAL GRANTED	**-**		**-**	**-**		**-**
TOTAL	**167,500**	**156,500**	**324,000**	**171,000**	**165,500**	**336,500**

Pursuant to Say on Pay rules and the most recent revised AFEP-MEDEF Code with which Capgemini complies, the compensation of Executive Corporate Officers paid during the fiscal year or granted in respect of the fiscal year then ended must be presented to the Shareholders' Meeting for vote. The following table summarizes the 2024 compensation components subject to shareholders' vote pursuant to the Say on Pay policy.

Compensation components paid in 2024 or granted in respect of 2024 to Mr. Paul Hermelin and subject to shareholder vote

	Amount or accounting value subject to vote	Presentation
Fixed compensation	**n/a**	No fixed compensation was paid.
Annual variable compensation	**n/a**	No annual variable compensation was paid.
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.

	Amount or accounting value subject to vote	Presentation
Stock options, performance shares or any other form of long-term compensation	n/a	No shares were granted subject to performance and presence conditions in 2024
	Stock options = n/a Other Items = n/a	No stock options or other Items were granted.
Compensation for duties as a Director	€336,500	In compliance with the compensation policy approved by the Shareholders' Meeting of May 16, 2024, Mr. Paul Hermelin's compensation for duties as a Director was €336,500 for 2024
Valuation of benefits in kind	€0	No Company car

Other compensation components

	Amount subject to vote	Presentation
Severance pay		No entitlement to severance pay.
Non-compete indemnities		No non-compete indemnities.
Supplementary pension benefits		Mr. Paul Hermelin was a member of the supplementary collective defined benefit pension plan (Article 39) set up in 2006 in Capgemini Service, under the same conditions applicable to other employee members. He exercised his retirement rights following his 70th birthday and therefore benefited from the terms of this plan, which was closed to new beneficiaries in 2015 with rights frozen at October 31, 2015. The conditions are strictly those approved pursuant to the Say on Pay policy at each Shareholders' Meeting in past years.

Employment contract of Corporate Officers

With regards to Mr. Paul Hermelin, the Board reminds readers that his employment contract was suspended in its entirety on May 24, 1996 (date from which he exercised his first term of office as a member of the Management Board) and that he informed the Board of Directors' meeting of February 18, 2015, that he waived his employment contract as from that date.

Mr. Aiman Ezzat's employment contract was suspended following his appointment as Chief Operating Officer on January 1, 2018, when he became an Executive Corporate Officer of the Group. In addition, he informed the Board of Directors' meeting of March 11, 2020, of his decision to waive his employment contract from his appointment as Chief Executive Officer. This waiver is now effective since May 20, 2020.

Corporate Officers: employment contracts and deferred compensation

	Employment contract	Supplementary pension plan (see before)	Indemnities or benefits following appointment, termination or change in duties	Indemnities in respect of non-compete clause
Mr. Paul Hermelin Chief Executive Officer up to May 24, 2012, Chairman and Chief Executive Officer up to May 20, 2020 and Chairman of the Board thereafter	No	Yes, closed with frozen rights	No	No
Mr. Aiman Ezzat Chief Operating Officer from January 1, 2018, to May 20, 2020 and Chief Executive Officer thereafter	No	No	Yes	Yes

2.3.3.3 Compensation paid in 2024 or granted in respect of 2024 to all Corporate Officers for their duties as a Director

Directors

Compensation for duties as a Director paid to non-Executive Corporate Officers *(gross amount)*	Paid in 2024	Granted in 2024	Presentation
Total compensation paid during the fiscal year or granted in respect of the fiscal year to Directors for their duties	1,058,375	1,112,625	See the Directors' compensation policy in Section 2.3.1, not including Mr. Paul Hermelin's Directors' compensation

Non Executive Corporate Officer *(gross amount)*	Paid in 2024	Granted in 2024	Presentation
Paul Hermelin, Chairman of the Board of Directors			
2024 fixed compensation	-	-	See Section 2.3.2.3 on the Chairman's compensation policy
2023 annual variable compensation	-	-	n/a
2024 annual variable compensation	-	-	n/a
Multi-year variable compensation	-	-	n/a
Exceptional compensation	-	-	n/a
Performance shares	-	-	n/a
Compensation for duties as a Director	324,000	336,500	See Section 2.3.3.2 on the Chairman's compensation policy
Benefits in kind	-	-	n/a
Golden hello	-	-	n/a
Severance pay	-	-	n/a
Supplementary pension benefits	-	-	n/a
TOTAL COMPENSATION PAID DURING THE FISCAL YEAR OR GRANTED IN RESPECT OF THE FISCAL YEAR TO THE CHAIRMAN OF THE BOARD	**324,000**	**336,500**	

Executive Corporate Officer *(gross amount)*	Paid in 2024	Granted in 2024	Presentation
Aiman Ezzat, Chief Executive Officer			
2024 fixed compensation	1,300,000	-	See Section 2.3.2.2 on the Chief Executive Officer's compensation policy
2023 annual variable compensation	1,020,770	-	In application of the Chief Executive Officer's compensation policy approved by the Shareholders' Meeting of May 16, 2024
2024 annual variable compensation	-	1,297,036	See Section 2.3.2.2 on the Chief Executive Officer's compensation policy and Section 2.3.3.1 on the calculation method and indicators adopted for 2024 variable compensation
Multi-year variable compensation	407,980	503,256	In application of the Chief Executive Officer's compensation policy approved by the Shareholders' Meeting of May 16, 2023. €200,620 in respect of 2023 and €207,360 in respect of the balance for 2022 See Section 2.3.2.2 on the Chief Executive Officer's compensation policy and Section 2.3.3.1 on the calculation and payment methods for the long savings plan
Exceptional compensation	-	-	n/a

Executive Corporate Officer *(gross amount)*	Paid in 2024	Granted in 2024	Presentation
Performance shares	-	3,041,853	See Section 2.3.2.2 on the Chief Executive Officer's compensation policy and Section 2.3.3.1 on the performance and presence conditions and the % concerned
Compensation for duties as a Director	-	-	(waiver)
Benefits in kind	-	-	See Section 2.3.2.2 on the Chief Executive Officer's compensation policy
Golden hello	-	-	n/a
Severance pay	-	-	See Section 2.3.2.2 on the Chief Executive Officer's compensation policy
Supplementary pension benefits	-	-	n/a
TOTAL COMPENSATION PAID DURING THE FISCAL YEAR OR GRANTED IN RESPECT OF THE FISCAL YEAR TO THE CHIEF EXECUTIVE OFFICER	**2,728,750**	**4,842,145**	
TOTAL COMPENSATION PAID OR GRANTED IN RESPECT OF THE FISCAL YEAR TO ALL CORPORATE OFFICERS	**4,111,125**	**6,291,270**	

In addition to the above items, in accordance with Order 2019-1234 of November 27, 2019, concerning compensation paid to corporate officers of listed companies, it is specified that:

- the Group's compensation policy does not include the use of a clause enabling it to demand repayment of variable compensation;
- in the event of failure to apply the law on gender equality within the Board of Directors, Directors' compensation would be suspended;
- the compensation policy has been applied in the manner described and voted last year during the Shareholders' Meeting of May 16, 2024;
- the results of the votes on compensation at the previous Shareholders' Meeting of May 16, 2024, were as follows:
  - the resolutions relating to votes on ex-post resolutions were approved by 96.81% for the Chairman of the Board, 94.44% for the Chief Executive Officer and 96.5% for the Directors,
  - the resolutions relating to votes on ex-ante resolutions were approved by 93.0% for the Chief Executive Officer, 96.83% for the Chairman of the Board and 99.7% for the Directors.

Compensation multiples – Equity ratio

Scope

Pursuant to Article L. 225-37-3-6° of the French Commercial Code, the Group is required to calculate, over a five-year period, the ratio between the compensation of each Executive Corporate Officer and the average and median compensation on a full-time equivalent basis of employees of the relevant scope (excluding corporate officers). The scope considered by the Group, as per the AFEP-MEDEF Governance Code, covers more than 80% of French companies of the economic and social unit, including Altran French legal entities since 2020, and excluding one small legal entity recently acquired and not yet integrated. France, which is the Group's home country and the second largest country in size, is considered the natural reference scope for calculating these ratios, with the Group holding company and over half the Group Executive Board members also based in France.

Methodology

The calculations were performed i**n accordance with AFEP-MEDEF guidelines** and include all compensation components paid during the relevant year, both in the numerator and in the denominator (fixed, variable, exceptional and deferred compensation, benefits in kind, profit-sharing, incentive payments, social contributions, etc.), as well as the IFRS valuation of shares granted during the relevant year and for the Executive Corporate Officers, the long savings plan granted for the year if any.

The denominator includes active employees present throughout the relevant year, on a full-time equivalent basis. Interns, trainees, sabbaticals and long-term absences are therefore not taken into consideration in the employee average. These rules are also the ones applied to all legal entities integrated in the calculation. Furthermore, it is recalled that given the change in the Group governance during 2020, the salaries of corporate officers for 2020 have been recalculated on a full-year basis and each Executive Corporate Officer has been reported in the table below on an annualized basis for 2020.

It is also recalled that the reduction in 2020 compensation in relation to the Covid crisis needs to be taken into consideration when looking at the trend between 2021 and 2020 and between 2024 and 2020.

Ratios related to I.6° and 7° of Article L. 22-10-9 of French *Code de commerce*

Year	Comment	2020 [1]	2021	2022	2023	2024
Annualized gross compensation paid or granted to Executive Corporate Officers during the year *(in k€)*						
Chairman of the Board – Paul Hermelin Year-on-year trend in %	Since May 20, 2020	n/a	33.3%	-54.9%	-11.4%	2.4%
Chairman and CEO – Paul Hermelin Year-on-year trend in %	From May 24, 2012 to May 20, 2020	-43.2% [2]	n/a	n/a	n/a	n/a
CEO – Aiman Ezzat: Year-on-year trend in %	Since May 20, 2020	n/a	18.3%	16.1%	-6.5%	16.6%
COO – Aiman Ezzat: Year-on-year trend in %	From January 1, 2018 to May 20, 2020	-49.7% [2]	n/a	n/a	n/a	n/a
Average gross compensation paid or granted to employees present during the full year *(in k€)* **French scope**						
Year-on-year trend in %	Altran since 2020	-5.2% [3]	3.8%	8.3%	0.0%	2.2%
Equity ratio: trend vs. fully loaded average						
Chairman of the Board – Paul Hermelin		10.9	13.8	5.4	4.5	4.6
Year-on-year trend in %	Since May 20, 2020	n/a	26.6%	-61.1%	-15.7%	0.5%
Chairman and CEO – Paul Hermelin		47.7 [2]	n/a	n/a	n/a	n/a
Year-on-year trend in %	From May 24, 2012 to May 20, 2020	-37.9%	n/a	n/a	n/a	n/a
CEO – Aiman Ezzat		63.8 [4]	73.1	78.7	73.3	84.0
Year-on-year trend in %	Since May 20, 2020	n/a	14.6%	7.6%	-6.8%	14.5%
COO – Aiman Ezzat		30.9 [2]	n/a	n/a	n/a	n/a
Year-on-year trend in %	From January 1, 2018 to May 20, 2020	-42.9%	n/a	n/a	n/a	n/a
Average median compensation paid or granted to employees present during the full year *(in k€)*						
Year-on-year trend in %	Altran since 2020	-2.7% [3]	2.0%	6.7%	0.0%	3.1%
Equity ratio: trend vs. fully loaded average						
Chairman of the Board – Paul Hermelin		13.3	17.2	6.8	5.7	5.6
Year-on-year trend in %	Since May 20, 2020	n/a	28.5%	-60.9%	-15.7%	-2.2%
Chairman and CEO – Paul Hermelin		58.3 [2]	n/a	n/a	n/a	n/a
Year-on-year trend in %	From May 24, 2012 to May 20, 2020	-39.5%	n/a	n/a	n/a	n/a
CEO – Aiman Ezzat		77.9 [4]	90.6	99.0	92.2	102.9
Year-on-year trend in %	Since May 20, 2020	n/a	16.3%	9.2%	-6.8%	11.5%
COO – Aiman Ezzat		37.7 [2]	n/a	n/a	n/a	n/a
Year-on-year trend in %	From January 1, 2018 to May 20, 2020	-44.4%	n/a	n/a	n/a	n/a

(1) Integration of Altran in the scope from 2020.
(2) The 2020 annualized compensation includes the impact of the 25% Covid reduction, thus explaining fully the 2021 variation.
(3) The integration of Altran in the scope from 2020 drove a reduction in the average and median employee gross compensation (12% median variance between Capgemini and Altran).
(4) The 2020 annualized CEO compensation includes the impact of the 25% Covid reduction on fixed and variable components, thus explaining the 2021 variation along with the improved business performance.

Trends in compensation, Company performance and average compensation

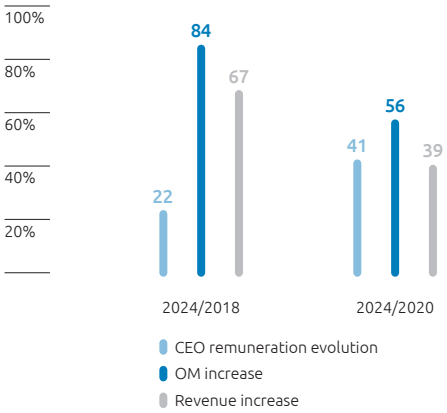
During the past five years, two corporate offices (Chairman of the Board of Directors and Chief Executive Officer) were held for more than 3 years. Compensation trends for the two executive roles are partly due to the Group's annual performance impact compared to annual objectives for the variable component and partly to the valuation of performance shares granted. In addition, the Chairman and Chief Executive Officer's compensation for 2020 reduced significantly as he did not receive a performance shares grant in 2020 (office ended in May 2020) and due to the impact of the 25% reduction in fixed and variable compensation in relation to the Covid-19 crisis. This 25% reduction, which went further than the AFEP recommendation on the health crisis, also impacted the Chief Executive Officer's compensation for 2020 and that of the Chairman of the Board of Directors. Compensation trends must therefore be analyzed with regard to the impact of the health crisis on compensation. The end of this measure in 2021 combined with the economic recovery explains the majority of trends identified above.

With regard to the global performance recorded over the period, whether in terms of growth (+39%) or profitability (+56%), trends and evolution in the consolidated compensation of the Chairman and of the Chief Executive Officer is not following the successful evolution of the Group over the period and reflect the ambitious nature of the Group's objectives. While the recent economic performance evolution of key performance indicators has stabilized due to a more challenging environment, the consolidated compensation evolution remains lower than the overall economic progression. The average and median compensation of employees' present during the full year in the consolidation scope rose 14.9% and 12.4%, respectively, over the period.

Key Performance Indicator trends
(in millions of euros)

	2020	2021	2022	2023	2024
Revenues	15,848	18,160	21,995	22,522	22,096
Year-on-year trend in %	12.2%	14.6%	21.1%	2.4%	-1.9%
Operating margin	1,879	2,340	2,867	2,991	2,934
Year-on-year trend in %	7.9%	24.5%	22.5%	4.3%	-1.9%

Comparative evolution of CEO remuneration vs revenue and operating margin evolution



2.3.4 Share subscription options, share purchase options and performance shares

The following tables present a breakdown of stock options and performance shares granted to, exercised by or vested to Executive Corporate Officers during 2024 and historical information on stock options and performance shares granted.

It should be noted that no stock options have been granted by the Group since 2009.

Stock options granted during the year to each Executive Corporate Officer by Capgemini SE and/or any other Group company	Plan date and number	Number and type (purchase or subscription) of options granted during the year	Value of options using the method adopted in the consolidated financial statements	Strike price	Exercise period
Paul Hermelin	n/a	n/a	n/a	n/a	n/a
Aiman Ezzat	n/a	n/a	n/a	n/a	n/a

Stock options exercised during the year by each Executive Corporate Officer	Plan date and number	Number of options exercised during the year	Strike price	Exercise period
Paul Hermelin	n/a	n/a	n/a	n/a
Aiman Ezzat	n/a	n/a	n/a	n/a

Performance shares granted during the year to each Executive Corporate Officer by Capgemini SE and/or any other Group company	Plan date and number	Theoretical maximum number of shares granted during the year	Value of shares calculated using the method adopted in the consolidated financial statements	Potential vesting date	Potential availability date	Performance conditions
Aiman Ezzat	19th plan of 10/29/2024	24,000	€3,041,853	11/10/2027	Later of the end of his term of office and 12/11/2028 and as per holding obligations of the compensation policy	More detail on performance conditions can be found in Note 12 to the Consolidated Statements

Performance shares vested to each Executive Corporate Officer	Plan date and number	Number of performance shares vested during the year	Vesting conditions	Year of grant
Paul Hermelin	n/a	n/a	n/a	n/a
Aiman Ezzat	14th plan October 2021	16,244	Performance and presence	2021

Historical information concerning stock options granted to Corporate Officers

The Group has not granted any stock options since 2009 and the last grant performed on June 1, 2008 expired in 2013.

Historical information concerning performance shares – position at December 31, 2024

Plans ended

Plan number	2009 Plan	2010 Plan	2012 Plan	2013 Plan	2014 Plan	2015 Plan	2015 Plan
Grant date	03/05/2009	10/01/2010	12/12/2012	02/20/2013	07/30/2014	07/29/2015	02/17/2016
Number of performance shares initially granted	1,148,250	1,555,000	1,003,500	1,209,100	1,290,500	1,068,550	180,500
*o/w to Paul Hermelin**	*50,000*	*(nil)*	*50,000*	*50,000*	*50,000*	*40,000*	*(nil)*
Number of shares vested	485,750	881,048	882,500	1,014,700	1,065,000	881,510	*111,200*
*o/w to Paul Hermelin**	*25,000*	*(nil)*	*50,000*	*50,000*	*50,000*	*39,200*	n/a
Cumulative number of shares canceled or expired	662,500	673,952	121,000	194,400	225,500	187,040	69,300
Vesting date – France	03/05/2011	10/01/2012	01/01/2015	03/01/2015	08/01/2016	03/01/2018	03/01/2018
Vesting date – outside France	03/05/2013	10/01/2014	01/01/2017	03/01/2017	08/01/2018	08/01/2019	03/01/2020
End of holding period – France	03/05/2013	10/01/2014	01/01/2019	03/01/2019	08/01/2020	03/01/2021	03/01/2020
End of holding period – outside France	03/05/2013	10/01/2014	01/01/2017	03/01/2017	08/01/2018	08/01/2019	03/01/2020
Share price at grant date *(in euros)*	23.3	37.16	33.15	36.53	53.35	87.6	71.61

Plan number	2016 Plan	2017 Plan	2017 Plan	2018 Plan	2019 Plan	2020 Plan	2021 Plan
Grant date	07/26/2016	07/26/2017	10/05/2017	10/03/2018	10/02/2019	05/20/2020	12/01/2021
Number of performance shares initially granted	1,663,500	63,597	1,522,500	1,384,530	1,523,015	1,900,000	14,325
*o/w to Paul Hermelin**	*42,000*	*(nil)*	*35,000*	*28,000*	*28,000*	-	-
*o/w to Aiman Ezzat**				*16,500*	*19,000*	*25,000*	-
Number of shares vested	1,178,005	32,384	984,690	1,077,863	1,249,112	1,540,625	5,440
*o/w to Paul Hermelin**	*37,800*	*n/a*	*28,000*	*26,040*	28,000	-	-
*o/w to Aiman Ezzat**				*15,345*	*19,000*	*25,000*	-
Cumulative number of shares canceled or expired	485,495	31,213	537,810	306,667	273,903	359,375	8,885
Vesting date – France	08/01/2019	n/a	10/05/2020	10/03/2021	10/02/2022	10/07/2023	n/a
Vesting date – outside France	08/01/2020	08/01/2020	10/05/2021	10/03/2022	10/02/2023	10/07/2024	12/01/2024
End of holding period – France	08/01/2021	n/a	10/05/2022	10/03/2023	10/02/2024	10/07/2024	n/a
End of holding period – outside France	08/01/2020	08/01/2020	10/05/2021	10/03/2022	10/02/2023	10/07/2024	12/01/2024
Share price at grant date *(in euros)*	83.78	94.2	100.25	112.35	107.35	107,55	207.3

Active plans

Plan number	2021 Plan	2022 Plan	2022 Plan	2023 Plan	2024 Plan
Shareholders' Meeting	05/20/2021	05/19/2022	05/19/2022	05/16/2023	05/16/2024
Grant date	10/06/2021	10/03/2022	10/03/2022	11/06/2023	10/29/2024
Number of performance shares initially granted	1,834,500	1,982,000	13,750	1,872,500	1,729,500
*o/w to Paul Hermelin**	-	-	-	-	-
*o/w to Aiman Ezzat**	*18,500*	*21,000*	-	*19,500*	*24,000*
Number of shares vested	418,821	4,560	n/a	3,240	n/a
*o/w to Paul Hermelin**	-	-	-	-	-
*o/w to Aiman Ezzat**	*16,244*	*n/a*	*n/a*	*n/a*	n/a
Cumulative number of shares canceled or expired	345,942	202,560	5,000	74,610	7,680
Number of shares potentially available for grant at the end of 2024	1,069,737	1,774,880	8,750	1,794,650	1,721,820
*o/w to Paul Hermelin**	-	-	-	-	-
*o/w to Aiman Ezzat**	-	*21,000*	-	*19,500*	*24,000*
Vesting date – France	10/08/2024	10/10/2025	10/10/2025	11/12/2026	11/10/2027
Vesting date – outside France	10/08/2025	10/10/2026	10/10/2025	11/12/2026	11/10/2027
End of holding period – France	10/08/2025	10/10/2026	10/10/2025	11/16/2027	11/11/2028
End of holding period – outside France	10/08/2025	10/10/2026	10/10/2025	11/13/2026	11/11/2027
Share price at grant date *(in euros)*	175.65	163.15	163.15	168.75	176,05

* Complete historical information on active performance share plans in 2024 is provided in Note 12 to the Consolidated Financial Statements.

Historical information concerning stock options granted to the top ten employees (not Executive Corporate Officers)

Share purchase options granted by Capgemini SE to the top ten employees (not Executive Corporate Officers) who have received the greatest number of shares and the number of shares vested to the top ten employees (not Executive Corporate Officers) who have subscribed for the greatest number of shares are as follows:

Stock options granted to/exercised by the ten employees (not Executive Corporate Officers) having received the greatest number of shares	Total number of stock options granted/ exercised	Weighted average price	Plan number
Options granted during the year by Capgemini SE to the ten employees of all eligible companies having received the greatest number of shares	Nil	n/a	No
Options exercised (held previously on Capgemini SE) by the ten Group employees having exercised the greatest number of shares	Nil	n/a	No

Performance shares granted by Capgemini SE to the top ten employees (not Executive Corporate Officers) who have received the greatest number of shares and the number of performance shares vested to the top ten employees (not Executive Corporate Officers) holding the greatest number of vested shares are as follows:

Performance shares granted/vested to the ten employees (not Executive Corporate Officers) having received the greatest number of shares	Number of shares vested	Plan number
Performance shares granted during the year by Capgemini SE to the ten employees of all eligible companies who have received the greatest number of shares	98,000	19th Performance share plan
Performance shares (held previously on Capgemini SE) of the ten Group employees holding the greatest number of vested shares	87,292	14th and 15th share grant plans

3.

Risks and Internal Control

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3.1 Risk management and internal control systems

This Section was drafted jointly by several Group internal stakeholders. The departments that play a key role in identifying and controlling major risks include particularly the Internal Audit, Ethics, Compliance, Finance, Risk & Insurance, Legal, Human Resources, Security and Mobility Departments.

In accordance with the Law of July 3, 2008, this Section was reviewed and approved by the Board of Directors on February 17, 2025, following a review by the Audit & Risk Committee.

3.1.1 Definition of the risk management and internal control systems

a) Framework

The Group builds on the reference framework and the application guidance published initially in January 2007 and updated on July 22, 2010, by the French Financial Markets Authority (AMF).

The risk management and internal control systems contribute to controlling the activities of the Group and satisfy complementary objectives.

a) Objectives of the risk management and internal control systems

The Group's risk management and internal control systems seek to create and protect the Group's value, assets and reputation, and identify and measure the major risks to which the Group is exposed, anticipate and foresee changes in these risks and finally implement risk prevention and transfer measures.

In this context, Capgemini has defined and implemented a control system that seeks to ensure:

- compliance of activities with relevant laws and regulations;
- compliance with the group's seven core values, as well as the guidelines set by the Board of Directors and/or Group Management;
- application by the subsidiaries of instructions communicated;
- the smooth functioning of the group's internal control processes safeguarding assets;
- the reliability of accounting and financial information.

a) Scope of the risk management and internal control systems

Capgemini ensures the implementation of risk management and internal control systems covering all consolidated subsidiaries and Group businesses in 2024.

Acquired companies are integrated progressively into the risk management and internal control systems. There are currently no material Group subsidiaries that are not integrated into the general system presented in this report.

a) Limitations

While contributing to the improved efficiency of its operational support functions, the optimal use of resources and good risk control, this system does not however offer an absolute guarantee of the control of all possible risks imaginable, no more than it can – irrespective of the skills of the employees performing the controls – guarantee alone the attainment by the Group of all objectives set.

a) Organization of the risk management and internal control systems

Group Values

Since its creation, Capgemini has placed significant importance on compliance with the values and principles which guide and inspire its actions and, in particular, its business practices. These seven core values, defined by the Group's founder Mr. Serge Kampf, are honesty, boldness, trust, freedom, fun, modesty and team spirit. One of these values, honesty, is essential as it is the cornerstone for the rigor and discipline needed to constantly observe the laws and regulations and internal procedures governing our activities.

General internal control and risk management principles

Group Management has discussed, drafted, approved and distributed a set of rules and procedures known as the Blue Book. Compliance with the Blue Book is mandatory for all Group employees. The Blue Book sets out and comments Capgemini's seven core values, sketches out the overall security framework within which the Group's activities must be conducted, and, finally, describes the desired behaviors and specifies the prohibitions applicable in each of the Group's main functions.

These principles ensure consistent, efficient and accountable decision-making. They concern:

- the delegation of decision-making powers and authorization; the decision-making process applied within the Group is based on rules governing the delegation of powers. These rules are regularly updated, comply with the principle of subsidiarity and define three levels of decision-making depending on the issues involved, corresponding to the three levels of Capgemini's organization:
  - the Business Unit, for all issues that fall within its remit,
  - the provisions common to the Strategic Business Unit (SBU) and to the Global Business Line (GBL) for all issues concerning several Business Units and Business Lines under its authority,
  - the Group (Group Management, Group Executive Board, Group Executive Committee, central functions, etc.) Where a decision concerns a wider scope than the Strategic Business Unit and for all transactions that must be decided at Group level due to their nature (acquisitions, divestments, etc.) And/or transactions with financial impacts in excess of well-defined materiality thresholds.

This process has been formalized in an "authorization matrix" which requires both prior consultation and the provision of sufficient information to the internal parties involved. Recommendations submitted to the final decision-maker must include the views of all interested parties as well as an assessment of the advantages and drawbacks of each of the possible solutions.

- the framework of general policies and procedures; the Blue Book defines the governance and organization of the Group and the main principles and basic guidelines underpinning the Group's internal control procedures, and sets out the Group's requirements in each of the following areas:
  - Group key principles,
  - Group organization and governance,
  - authorization and approval processes,
  - sales and production rules and guidelines,

- risk management, pricing, contracting and legal rules, in the client contract pre-sale phase,
- financial management, merger, acquisition, divestment and insurance rules and guidelines,
- human resources policies,
- Group marketing and communications, knowledge management and IT directives,
- procurement policies, including ethical requirements and supplier selection,
- environmental and community policies.

This set of rules and procedures, which has force of law within the Group, reminds employees of their obligations in this area and inventories the tools and methods which help them control risks identified in the exercise of the Group's businesses.

These rules and procedures are updated periodically to reflect the development of the Group's business activities and changes in its environment.

Risk management and internal control stakeholders

The Group developed a risk management system administered by a Risk Committee and involving various parties operating at different levels of the organization. These key players are presented below for each of the three lines of defence.

Governance bodies

The Capgemini SE Board's Audit & Risk Committee

The Capgemini SE Board's Audit & Risk Committee is responsible for ensuring the existence and monitoring the efficiency of risk management and internal control systems.

The Audit & Risk Committee is therefore required to review all systems implemented by Group Management. These reviews cover:

- the overall consistency of the systems;
- verification that the major risks faced by the group are identified and monitored, particularly by reviewing the risk mapping prepared and updated by the Group Management risk Committee;
- the presentation of new or emerging critical risks;
- the review of projects comprising major risks.

The Group risk coordinator presents risk management activities to the Audit & Risk Committee at least twice yearly. An updated mapping of the Group's risks is presented during the first meeting and a second meeting is held to share an overview of critical risks.

Finally, at the recommendation of the Group Risk Committee or at the request of the Audit & Risk Committee, specific sessions are organized to present selected critical risks or other risk-related subjects.

The Risk Committee

Group Management has delegated to a Risk Committee, created in 2016, the definition and implementation of the various activities relating to the risk management process within the Group. The Risk Committee, chaired by the Group Chief Financial Officer and coordinated by the Risk and Insurance Director, is responsible for the effective implementation of a risk management and internal control system within the Group. It reports to the Audit & Risk Committee on all issues concerning these systems.

The Risk Committee brings together the main members of Group Management with key players in the risk management process within the Group. At least two meetings are held annually to discuss the following main issues:

- the monitoring of the implementation of risk management and internal control systems;
- the identification and prioritizing of risks; the risk Committee validates the mapping of the group's critical risks;
- the monitoring of action plans defined and implemented for critical risks;
- the review of new or emerging risks that may be communicated by the various business units.

The Risk Committee is also responsible for:

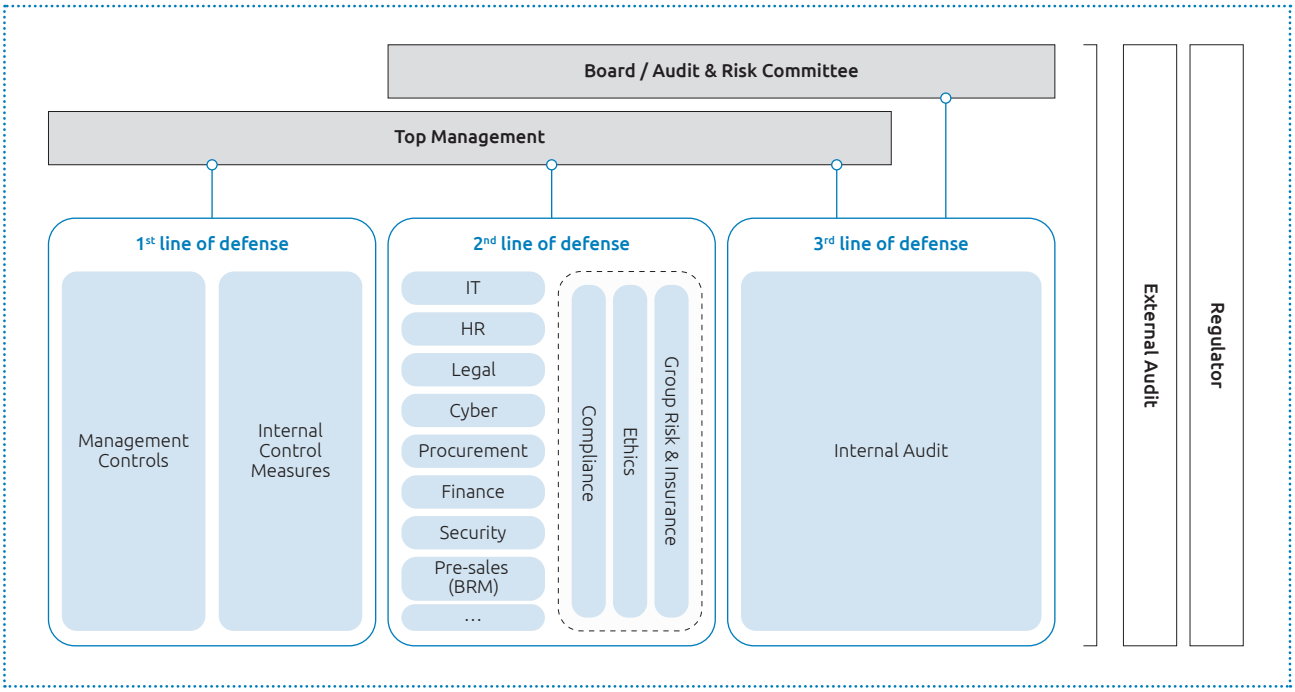
- proposing to the Board of Directors the Group's acceptable risk level;
- monitoring changes in the Group's main risks;
- selecting the critical risks to be covered by short-term action plans;
- monitoring these action plans in conjunction with the critical risk owners, as designated by the Risk Committee;
- approving and implementing the risk management and internal control policy.

The Risk Committee builds on the actions of the Risk and Insurance Director, who is responsible for coordinating Group risk management and the managers of the various Business Units and functional departments.

In this respect, the risk management coordinator:

- makes methodology tools and approaches available to the various management bodies;
- coordinates all risk management activities within the group;
- centralizes and consolidates all work and particularly work performed by the various critical risk owners;
- encourages the sharing of good practices within the group.

The risk management and internal control system comes from the interaction between the Risk Committee and other stakeholders, including the Risk and Insurance Department, Internal Audit, the Compliance Department and the functional departments with risk expertise (Cyber, Security, etc.), as well as the operating departments that are responsible for day-to-day risk management in their specific areas.



1st line of defense: operations and Business Unit management

Operations and Business Unit management supplement and adapt the Blue Book drafted by Group Management, by drawing up detailed internal control procedures which comply with the relevant laws, regulations and customary practices in the country where they operate, in order to exercise control more effectively over risks specific to their local market and culture.

Operations and Business Unit management duties include the identification and control of risks relating to their own environment, in compliance with the rules and procedures implemented and communicated by the Group functional departments.

2nd line of defense: functional departments with risk expertise

The various Group functional departments assist the Risk Committee with the identification and ranking of risks. Each department defines and rolls out risk control systems in its activity sector and ensures, in particular, the consistency of actions undertaken in the Business Units. It assists all Group entities by facilitating the sharing of risk management and internal control best practice.

3rd line of defense: Internal Audit

In accordance with the professional standards governing this activity, the Internal Audit function independently assesses the effectiveness of internal control and risk management procedures. These procedures, irrespective of how well they are drafted and how stringently they are applied, can only provide reasonable assurance and not an absolute guarantee against all risks.

Internal Audit is therefore tasked with:

- reviewing the internal control procedures in the Strategic Business Units and their component legal entities, to ensure they comply with the Group's principles and rules, and with specific procedures enabling the elimination or mitigation of risks to which they are exposed locally;
- auditing any of the Group's major contracts that are considered to present a significant risk.

For over 40 years, the Capgemini Group has had a central Internal Audit function. Its Director reports directly to the Group Chief Executive Officer, guaranteeing that the internal audit function is independent of the functions and Business Units audited. At the end of 2024, the Internal Audit team comprised 41 professionals (full-time equivalent), representing 11 nationalities. The international nature of the Internal Audit team reflects the multicultural identity of the Group, and the regions in which the Group is present worldwide; the Internal Audit department also has a Mumbai branch where 23 members of the team are based, including 4 operational experts specialized in the review of IT projects.

In addition, the Internal Audit department added a team of 4 cybersecurity risk experts in 2024 to strengthen coverage in this area.

Each Business Unit is audited in the course of a 3-year program covering the entire Group. A Business Unit's inclusion in the annual internal audit plan depends on the outcome of the previous audit and the Business Unit's level of risk exposure: the Group Chief Executive Officer may modify this program in the event of an emergency (for example, delays and irregularities or a major divergence from budgetary commitments). The Internal Audit department may also perform special assignments at the Group Chief Executive Officer's request.

In 2024, the Internal Audit department conducted 68 audits across all Group Strategic Business Units, representing 56% of Group revenue.

Each audit concluded with the issuance of an action plan that the management of the audited unit undertook to implement as quickly as possible, to improve or correct the internal control weaknesses identified. The Internal Audit department uses a tool deployed across the Group to monitor in real-time the implementation of action plans defined by the management teams following the internal audits. Close attention is paid to action plans considered a priority. At the end of 2024, there were no overdues on the defined action plans.

The Internal Audit Director presents twice annually to the Capgemini SE Board's Audit & Risk Committee a comprehensive report on the department's work, particularly regarding compliance with the Group's principles and rules, and the effectiveness of internal control and risk management in the preparation and processing of financial and accounting information.

3.1.2 Implementation of risk management and internal control objectives for the preparation and processing of financial and accounting information

These procedures ensure application of and compliance with accounting and financial rules defined by the Group relating to budgets and forecasts, operational reporting, consolidation, financial control and financial communications.

a) Financial and accounting structure

The Group's financial functions are integrated into the operating structure, that is, both Business Units and countries. They have access to common resources encompassing accounting rules and procedures, information and management systems and shared service centers.

Each Business Unit has a dedicated financial controller (reporting to the corresponding Strategic Business Unit's financial controller) who is responsible for ensuring that the results of its activities are accurately reported in the accounts in accordance with Group accounting rules and methods. The financial controller verifies that services are correctly billed and paid, checks profit estimates for ongoing projects and assesses their accounting impact, and attests to the quality of the information contained in the financial reports and accounting packages used as the basis for preparing the Group's consolidated financial statements. The Strategic Business Unit financial controllers, whose main responsibility is to ensure that high-quality financial and accounting information is reported to the parent company on a timely basis, report to the Group Chief Financial Officer in order to safeguard the independence required when preparing accounting results. Financial control is therefore decentralized.

The countries and geographic areas have a Legal Financial Director, whose duties and responsibilities include rolling-out Group systems and procedures in the country, helping maintain an effective internal control environment, ensuring that all financial staff in the country or region are well-versed in the Group's accounting policies and methods, checking compliance with local taxation and statutory reporting requirements, liaising with shared service centers and the Statutory auditors, setting accounts closing and financial reporting timetables, signing off on the consolidation packages of the subsidiaries under his or her authority, signing the representation letter, jointly with the head of the Business Unit, and bringing any and all matters that he or she sees fit to the attention of the Group Chief Financial Officer.

All financial staff are required to apply the Group's accounting procedures and policies contained in the TransFORM manual, which sets out:

- the strict rules of internal control;
- what information must be reported, when, and how often;
- management rules and procedures;
- accounting policies, rules and methods;
- performance measures.

In addition, the Group has a global integrated management system (GFS), deployed in almost all subsidiaries.

Finally, the shared service centers pool the accounting processing resources of the Group's subsidiaries. The main centers are located in Kolkata (India) and Kraków (Poland). These various centers are grouped together within a globalized structure.

a) Budgets, forecasts, reporting and consolidation

In order to exercise effective control over their operations, the Group requires Business Units to submit weekly, monthly, quarterly, half-yearly and annual reports of all budgets, forecast, operational and accounting information required for the general management of the Group as follows:

- budget and forecasting process; budgets form the basic building blocks in the management control process. They are debated and negotiated at length between the different group business unit managers and their superiors, with each budgetary item decided based on past performance, the group's chosen strategic priorities and available information concerning expected market trends. Group Management sets quantified targets for each geographic area, strategic business unit and their component business units. The budget preparation process is a key moment in the relationship between the different levels of the group's management and makes it possible to substantially link the variable portion of the compensation paid to business unit managers to the attainment of the budgetary targets of their business unit and the next level business unit to which they belong. A forecast operating Income Statement (for the current month, the following six months and the full year) is prepared monthly by each business unit manager. Variances from the budget are analysed so that any corrective action plans that may be needed can be drawn up as quickly as possible;
- operational reporting process; information reporting is mainly structured by geographic area and business. This allows revenues and costs to be analysed on a monthly basis both by type and function, and performance measures to be updated and compared with the budget (a/b), the latest forecasts (a/f) and prior-year figures (a/a'). A monthly management report is prepared for each strategic business unit jointly by the manager and financial controller and presents a detailed breakdown of actual performance, forecasts for the following six months and actions taken in the event of material variances between actual and budget figures. It is submitted to Group Management. Reconciliations are performed systematically to ensure that financial information derived from the operational reporting system is consistent with the consolidated financial information provided by the legal entities within the group;
- consolidation process; at each yearly or half-yearly closing, the scope of consolidation is updated at group level by the Finance Department and validated by the Legal Department. Written instructions are issued providing the schedule for period-end tasks (particularly the reconciliation of inter-company transaction balances), highlighting current accounting issues requiring specific attention, and describing the control procedures applied during the preparation of the consolidated financial statements. Each half-yearly and yearly closing is preceded by a hard-close phase based on the accounts closed on may 31st and November 30th, respectively.

The consolidation process is based on accounting packages by geographic area, which must be signed off by the person responsible for preparing them. Income statements, balance sheets and other key management indicators required for subsequent analysis are stored in a single database maintained at Group level. Access to this information system is strictly controlled.

During each annual closing period, the Finance Department sends out a questionnaire to all subsidiaries covering the application of general internal control principles and procedures relating to the processing of reported financial and accounting information. These questionnaires are analysed for any irregularities and corrective measures devised where appropriate.

a) Financial information

Financial information and its communication are subject to specific controls at half-year and annual period ends. These include:

- a systematic review carried out with the assistance of the Legal Department of all material operations and transactions occurring during the period;
- a procedure to identify, collate and report off-balance sheet commitments and any other information liable to have significant repercussions on the financial position of the Group or one of its subsidiaries at the period-end;
- a review of the tax position of each of the Group's legal entities;
- a review of the value of intangible assets;
- a detailed analysis of the statement of cash flows.

The controls described above and carried out by the Finance Department are supplemented by the work of two independent bodies tasked with carrying out checks on the internal control environment and verifying the quality of the financial statements: the internal auditors and the Statutory auditors:

- internal Audit; based on a program covering the Group's Business Units, drawn up in agreement with the Chief Executive Officer (to whom it reports directly), Internal Audit is responsible for carrying out controls to ensure that procedures relating to the safeguarding of assets, the valuation of work-in-progress, the actual amount of trade accounts receivable, and the proper recognition of liabilities, are applied in each Business Unit in accordance with the rules and methods established by the Group. In particular, Internal Audit is required to pay special attention to revenue recognition methods and to controlling the percentage of completion of projects, so as to ensure that these are accounted for on the basis of rigorous, up-to-date technical assessments. The Internal Audit brief also includes a review of the procedures and controls in place within the Business Unit to ensure the security and validity of transactions and accounting entries;
- the Statutory auditors who, it need merely be noted here, carry out a review of internal control procedures impacting the preparation and quality of the financial statements as part of their audit engagement.

Communicating financial information is subject to rigorous internal control, with a particular focus on three key media used to report financial information:

- the Half-Year Financial Report, the Annual Report and the Universal Registration Document;
- financial press releases;
- analyst and investor meetings.

The financial reports and Universal Registration Document comprise all the information that must be provided pursuant to legal and regulatory requirements and are drawn up under the responsibility of the Finance Department.

Financial press releases are only published further to formal validation of the Board of Directors or the Chief Executive Officer. Financial press releases are published outside the trading hours of the Paris Stock Exchange, except in exceptional circumstances.

Analyst and investor meetings are subject to specific preparation, and their content is presented to the Board of Directors prior to such meetings. This preparatory work is then used as a framework for comments and explanations provided by the Chief Executive Officer, the Chief Financial Officer, or employees in charge of investor relations during the meetings.

Please refer to Section 4 of the 2024 Universal Registration Document for a presentation of our 2024 Sustainability statement, and in particular to Section 4.1 "Introduction – Sustainability in Capgemini's context", for more information on risk management and internal control systems in relation to the preparation and processing of sustainability information.

3.1.3 Measures implemented as part of constant improvements to risk management and internal control systems

a) Focus on the main measures implemented in 2024

During 2024, the Group implemented and continued to deploy a number of measures aimed at rolling-out and standardizing processes and procedures within the Group that aim to strengthen the control environment and enhance risk management within Capgemini. Among these measures, the following may be highlighted:

- continued internal communication of the Group risk management policy;
- monitoring and improvement of critical risk action plans;
- review and completion of the Capgemini risk universe with better inclusion of emerging corporate social and environmental responsibility issues;
- update of the risk mapping including the identification and assessment of critical risks at Group level;
- local review of risks in various countries;
- continued roll-out of the audit program for internal and external risks at Group operating sites, in partnership with an external consultant, covering damage to assets and the environment and Health and Safety issues;
- re-assessment of critical cyber risk scenarios in the context of changes in the internal and external environment, facilitating risk analysis, oversight of mitigation plans and incident response & management;
- implementation of technical solutions under the three-year cyber program, structured around three strategic pillars: (1) adoption of "Zero Trust" architecture, including unified identity management, micro-segmentation, and contextual access to applications; (2) capacity building through enhanced training programs and establishment of Cyber Defence Centres; and (3) operational support focused on proactive threat anticipation and effective incident management;
- to ensure operational efficiency, cost optimization, and alignment with international industry standards, Capgemini successfully achieved ISO 27001 certification for the group, consolidating all group subsidiaries under a single global certificate;

- continued improvisation of the cyber risk management plan covering the supply chain (with our clients, suppliers and partners) and acquisitions, with significantly higher volumes;
- introduction of the "Cyber Academy" program to raise cybersecurity awareness, tailored to specific roles and their associated risks;
- launch a new mandatory data protection training module for all employees;
- enhance the robust data protection risk control levels;
- update of the Data Protection Risk Assessment to better evaluate the data protection risks associated with new clients opportunities and ensure such risks are properly mitigated;
- monitor new laws on data protection, anti-trust, cybersecurity, embargoes, international sanctions and new technologies to tailor our program and propose a road map adapted to Capgemini's various activities;
- update and improve existing toolkits on competition matters to take into account best industry practices (notably on Consortia and Dawnraid processes);
- improve the integration of the export control and trade sanctions process in the deal review process, update the toolkits and monitor the regulatory evolutions related to Russia, Belarus, and other sensitive countries;
- update of the consolidated Group corruption risk map and establishment of related action plans;
- review of corruption risks in the various countries where the Group operates and update of the risk mappings and related action plans in these countries;
- roll-out of specific accounting and non-accounting controls and ongoing monitoring and improvement of action plans in the context of the Group anti-corruption program;
- review of the internal control self-assessments evaluations completed by the Finance teams to improve risk estimation;
- design new target operating model for the Finance transformation program, embracing all elements of how Capgemini will operate with the 3 lines of defence model and detailing how it will cut across all operating units;
- improved communication between the Internal Audit Department and the Financial community to ensure recommendations' implementation and achieve the "Zero overdue" objective for outstanding actions;
- implement for acquisitions the new control checklist document that has been signed off (with the Group Internal Auditors), setting out the priority Capgemini controls to be implemented and the timescales for each. The controls include full coverage of anti-corruption controls as well as transform;
- implementation of 3-level certification for the financial community to ensure professional and efficient risk management;
- update of the Group risk map with respect to its duty of care (*devoir de vigilance*) obligations and establishment of related action plans;
- revamp of Ethics@Capgemini, our annual Code of Business Ethics training, based on the previous year's improvement areas identified through employees' training performance and feedback;
- annual assignment of the full training on our Code of Business Ethics, "Ethics@Capgemini", to all the new hires and recertification of all tenured Group employees through completion of a test on our Code of Business Ethics *via* our Ethics@Capgemini recertification module;
- deployment of human rights country assessment questionnaires to Capgemini countries of operations following a risk-based approach;
- human rights impact assessment for a renovation and refurbishment project at our offices in India;
- further standardization of Commercial and Contract Management organization, tools and processes to constantly improve the management of contract risks in pre- and post-sales phases e.g., more homogenous CCM organization across geographies/BUs, global standardization of industrialized services where feasible;
- storage of Group account contracts in a single contract database as per the agreed internal criteria;
- improvement and automation of the Legal Contract Checklist (LCC) in the risk assessment for the initial qualification of deals as part of the new Deal Approval Process (DeaX) to ensure early identification of potential risks;
- application and roll out of training of the updated and improved Winning Contracts Principles (WCP) to align with market norms, facilitate faster and effective approvals for any deviations and simplify the overall contracting process while ensuring alignment with other Group functions (Sales, Delivery, Finance, etc.);
- development of resource allocation tool (OneWork) to ensure allocation of appropriate legal and CCM resource in accordance with standard rules;
- incorporation of ESG and Carbon objectives into procurement processes;
- update of the Supplier Standards of Conduct to align them with the Group Human Rights Policy and the ESG Policy;
- mapping of supply chain ESG risks;
- constant improvement of the security management system – especially through the implementation of a dedicated security incident management tool to ease the reporting and treatment of the any security related incident in the Group;
- roll-out of an awareness campaign to the Country Chief Security Officers (CCSO) network to strengthen their skills and reach a uniform level of expertise across the Group;
- roll-out of a new and more powerful mass notification tool to ensure reaching employees and contractors in case of security emergency;
- monitoring of the effective use of the recently deployed performance management tool enabling constant feedback and increased focus on skills development;

- development of training modules focused on industry knowledge on our sustainable development offers as well as a training program focused on Generative AI;
- further development of an analytics platform and forecasting models providing the operations with constant access to HR information and enabling proactive anticipation of market trends;
- development of a program to anticipate key skills;
- completion of the third implementation phase for the new HR organizational structure and the related processes with the employee experience at the heart of the implementation;
- continuous overhauling and harmonization of expertise in the context of the professional groups taxonomy;
- roll-out of a Crisis management system through the Group crisis management plan at Group level and also at local level through the local crisis coordination network (currently being set up);
- roll-out of crisis management responses through Crisis Management Team(s) (CMT) – at local or Group level depending on the impacts – in case of global crises hitting the Group;
- crisis management simulation at Group level and few crisis management simulations organized by some countries within the Group.

a) Constant improvement measures in 2025

The risk management process will continue to be rolled out in 2025 based on the most recent risk mapping updated at the end of 2024. Close attention will be paid to the consistency of the internal audit plan (third line of defense) and the actions implemented to reduce critical risks.

As part of measures to strengthen risk management and internal control systems, in 2025 the Group will also:

- enhance the cyber risk management process, aligning it with financial considerations and consistently adjusting resources to address evolving threats and impacts. Utilize risk mapping conducted at both the Group and country levels to fortify the overall cybersecurity posture;
- building on the foundation of our security framework achieved by Zero trust model and enhanced cyber defence capabilities, we continue targeted improvements to strengthen resilience against current and future cyber risks and evolving threat landscape;
- continue maturing information security management system under global one ISO 27001 certification ensuing consistent and standardized maintenance of Cybersecurity Management System, leverage the robust foundation of the global isms to facilitate the establishment of a privacy information management system, ultimately achieving ISO 27701 certification for the group. Leveraging the established management system, formulate and implement a unified compliance framework to meet upcoming cyber regulatory compliance requirements (NIS-2, DORA);
- further strengthen cyber risk management processes covering new disruptive technologies (for example -GenAI, Quantum computing), supply chain (with our clients, suppliers and partners) and Security In Delivery;
- enhance cybersecurity awareness through the "Cyber Academy" concentrating on specific roles and personas to address unique cyber risks;
- enhancing functions specific guidance to reinforce privacy by design both when processing personal data on our behalf and on behalf of our clients;
- continuously deploy our 3 levels data protection controls program;
- continuously monitor new laws on data protection, anti-trust, cybersecurity, embargoes, international sanctions and new technologies to tailor our program and propose a road map adapted to Capgemini's various activities;
- continue the integration of the export control and trade sanctions program within the group's processes and tools and expand the network of export control experts;
- continue updating local corruption risk mappings in all countries where Capgemini operates and drawing up related action plans, where necessary;
- update the Group Anti-Corruption Policy and associated standard operating procedures;
- roll-out of specific anti-corruption training programs for the employees considered most at risk;
- implement a systemic Group approach to assessing high risk category suppliers with regard to environmental, human rights and Health and Safety risks;
- continue to roll out "Declare", the Group's new conflict of interest management tool;
- continue to develop and roll out Capgemini human rights program;
- continue to deploy human rights country assessment questionnaire to Capgemini countries of operations following a risk based approach;
- develop and roll out a methodology to assess our clients' interactions including our client human rights practices and the impact of our services;
- upgrade ethics tools through a tools transformation project to improve the employee experience in reporting unethical behaviour (*SpeakUp* ethics helpline) and managing the declaration and resolution of conflicts of interest (Declare tool);
- enhance awareness and foster adoption of Ethical AI practices through a new training module on our Code of Ethics for AI, to be launched in 2025 for all Group employees;
- further expand storage of contracts in a single Group database;
- investigate AI and other tools to improve efficiencies in Legal and CCM and to gain intelligence and insights from our contract database to better highlight and manage risks and opportunities;

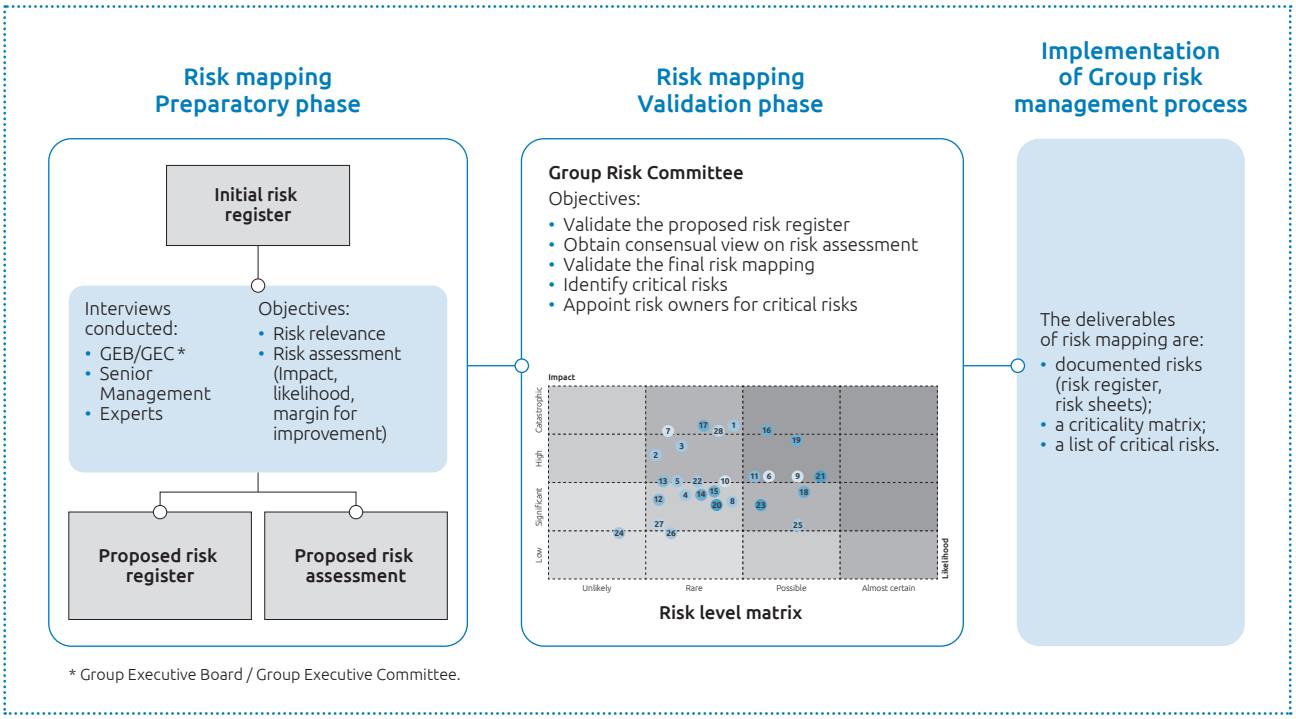
- roll out training on the new Winning Contracts Principles to the ExComs, Sales Community, PACE Customer Leads, BRM, Finance, Delivery, Legal and CCM;
- continue rolling-out the ESG Pledge with our main suppliers to strengthen their commitment and contribution to our own objectives;
- establish a supply chain performance measure for the ESG risk mapping produced in 2023;
- deploy the new version of the Code of Conduct with our main suppliers;
- enhance scrutiny and compliance controls for the contingent workforce, including identification checks, background verifications, and qualification reviews, to mitigate increased risks of non-compliance. Continue mapping security risks at Group and country level with the assistance of the Country Chief Security Officers (CCSO) network, using a methodology tool provided by the Group;
- publish and update on a dedicated and maintained intranet site, security policies covering the protection of individuals and assets, the protection of information, the implementation of client physical security requirements in projects and the management of security risks;
- continue managing security incidents – including in the context of business trips;
- continue managing global crises and reinforce the processes and organization to respond in a timely manner and reduce the impacts of such events on the Group as much as possible;
- reinforce global crisis management skills within the Group through a crisis management simulation campaign starting from 2025;
- further develop training programs focused on Generative AI;
- finalize the implementation phase of the new HR organizational structure and the related processes;
- continue implementing and enhancing executive development programs;
- launch implementation of the Finance Target Operating Model solution designed in 2023 across all units to ensure consistency across the Finance departments and implement fully the three lines of defence model requirements;
- roll out the 2024 phases of permanent financial control review to ensure that the full coverage target is met for 2025.

3.2 Risk factors

3.2.1 Critical risks

The analysis of the risks to which the Group's activities are exposed is an integral part of the Group's various decision-making processes, whether for short-term annual plans or mid-term strategic plans.

In this context, the Group has implemented a systematic and dynamic risk management process in order to ensure the proper conduct of business and the attainment of the various strategic objectives, structured around four key stages – identification, prioritizing, processing and steering.



* Group Executive Board / Group Executive Committee.

The Group has an up-to-date and consolidated overview of its key risk exposures, including emerging risks, thanks to the risk mapping exercise and has defined a specific risk strategy for each risk considered critical.

The different risks are presented below by category and decreasing order of criticality (reflecting a combination of the estimated impact and potential probability) within each of these categories:

- strategy and market risks;
- operational risks;
- security risks;
- legal and regulatory risks;
- human capital risks;
- reputation risks.

The Group may also be exposed to financial risks (e.g., liquidity risk, currency risk, interest rate risk, credit risk or risk relating to pensions and other post-employment benefits) which are not currently identified as critical. For further information on these financial risks, please refer to Section 5 on the consolidated financial statements.

The assessment is based on net risk (after taking into account risk mitigation measures implemented).

Identification of risks

Capgemini updated the mapping of its major risks at the end of 2024, during which it assessed the risks likely to have a significant negative impact on its activity, financial position or results. This analysis focused on risks identified in 2023 and on identifying new emerging risks.

In this respect, 2024 was marked by several global events, a number of which remain ongoing: an unstable global geopolitical environment (with, notably, the ongoing conflict between Russia and Ukraine, as well as tension between China and Taiwan, the economic crisis in the United Kingdom, Middle East etc.), an inflationary context, higher bank interest rates and the emergence of new uses and tools based on new technologies such as generative AI, which could be considered an opportunity or a threat. These major events have an impact on Capgemini's activities and are therefore either included in identified critical risks or are risk factors that weigh on critical risks.

It remains possible that changes in economic conditions or the legal environment could give rise to certain risks not currently identified as critical that could impact the results of the Group, its objectives, reputation or the share price.

Note that no new critical risks were identified by the 2024 review.

Risks Category	Nature of risks	Pages
a) Strategy and market risks	— Market downturn	117
	— Country risks/Political risk & natural disasters	118
	— Difficulty/failure to adapt services portfolio with sufficient speed to address market changes/disruptions	119
	— Risks related to the integration of significant acquisitions	119
a) Operational risks	— Loss and lack of cost competitiveness	120
	— Major delivery service failure	121
a) Security risks	— Cyber security risks	122 to 124
	— Occupational safety risk/personal security/travel security	124
a) Legal and regulatory risks	— Data protection failure	125 to 126
	— Major contract exposures and liabilities (pre-sale and service delivery)	126 to 127
	— Non-compliance with laws and/or adverse changes to regulations	127
a) Human capital risks	— Failure to attract, develop and retain key talents and executives	128
a) Reputation risks	— Crisis management failure	129
	— Unethical behaviour	130 to 131

a) Strategy and market risks

Market downturn

Risk factors

Broadly speaking, a major crisis impacting the financial markets or unfavourable trends in macro-economic indicators could potentially restrict the Group's ability to attain its objectives and continue its development.

Although business and technology spendings have proven to be resilient in economic slowdowns, the Group's growth and operations could nonetheless be impacted by the postponement of certain projects or a decrease in budgets allocated to service providers by our clients, leading to a change in demand in the services markets where the Group operates, or in one of Capgemini's key client business segments. A continued downturn in the activity of certain industries in which our clients operate could also require them to reassess their investment strategy.

Other risk factors likely to have an impact on our business model and that of our clients are as follows:

- the uncertainty around central banks policies in 2025, ultimately impacting the cost of debt, and therefore our clients' investments strategy;
- a new supply chain disruption that could limit our clients' ability to generate revenues;
- local instability with an impact on talent mobility and security;
- demand for "digital talents", resulting in wage increases and a high attrition rate.
- competition aggressiveness when it comes to price and commitments, due to business tensions.

The possibility of a business downturn, whether global or regional, also increases with geopolitical tension in different areas of the world (e.g. multilateral trade tensions, conflicts, etc). Each of these risks, as well as other factors not anticipated by the Group, could have a negative impact on its activities, operating performance, financial position and cash flow generation.

Risk management systems

The Group is organized into Strategic Business Units covering different global regions and national Business Units (close to their target market) in order to quickly understand market changes and deliver a timely response to changes in the business environment.

Capgemini demonstrated its resilience during the Covid crisis, thanks in particular to its diversified portfolio, cross-functional offerings and counter-cyclical contracts. Where possible, the Group monitors and anticipates macro-economic developments worldwide and in the regions where it operates and analyzes the potential impacts of these changes on its own activities and those of its clients.

Country risks/Political risk & natural disasters

Risk factors

Capgemini could encounter disruptions or business interruption in a country or region, due to the diversity of its locations around the world.

Capgemini has permanent operations in more than 50 countries. The bulk of its revenues are generated in Europe and North America, which are relatively economically and politically stable. Its *Rightshore*® production model involves allocating the production of certain services to sites or countries that may be far from those in which the services are used or in which the Group's clients are located and particularly India (which alone accounts for around 50% of the Group's total headcount), Poland, Portugal, Romania, China, Guatemala, Morocco, Tunisia and other Asian and Latin America countries. The consequences of the armed conflict in the Middle East, between Russia and Ukraine, as well as geopolitical tension between the United States and China are monitored internally. In particular, these tensions could lead to new sanctions and embargoes at global level.

Certain geographic areas, including India with half the Group workforce, are more exposed to the risk of business interruption at a given production site following a natural disaster (flooding, storms, heatwaves, etc.), the likely occurrence of which rises with climate change, or due to an incident making it difficult or impossible to access telecommunication networks.

Political violence in a country or even a region, or a geopolitical crisis could impact several units operating in the country. For example, a political crisis or social unrest in a region, terrorist activities or even the consequences of a geopolitical crisis, could potentially destabilize the country and our operations in India.

Furthermore, an epidemic or pandemic could restrict activities as a result of heath decisions or even reduce on-site activities in line with the decisions of each national authority.

The Group's performance and reputation could be impacted in the event of a long-term interruption in its business in any country due to one of these various factors.

Risk management systems

The Group has implemented rigorous monitoring of its major clients with the aim of identifying, as early as possible, the faintest of signals from the markets where it operates and of its clients most exposed to certain risks, such as natural disaster or geopolitical instability risks.

In addition, Capgemini closely monitors geopolitical tensions throughout the world and any potential impacts on its activities. With regard to emerging geopolitical tension in Asia, the Group assesses the impacts on its activities with China and the repercussions that such a scenario could have more widely at global level, in order to react rapidly in the event of a crisis. The Group's direct exposure to China is low.

Following the global health crisis, the Group rolled out home working at all its production sites to ensure service continuity for clients. For example, all projects in India can be managed while working from home.

In addition, beyond the global health crisis, the use of a large number of production sites across the globe reduces business interruption risk by favoring backup solutions. Production systems and services provided by the Group to its subsidiaries are duplicated and covered by back-up plans that are tested periodically. The Group's Indian subsidiary set up a plan called *Business Continuity Management (BCM)* to ensure service continuity: all Indian sites are ISO 22301 certified. All our critical projects in India have a Business Continuity Plan that is tested annually.

Capgemini has a well-defined localization strategy in India, with a balanced geographical distribution of sites and a technological talent pool. Our resilience is strengthened by duplicated production and service systems supported by regularly tested back-up plans.

Telecommunications networks are duplicated. In the event of a breakdown in the preferred (fastest) communications network between Europe and India, service continuity is ensured by tried and tested alternative routes.

Risk prevention and mitigation are monitored by our site management teams.

Finally, Capgemini has implemented an audit program of internal and external risks at its operating sites, in partnership with an external consultant, covering environmental, Health and Safety issues for people and buildings. This program is rolled out focusing on the Group's main sites and risks across the globe. Audit recommendations are then monitored by the site management team.

Please refer to Sections 4.3.1.1 and 4.7.6 for more information on this risk management system.

Difficulty/failure to adapt services portfolio with sufficient speed to address market changes/disruptions

Risk factors

The adaptation of Capgemini's service portfolio in response to rapid technological changes and new client expectations could be too slow.

Ultimately, a poorly adapted service portfolio could lead to a fall in Group sales and a downturn in its margin.

Risk management systems

We are currently addressing the business and operational objectives of the various CXOs of our clients (Chief Information Officer, Chief Sales Officer, Chief Marketing Officer, Head of Product Development, Head of R&D, Head of Manufacturing, Head of Supply Chain, etc.), proposing a transformational service offering enabling them to meet their objectives.

By regularly adapting and renewing the portfolio of service offerings, a specific focus is placed by the Group on incorporating technological developments and new client requests. In this respect, we have launched a portfolio of generative AI offerings.

The business lines are responsible for defining and steering their service offering in conjunction with the Group Chief Portfolio Officer. The Group Chief Portfolio Officer and his team are responsible for the methodology, consistency and orchestration of the various service offerings. This structure provides the Group with the agility necessary to incorporate changes in client and market expectations and adapt our service offering accordingly. To this end, the teams are working on three complementary areas: (1) identifying client needs and market expectations, (2) packaging offerings using go-to-market tools and (3) rolling out offerings through Centers of excellence and training programs for business line leaders, Account Executives, vendors and Business Developers.

Risks related to integration of significant acquisition

Risk factors

Capgemini regularly acquires companies of varying sizes to strengthen its presence in certain geographic areas or complete its industry portfolio or service offering.

Acquisitions always comprise a level of risk that may be tied to the financial solidity of the target, the complementarity of the businesses or the integration of its activities within Capgemini. In particular, the integration process may prove more complex than predicted, only produce a portion of the expected synergies (financial, commercial, technical or human, etc.), lead to the departure of key employees, mobilize significantly the teams involved and, ultimately, not reach the objectives set and negatively impact the Group's financial results.

Risk management systems

The Merger & Acquisitions Committee, chaired by the Chief Executive Officer, examines acquisition projects in the course of identification, selection, assessment or negotiation.

Prior to each acquisition project, the Group performs due diligence procedures, notably to analyze the potential exposure of the target to the Group's critical risks, with the assistance of external consultants. These audits cover both financial aspects and the valuation of the target, as well as tax and legal, human resource, governance, compliance, and ethics issues. Specific reviews are conducted on cybersecurity and data protection risks.

An integration plan is drawn-up for every acquisition, to anticipate and monitor all key steps of the process, from a strategic, operational, financial, and human resources dimension during integration and consequent handover to the receiving business unit within Capgemini. Integration plans for all acquisitions are presented to the Group Executive Board in special purpose reports.

Capgemini implements a robust centralized integration process founded on strong governance and teams tasked with aligning internal practices.

a) Operational risks

Loss and lack of cost competitiveness

Risk factors

In an increasingly competitive environment, exacerbated by inflation and the Generative AI wave disrupting expected productivity standards, adapting production capacity to fluctuations in the order backlog presents a major challenge. The diverse nature and increasing complexity of projects, coupled with client expectations from local to global delivery and outcome-base delivery, stringent budgets, and increasingly short engagement completion periods, necessitate continual adjustments

The principal risks to competitiveness encompass rapid advancements in technology and enhanced productivity expectations through Generative AI, talent availability, evolving clients' business strategies and expectations, increasing production costs, evolving remote and global work models and significant investment in cybersecurity and sustainability.

In this context, Capgemini closely monitors several identified risk factors in which an increase could limit the ability to adapt the Group's production tool. These include restrictions imposed by countries such as the United States on resource locations, regulatory changes in certain countries notably concerning compensation or technological advancements that could increase costs for specialist resources and therefore requiring higher anticipation to secure these rare profiles. Mastery of key technological assets is essential for compliance with export controls and avoiding technological debt. Furthermore, inflation-driven cost increases on salaries and operating costs (energy, real estate, computer hardware and critical technology solutions providers) are rigorously monitored.

More generally, the Group may be unable to control changes in its cost base, materially impacting the overall profitability of its operations.

Risk management systems

Establishing an optimal productivity level for our production centres is essential for the Group. Several initiatives, processes and structures exist within the Group to effectively address this challenge at both the human resource and system levels

In terms of governance and organization, the LEAD project places greater responsibility on Delivery roles to know their markets and clients and enables them with our global best industrialized way of working at Capgemini in order for them to adapt their production capacity more rapidly to changing situations.

At the process level, technology plays a pivotal role in the Group's ability to increase industrialization of its operations. Recently implemented initiatives in our production centres are designed to provide a solid delivery foundation globally while enhancing automation and agility. Furthermore, Generative AI has been incorporated into operational processes and an initial suite of Industrialized Assets & Services, augmented by Generative AI, has been developed to bolster our competitive edge in Engagements and to support Capgemini's Operations.

At the financial and operational level, measures are implemented to maintain margins and ensure our competitiveness: adjusting prices and integrating cost increases through contractual clauses, optimizing our cost structure (including salaries, operating expenses, and energy – including initiative to generate our own energy).

To mitigate risk, we have implemented several strategic initiatives including the expansion of our global production sites, the use of data hub and cloud technology. This has been done while adopting an industrial operating model and related assets & services, shared services, and the global enhancement of our Generative AI capabilities.

Major delivery service failure

Risk factors

Difficulties in performing services under contractual commitments given by the Group to its clients and/or the associated costs could be underestimated as clients are more demanding due to their own financial pressures. This may result in cost overruns not covered by additional revenues, especially in the case of fixed-price contracts, due to tighter margins and resource challenges or reduced revenues without any corresponding reduction in expense in the case of certain outsourcing contracts where there is a commitment to provide a certain level of service.

Despite the stringent control procedures that the Group applies in the project performance phase, it is impossible to guarantee that all risks have been contained and controlled. In particular, unavailable or limited key project expertise, human error, omissions, and infringement of internal or external regulations or legislation that are not, or cannot be identified in time, may cause damage for which Capgemini is held liable.

Any major delivery service failure could have both financial impacts and impacts on Capgemini's reputation.

Risk management systems

The Group has developed a range of control methods and processes, organized and documented in its Unique methodology, in order to ensure the high-quality performance of client projects. Project managers are therefore trained and certified accordingly, and the Capgemini Group is itself certified (CMM, ISO 9001, etc.).

The Group has devised a formal process to identify and control risks associated with the delivery of projects ordered by clients, from pre-sale to acceptance and payment by the client of the last invoice for the project. In a simplified approach, this process differentiates between:

1. Pre-sale risk control

Decisions to commit the Group to commercial opportunities and particularly in fixed-price projects and Outsourcing (requiring long-term commitments, sometimes involving transfers of assets, staff and the related obligations) are subject to risk analyses and an approval process adapted to their size, complexity and expected risk exposure. The risk analysis is produced by Business Risk Management teams present at the different Group levels. Client contract projects meeting pre-defined size and complexity criteria are the sole responsibility of the Group Review Board.

1. Production and quality control

The Group has approved policies for monitoring the proper performance of contracts that are applied throughout the life of the project to ensure that it runs smoothly.

All projects are reviewed at various organizational levels, on a monthly basis.

In addition, the Group conducts specific reviews (known as "flying squads") of projects in difficulty or potentially presenting a higher level of risk.

1. Business control

Depending on its size, each Business Unit has one or more project financial controllers whose role is to:

- monitor the financial aspects of each project and primarily the related production costs compared to the budget initially approved;
- permanently control compliance with contractual commitments – particularly billing and payment milestones.

In case of a significant deterioration in financial key performance indicators, the Group may conduct specific reviews (known as "flying squads").

a) Security risks

Cyber Risks

Risk factors

Elevated cybersecurity concerns in 2024 reflect continued growing recognition of a complex cyber risk landscape that is impacted by the exponential curve of technological advances, interconnected digital economy, increasing reliance on third parties and other disruptive market forces. Like other multi-national corporations, Capgemini is facing an increasingly challenging and dynamic cyber-environment in a world strongly shaped by geopolitical conflicts, rapidly changing cybersecurity threat landscape and evolving regulations.

Malicious entities, including individuals, criminal organizations, and state-sponsored groups, progressively employ intricate and sophisticated methods to compromise information system security. Operating collaboratively and adopting a structured approach, they leverage innovative technologies, incorporating Gen AI artificial intelligence and use of cyberattack tool marketplaces. Their tactics specifically target human error, misplaced trust, weak link in supply chain, insecure systems, and flawed processes, that pave the way for malicious acts such as data/identity theft or disclosure and infrastructure breaches, occasionally culminating in ransom demands.

There is an increasing and persistent threat throughout the entire digital supply chain, as cybercriminals specifically target digital service providers to infiltrate and access their intended targets. In today's highly interconnected economy, the risk of these threats and breaches spreading to our clients or suppliers through us-and vice versa-has intensified. Consequently, the ability to swiftly isolate from unsafe environments in a controlled manner has become a critical operational concern.Threats persist throughout the entire digital supply chain, with cybercriminals targeting digital service providers to infiltrate and gain access to their target companies. In today's extensive interconnected economy, there is a heightened risk of the dissemination of these threats and breaches to our clients or suppliers, and vice-versa. The ability to rapidly isolate from unsafe environments in a controlled manner has emerged as a critical operational concern.

Cybersecurity risk and its realization could lead to delays in our internal transformation programs, hinder our ability to deliver services, regulatory intervention and result in significant costs impacting reputation and financial results. Moreover, dynamic shifts in laws, regulations, and standards at national, European and international levels, coupled with client contractual requirements, escalate the risk of non-compliance, particularly in the realms of cybersecurity (as an essential service provider) and data protection (as a data controller or processor). Finally, a persistent shortage of skilled cybersecurity professionals remains a critical challenge in addressing these heightened demands.

Risk management systems

The Group ensures security of its tangible & intangible assets and compliance with its contractual commitments & any applicable legislation and regulatory provisions, implementing necessary and adapted anticipatory, preventive/protection and detection/response measures with all stakeholders.

To this end, the Group's Cybersecurity Department is tasked with mitigating cyber risks impacting internal information systems as well as client facing systems. This dedicated governance structure is headed by a member of the Group Executive Board.

The Department constantly monitors cyber risk exposures. It comprises three sub-units:

- Governance, Risk, and Compliance (GRC): The sub-unit rolls out a risk-based and programmatic approach to enhancing the cybersecurity posture of the Group. This approach involves designing, maintaining and implementing a group-wide Cybersecurity Management System; assess track and support the improvement of policy framework compliance across units;
- Architecture: The sub-unit develops, establishes, and promotes architecture best practices and architecture principles ensuing "security by design";
- Cybersecurity Operations: Anticipates, oversees, manages, and builds a consistent global response to security monitoring, incident response, and remediation.

The Group's Cybersecurity community comprises of the following governance model.

- Group Chief Information Security Officer (Group CISO) leading the overall cybersecurity;
- GIT CISO (internal IT) is responsible for updating standards, projects, solutions and processes guaranteeing security of workstations, data, systems, networks and applications;
- the CISO in the Business Units are responsible for the deployment of policies and controls in service offerings, client projects and their internal information systems. In each country, CISO interacts with Data Protection Officer and local authorities;
- Delivery Security Managers of strategic clients, guaranteeing application of Group policies & controls and compliance with our contractual commitments;
- Data Protection Program: Brings together the central functions – Legal, IT, Cybersecurity, Operations and Procurement – to work on key projects to strengthen data protection and, in particular: roll-out and control of policies, incident and data leakage management, preparing ISO 27701 certification (Privacy Information Management System). A quarterly report is presented to the Group Executive Board;
- Security Leadership Committee – To address global and transversal cyber and physical threats, Group has set-up a special purpose Committee, jointly led by the Group Chief Security Officer and Group Chief Information Security Officer. Bringing together the Group's central functions, this Committee controls joint initiatives and the necessary decisions.

Cyber Risks (continuation)

Cybersecurity policies are applied uniformly to all Group entities. These are founded on International Standard (notably ISO 27001 and US NIST- National Institute for Standards and Technology); also include components of the NIS-2 (network and information security) Directive. They are supplemented by mandatory technical standards and security procedures

ISO 27001 certification is mandatory for critical Delivery centers and Data Centers. In 2023, Group Cybersecurity successfully obtained the ISO 27001 certificate for the Group and has consolidated all entities under one global ISO 27001 certificate, leading to operational efficiency, consistency, cost optimization and alignment with international standards.

A new mandatory Global Cybersecurity online module was launched in 2023, focusing on the latest cyber challenges and their countermeasures. The program was made mandatory for each employee on annual basis to re-emphasis criticality of cyber awareness. In 2024, The group introduced 'Cyber Academy' program to raise cybersecurity awareness, tailored to specific roles and their associated risks Periodic *phishing* simulation tests are in place to evaluate effectiveness of our awareness program and deployed as efficient tool to make our employees aware of latest social engineering exploits and countermeasure thereon

At the operating level we stay highly vigilant about the security of networks and critical applications, which are protected *via* security configurations and controls meeting industry best practices combined with validations through proactive vulnerability management and penetration tests.

Cyber security solutions are deployed and operated 24/7, few of illustrative controls are firewalls, anti-malware, access controls, encryption, threat and data leak detection, email security. A security operation center is deployed; working 24X7 and implemented on a "Follow the Sun" model to continuously monitor threats to Group's cyber assets and ensure optimal management of any abnormal events and security incidents. This infrastructure and the related services are also leveraged to support client to provide best practices, thought leadership and crisis management support.

A Cyber-Risk Index is managed to assess exposure to cyber risks quantitively from different perspectives: technology obsolescence, training & awareness, internal audits findings, user behavior, third parties risk management. The index is calculated monthly for each entity, aggregated to Group level, and get reported to the Management Boards. It is also correlated with several Cyber rating agencies assessing the internal management system and external internet exposure. This approach forms part of our ESG Policy (Environment, Social, Governance).

To keep up with the ever-evolving cybersecurity threat landscape, Capgemini has significantly improved its cybersecurity resilience. With solid investment in leading Zero-Trust technologies, we position the Company among the most mature, at scale, on the market. By implementing the Zero Trust Model, including micro-segmentation and contextual access, we have strengthened identity and application management, effectively deterring intrusion attempts and minimizing their impactAdditionally, enhanced cyber security protection measures are provided on a contractually agreed basis as required in context of strategic and high-risk client delivery.

Cyber Risks (continuation)

With regards to business continuity, Group has implemented business continuity procedures in the event of a cyberattack or interruption to IT services. Group cybersecurity executes crisis simulations regularly to review the plans, validates its completeness and improves its maturity from learnings achieved in such tests.

Occupational safety risk/personal security/travel security

Risk factors

Capgemini is a global leader with close to 340,000 employees in more than 50 countries. Capgemini's employees are its primary asset: they are key to the Group and their security is fundamental.

The sudden occurrence of major external events across the globe (natural disasters, terrorist attacks, popular uprisings or civil wars, banditry, war, hazardous environment etc.) or business travel in geopolitically unstable zones (accident, assault, Kidnapping, harassment, theft, etc.) are risks intrinsically linked to our Group's organization and activities.

Even though changes in working practices, i.e., set-up of the New Normal procedure and increased home working accelerated by the health crisis, can reduce certain risk situations, they may also generate new risks particularly for the physical or psychological health of the Group's employees.

Internal risks like insider threat and to comply with CSRD requirements deployment of an integrated Health and Safety governance also can be factored

Any of these risks may seriously damage the physical integrity or psychological safety of employees and could have impacts on Capgemini's reputation and consequently on Capgemini's business.

Risk management systems

At operating level, entity managers are responsible for the security of their own team members. In addition, the Group has implemented several measures to prevent security and safety risks and to limit their impact(s) in case they occur.

Group Security and the Group Security Centre, with local support from country security officers, accompany employees and managers 24/7 during their travel across the globe.

Accordingly, business trips in certain countries classified as "medium" and "high" risk countries are subject to Group Security approval. In addition, travellers must follow security trainings and awareness before leaving.

In addition, contracts have been agreed with travel management specialized providers to:

- independently assess the level of safety and security risks in each country. Accordingly, after analysis, some countries are subject to strict travel bans, while travel to other countries is authorized subject to some accommodations. The risk is regularly reassessed based on the current political, social, climate and health situation in the countries;
- inform employees of:
  - the level of risk in the country they are traveling to, the precautions to be taken, and any measures to be implemented prior to leaving, during the trip and when returning,
  - the various "at-risk" events at any given time in the country where they are going to or are already present in,
  - the appropriate conduct if they face a security or safety incident;
- provide 24/7 assistance to employees if necessary (psychological support, emergency medical assistance, security, repatriation, etc.). Indeed, employees can download a mobile app to ask for a medical advice or send emergency messages in the event of danger or immediate need. This app notifies the Company and an assistance provider support the employees providing assistance – sometimes in addition to local emergency services.

In parallel, Group Security, in tight coordination with CRES (*Corporate Real Estate Services*) and local management, ensure the security of Capgemini's buildings as well as the access rights policy.

For more information on the Group's Health and Safety at work policies, please refer to Section 4.7.6 of this document.

a) Legal and regulatory risks

Data Protection failure

Many companies have accelerated their digital transformation, and the development of artificial intelligence and the Internet of Things contribute to the multiplication of personal data collected and processed. Personal data is therefore central for our clients. As a strategic partner, Capgemini plays a central role in ensuring that the personal data entrusted by its clients is processed in accordance with applicable regulations while making the most of it. Concurrently, Capgemini takes the protection of its employees' personal data very seriously.

Risk factors

Data plays a pivotal role in innovation and development for both Capgemini and its clients. In an age where data is both a powerful asset and a vulnerable commodity, understanding and prioritizing data protection is not just a necessity; it is a strategic imperative that defines our path forward. That is precisely the reason why Capgemini has made it a priority for several years now. Data protection is a fast-evolving regulatory environment, not only because of newly adopted legislation but also due to the large volume of recommendations, opinions and decisions issued by data protection authorities or rulings from competent jurisdictions. This requires constant monitoring to ensure policies and procedures remain aligned with the most recent developments. As an illustration, 2023 was marked by the adoption of Data Protection Legislation in India which confirms that the international landscape is witnessing a significant shift towards a more harmonized way to manage personal data beyond existing regulations like the European General Data Protection Regulation ("GDPR"). We observe a similar trend in different US States.

In this context, clients are increasingly demanding and expect Capgemini to provide guarantees and have a solid program to ensure personal data is processed in compliance with increasingly stringent legal requirements.

Furthermore, due to a rise in geopolitical tensions over the last few years, fostering increased government surveillance, and state-sponsored cyberattacks, protecting personal data has become even more difficult. These complex factors underline the crucial importance of proactive risk management to guarantee the confidentiality of personal data on a global scale.

In addition, the Group must make sure that its successive acquisitions are aligned with its data protection policies and procedures.

Finally, data protection is now a major component of our Group's ESG strategy. All players focus particularly on the Capgemini data protection program to support the approach with regard to Group governance.

Risk management systems

To meet the applicable legal requirements covering the protection of personal data it processes on its own behalf and that of its clients, Capgemini Group adopted Binding Corporate Rules (BCR) approved by European authorities in 2016 and updated in 2019 and 2023 to reflect the requirements of the General Data Protection Regulation 2016/679 as well as the changes brought about by the Schrems II ruling (C-311/18) delivered by the Court of Justice of the European Union invalidating the Privacy Shield. The BCR represent our general data protection policy. Capgemini undertakes to comply with laws that would require a higher level of protection than that defined in the BCR. This Group Policy is binding on all Capgemini employees and entities whatever their location and sets the minimum standards according to which Capgemini shall collect and further process personal data.

Capgemini is committed to processing personal data on behalf of its clients strictly according to their instructions and in compliance with the agreement in place. As data protection is a fast-evolving regulatory practice, the Group monitors changes in legislation to incorporate them into its compliance program; where local legislation provides any additional requirements other than those reflected in the BCR, Capgemini shall comply accordingly.

This policy is implemented by a robust network of Data Protection Officers across the countries and regions where Capgemini is located, led by a Group Data Protection Officer. Each member of our data protection network is required to complete the mandatory data and cybersecurity training program. Over 70% of our Data Protection Officers are certified by the International Association of Privacy Professionals. This network is supported by champions representing the functions and Global Business Lines, who are responsible for adapting the Group policy within their respective scopes.

The Group also monitors changes in legislation and constantly incorporates them into its data protection program.

One of the most important procedures defined and implemented under the BCR addresses the Privacy by Design principle. It aims to ensure that the data protection requirements are embedded into the solutions from the early stages when developing products, services, business practices and physical infrastructures. Control measures have therefore been set up such as processing registers for data controller and data processor activities, a defined maximum data storage period or the end-to-end assessment of project maturity in terms of data protection. Furthermore, we have a robust risk and controls management approach with 3 different levels of controls.

Since it is essential to continuously train employees in data protection to build digital confidence, the Group proposes compulsory online learning modules for all employees as well as specific training for certain functions.

Data Protection failure (continuation)

Capgemini has also set up controls to monitor its service providers, during calls for tenders and over the term of contracts and limit the risk exposure in its subcontractor relations. Faced with these challenges, the Group continuously strengthens its data protection procedures, especially by taking into account the risks associated with generative AI.

Data security incidents and data losses are managed through a policy drafted jointly with the cybersecurity team. The purpose of this document is to present the rules, controls and requirements applicable to all Capgemini entities when managing incidents. It also includes risk calculation rules and the escalation process. This policy is implemented effectively based on increased cooperation between cybersecurity and data protection teams and incident prevention mechanisms.

Major contract exposures and liabilities (pre-sale and service delivery)

Risk factors

The Group operates in a competitive environment and must take certain risks in its contractual commitments. The Group has concluded and signed numerous contracts that necessitate strict compliance with challenging requirements.

Contractual risk may be increased if the Group's liability for failing to fulfill its obligations is unlimited or excessively high, particularly in relation to services affecting cybersecurity, data protection, Health and Safety and the environment, and if the rights of third parties are not respected. It is Capgemini's policy to refuse to accept unlimited liability although it should be noted that unlimited liability cannot, by law, be avoided for certain liabilities (e.g., for death and personal injury caused by our negligence or fraud), or where our clients are bound by public policy to require unlimited liability or otherwise in exceptional cases.

In a constantly changing regulatory environment, the significant proportion of projects to digitize clients' key businesses exposes the Group to new and potentially higher risks. These risks include and concern data protection and security (see Data privacy, Section 4.10.5 of this document), intellectual property and the development and provision of new service offerings (artificial intelligence, Internet of Things, big data, etc.).

Furthermore, risk can also stem from unfavorable conditions inherited from existing contracts negotiated by targets acquired by Capgemini, which we have been unable to amend.

In addition to liabilities to our customers arising from failures to comply with contractual and regulatory requirements, the Group may also incur financial penalties and other losses.

Risk management systems

The Group recently updated its contracting policy and issued *"The Winning Contracts Principles"*, which identify issues exposing the Group to particular risk and which identify the particular functions which must review them. In the event of derogation from accepted standard positions, prior to accepting such risks, the relevant function must provide mitigations for them and raise them at the relevant contract review. These principles are kept under review to ensure they remain relevant and properly cover any emerging contractual risks. Criteria determining when it is necessary to report to the Group Review Board have also been defined for contracts identified by the Group as presenting a particularly high level of risk due to their size or complexity or if they are subject to particularly onerous terms and conditions. These criteria are also regularly reviewed to ensure they remain aligned with new technologies, new services and changes in market practice and risk. In respect of certain risks, the Group Legal Department and the Group Review Board are the only entities authorized to approve derogating clauses following a thorough review of their potential impact.

During the pre-sale phase, the Business Risk Management dedicated structure, in conjunction with the Legal Department or the relevant functions, is in charge of analyzing the risks associated with the most complex projects, including their contractual terms. Throughout the contract term, it regularly assesses the risks identified during this phase and oversees implementation of the action plans and mitigation measures defined, under the responsibility of the Business Units. There is a robust review process for replies to tender offers, including notably a review of contractual and operating risks and the identification of mitigating measures to be implemented.

A procedure has been implemented for reporting information to the Group Legal Department on actual and potential major litigation and other disputes and government inquiries. A network of dedicated lawyers has been created to accompany the Global Business Lines, global accounts, major contracts, and the Group's activities in the Financial Services sector.

Major contract exposures and liabilities (pre-sale and service delivery) (continuation)

There are no governmental, legal or arbitration proceedings, including any proceedings of which the Group is aware, that are pending or liable to arise, which are likely to have or have had in the past 12 months a material impact on the Group's financial position or profitability other than those that are recognized in the financial statements or disclosed in the notes thereto (see Notes 26, 27 and 30 to the consolidated financial statements).

Non-compliance with laws and/or adverse changes to regulations

Risk factors

The Group is a multinational Company operating in several countries and providing services to clients who, in turn, operate around the world and are subject to numerous and constantly changing laws and regulations. These mainly include, for example, anti-corruption laws, import and export controls, competition laws, data protection regulations, sanctions, immigration rules (the Group's ability to relocate resources abroad to serve projects), environmental, health, security and cybersecurity obligations and employment legislation, stock market regulations (Market Abuse, non-financial reporting) or any changes to taxation (e.g., transfer pricing).

The sheer diversity of local laws and regulations applicable and the constant changes therein expose the Group to a risk of infringement of such laws and regulations by under-informed employees, especially those working in countries that have a different culture to their own, and to the risk of indiscretion or fraud committed by employees. As stringent as they may be, the legal precautions taken by the Group both at a contractual and an operational level to protect its activities or to ensure adherence by employees to internal rules can only provide reasonable assurance and never an absolute guarantee against such risks. Rising geopolitical tensions and the deglobalization of worldwide trade, combined with an acceleration in new regulations (e.g: AI) applicable to the Group's businesses in the major regions where it operates, and greater complexity, results in increasingly demanding requirements throughout the world.

Non-compliance with legal or regulatory provisions may lead to financial repercussions or criminal sanctions for the Group.

Risk management systems

The Group adopted a Code of Business Ethics to strengthen and roll-out an ethical culture within the Group promoting behavioral integrity. This Code defines, explains, and formally documents the Group's values, action principles and rules of conduct and behavior concerning employees, business integrity, commercial relations, Group and third-party assets, and Corporate Social Responsibility.

The Group has implemented detailed policies covering anti-corruption, conflicts of interest, insider trading, human rights, diversity and inclusion and anti-trust and data protection laws. The Group also has a tax policy, cybersecurity, Health and Safety and people security policy guidelines and a program covering embargoes and economic sanctions.

The various Group functional departments contribute to the risk management system in their activities, calling on a network of officers in the countries where the Group is present. Several steering committees have been set up to oversee the implementation of risk management policies covering regulatory non-compliance.

In particular, the Group has implemented a Compliance Program covering the fight against corruption and money laundering, duty of care, competition, sanctions, and embargoes as well as data protection. This Program is facilitated by a Compliance Committee headed by the Compliance Officer in close conjunction with the Legal Department, which monitors and coordinates the actions of the various functions relating to these regulatory issues. A global network of local Ethics & Compliance Officers located in the Group's main geographies assists the Compliance Department and the Ethics Department in implementing their policies and programs.

The Group also has a Legal Department with an established presence both at Group level and in the main geographic areas. Its role is to monitor changes in legislation relevant to the Group's contractual and corporate activities and provide training in the main legal issues.

For more information on governance and the Group's management policy for non-compliance risks, please refer to Sections 4.10 and 4.11 of this Universal Registration Document. A description of the procedures adopted to implement and comply with financial and accounting rules is also presented in Section 3.1.2 and our tax policy is presented in Section 3.3. Finally, governance and initiatives managing Health and Safety risks and risks relating to labor law regulations are presented in Section 4.7.

a) Human capital risks

Failure to attract, develop and retain key talents and executives

Risk factors

Most of the Group's value is founded on its human capital and its ability to attract, develop, and retain employees with the necessary skills and experience to perform their work. This requires strong Talent attraction and Talent Management practices, including managers and leaders. These encompass for example an impactful Employer Branding, a fair performance management system and adapted learning & development capabilities, supporting career growth and retention while taking care of our employee's well-being in a challenging context.

The increasing need for specific technical skills (such as cloud, artificial intelligence, etc.) in a competitive environment can also create tension in the talent market to find suitable profiles and associated expertise.

Accidental events such as acquisition or a change in Group or entity management can result in the loss of talents.

Similarly, the Group can be affected by the unexpected departure of experienced managers, negatively impacting the operational activities of projects conducted for the Group's strategic clients.

All in all, failure by Capgemini to attract, onboard, develop and retain its talent could eventually hinder the Group in achieving its strategic goals, developing its business and client portfolio and could ultimately impair its financial results and corporate value.

Risk management systems

The Group pays close attention to good working conditions, (incl. diversity and equal opportunities), leveraging enhanced internal communication and monitoring employee engagement. The Group has therefore rolled out in 2019 a continuous listening internal survey worldwide (named *Pulse*) aimed at measuring commitment and expectations among the Group's employees, notably as part of changes in working conditions following the health crisis in 2020 and the development of flexible working arrangements in 2021. This survey is an appraisal tool and specific action plans are established based on identified results – both at global and local levels.

As part of our responsibility to support the well-being of our employees in our hybrid work environment, we regularly identify sources of improvement or development. As an example, we built at global level a digital platform dedicated to employee well-being, the virtual Well-Being Hub. Through global and local initiatives, we want to support our employees in a proactive and responsive manner and offer a dynamic, healthy and sustainable organization.

Furthermore, we are currently deploying a globally unified technological platform to ensure a harmonized, digitized and simplified management of the main Talent-related processes – including recruitment, onboarding, performance management, career enablement, mobility, succession planning, compensation and learning. This must strengthen operational efficiency and offer a more consistent people experience, for the benefit of our employees and our clients, in line with the strategic objectives of the Group.

The Group has implemented several measures to limit the impact and occurrence of risks to individual safety. (See Personal security and occupational safety risks, Section 4.7.6 of this document).

For more information on the Group's human resources policies, please refer to Section 4.7.2 of this document.

a) Reputation risks

Crisis management failure

Risk factors

Numerous events of varying nature could arise and lead to a major crisis for the Group. Through benchmarking and observation of crises that have arisen in international companies in recent years, it seems that most, that have caused significant damages, are related to natural disasters, "bad buzz" and reputation-related issues, sensitive and personal data leaks, fraud, cyberattacks, or geopolitical tensions.

A failure in the crisis management process (escalation missed, wrong stakeholders involved, late decision-making or reaction, failure to reply to the media for instance) could seriously damage the Group's key assets, that is its employees, tangible or intangible assets and reputation (image and brand). This could therefore affect the Group's credibility and trust among clients and third parties in general, and accordingly, its ability to maintain or develop business activities.

Risk management systems

All the risk management systems set out in this document and mainly those relating to employee safety and security, project performance, information systems and service continuity, contribute to preventing the risk of crisis management failure and significantly reduce the Group's exposure to reputation risk, amongst others.

In particular since 2017, the Group has implemented a tool for measuring and monitoring conversations on Group brands on social media. Internal platforms are also monitored to swiftly respond to employee comments. Finally, in order to strengthen governance rules covering the activities of Group employees on internal and external social media, a social media code of conduct was also issued, and a related mandatory e-learning module is accessible to all employees *via* the intranet.

As a listed company on the Paris Stock Exchange and a global leader in its business sector, the Group is frequently called upon by the media and the financial community to provide commentary and information on its activities. Therefore, to control and limit risks to its reputation, only persons duly authorized by Group Management are permitted to speak on behalf of the Group.

Since 2020, the Group has been working on establishing a general approach consistent with best practices and crisis-related norms. In 2021, a Security department at Group level was created partly to strengthen governance, define clear processes and implement a crisis management response methodology to manage any type of crisis that the Group could face. In 2022 and 2023, the Group consolidated the organization and implementation of its crisis management guidelines to enable a rapid and effective response to major and sensitive events. Since 2024, a Group Crisis Management Plan, considered as general guidelines to be rolled-out at Group level and across the countries where the Group operates, was published. Dedicated staff at Group level were appointed and will be in the countries. A first crisis simulation – involving Group and countries – was conducted mid-2024 to test the effectiveness of the organization and processes defined. During this first simulation at Group level, stakeholders involved capitalized on the operational crisis management capabilities demonstrated daily by the Group, as well as the lessons learned from recent crises, which demonstrated the Group's resilience and know-how.

Unethical behavior

Risk factors

At Capgemini, ethics extend beyond legal requirements. They also relate to the Company's role, its values and its culture. We recognize that ethics may be influenced by changes in mentalities that express new societal expectations and that may require behavioral changes within companies, in many cases before these become law. Examples include exemplary management conduct, respect for employees, and the fairness of decisions concerning them, management of conflicts of interest, the requirement for transparency in internal communications, and the purpose of the products and services we provide.

Changes in our offering portfolio, for example, notably relating to the growing use of artificial intelligence, raise new ethical issues.

Unethical behavior could have a significant impact on our reputation and brand as well as on our financial performance (due to litigation and costly fines). It could also undermine our position as an employer of choice and the commitment of our employees as well as that of our external stakeholders, who increasingly support companies with a strong ethical culture. Finally, unethical behavior in Capgemini's businesses or commercial relations that impacts individuals, could also have a negative effect on the respect of human rights.

Risk management systems

Capgemini has operated according to seven core values since its creation in 1967. While these core values include honesty and trust, the Group is not immune to displays of unethical behavior by employees and managers, and such actions could cause lasting damage to the Group's reputation. The Group therefore put in place an independent "Ethics" function in 2009 to maintain and foster our ethical culture and constantly improve our ethical approach, both within the organization, and in dealings with third parties.

In 2024, for the twelfth year running, Capgemini was recognized as *One of the World's Most Ethical Companies®* by the Ethisphere Institute. This recognition is awarded to companies that adopt long-term responsible strategies and play a key role in driving positive change in business practices and civil society internationally.

The Group's Ethics function reports to the Chief Ethics Officer, who in turn reports directly to the Chief Executive Officer. This department is supported at local level by a network of Ethics & Compliance Officers. The Ethics Department is tasked with promoting the Group's core values, fostering an ethical culture, and driving the implementation of Capgemini's commitment to human rights through a dedicated program.

The Group's Code of Business Ethics sets out the cultural reflexes already firmly embedded in Capgemini. It is supplemented by detailed guidelines, notably on our commitment to respecting human rights, to promoting our speaking up culture, to managing conflicts of interest, and to proposing ethical artificial intelligence solutions.

As a services company, the Capgemini Group is fully committed to protecting and promoting human rights within its own workforce, supply chain, and its relations with its clients and the local communities in which it operates. Our human rights policy sets out this commitment to key human rights issues.

All employees receive training on the Code of Business Ethics through an e-learning program, completely revamped in 2020 and again in 2024 and assigned annually since 2021: Ethics@ Capgemini. This e-learning is introduced by a video from our Chief Executive Officer and presents our values and ethical principles using a modern and modular approach through ethical scenarios. It includes additional topics focused on key ethical issues such as understanding conflicts of interest, speaking-up and non-retaliation, and ensuring a harassment-free work environment (including prevention of sexual harassment and discrimination), and understanding our human rights commitments to raise. awareness of Capgemini's human rights commitments and how they are implemented across the Company. Through these training sessions, all employees acknowledge that they have received the Group's policies (Code of Business Ethics, *SpeakUp*, Conflicts of Interest, and Human Rights policies) and undertake to follow the guidelines set out in these policies. Frequent additional training sessions, both face-to-face and *via* webinars, are held at local level by the Ethics & Compliance Officers to raise employee and manager awareness of appropriate – and inappropriate – behaviors, both within the Company and with external stakeholders.

Unethical behavior (continuation)

In 2022, Capgemini developed a country human rights assessment questionnaire to look per country at all aspects of our business and assess where there is more exposure to human rights impacts.

This assessment questionnaire aims to assess the quality of the actions already in place, but also to identify gaps and areas for progress with regard to promoting and protecting human rights. A pilot assessment has already been conducted in India, which accounts for 50% of our workforce. The assessment questionnaire is currently being deployed in other countries following a risk-based approach. The headcount of the country and the type of activities are also taken into consideration in the selection of countries to be assessed.

Capgemini communicates regularly on the Group's values and its "zero tolerance" policy towards unethical behavior. The "tone from the top" of leaders and managers on the importance of our values and alignment with ethical principles is promoted and communicated at all levels of the organization.

The Group's ethical helpline, *SpeakUp*, enables employees and all external stakeholders to report unethical behavior related to the Group's activities and ask questions to obtain advice when faced with an ethical dilemma. All alerts are investigated by the Ethics Department and its local officers (General Counsels, Ethics & Compliance Officers, *SpeakUp* investigators). Substantiated alerts result in appropriate sanctions.

The management of conflicts of interest in line with our Conflicts of Interest policy was strengthened with the implementation of a specific tool, *Declare*, rolled out across 43 countries in 2024 to cover ~93% of the Group's workforce. It will continue to be rolled out across remaining countries in 2025.

Finally, as an ethical leader, we are committed to ensuring that artificial intelligence operates within an ethical framework offering tangible benefits, while developing trust in its use. We have published a Code of Ethics for artificial intelligence to integrate ethical considerations into the development of AI solutions. One of Capgemini's human rights commitments concerns protecting human rights through an ethical approach to AI solutions.

For more information on the ethics and human rights framework, please refer Section 4.7.8 of this document.

3.2.2 Emerging risks

Faced with a constantly changing world, Capgemini anticipates, assesses, and mitigates its exposure to risk. The risk mapping is a key tool in this approach, providing an overview of the various vulnerabilities to which Capgemini may be exposed.

The Group identifies and studies weak signals and emerging risks that could have a significant impact on its activities or value chain in the mid to long-term. The in-depth analysis of studies published by international socio-economic watch bodies, forward-looking reports by insurance and reinsurance companies, consulting firms and information resulting from discussions with the main stakeholders is equally important, as it helps place these emerging risks in context. As Capgemini also helps its clients anticipate, identify and control these risks, they represent an opportunity for the Group and are regularly reviewed in accordance with the systematic and dynamic risk management process described in Section 3.2.1.

Emerging risk	Description	Risk factor	Risk mitigation
The rapid deployment of generative artificial intelligence	Generative AI can generate content in addition to analyzing and acting on existing data. Generative AI is used in our client engagements to analyze data and improve productivity and can be integrated into special purpose solutions. It also contributes to improvements in our internal processes. According to a study by the Capgemini Research Institute, around one-fifth of organizations expect generative AI to cause significant disruption and nearly three-quarters of organizations remain convinced that generative AI is an opportunity rather than a risk.	Generative AI will transform numerous jobs and create new ones in both our organization and our clients' organization. While Generative AI can accelerate coding and optimize complex architectures, it also introduces risks of misalignment between clients' expectations and what generative AI can achieve. From a societal point of view, generative AI threatens to exacerbate social divides and raises challenges for democracy and human rights, particularly as its workings lack transparency and results may be inappropriate or biased. Current generative AI models are statistical and could lack inherent frameworks for knowledge, ethics, or cultural sensitivity, raising concerns about their appropriateness for critical applications. Mismanagement of intellectual property and data privacy, such as the inadvertent use of client materials or exposure of training data to breaches, could impact trust and compliance. There is a risk of generative AI being weaponized as hackers continually develop scenarios to exploit AI capabilities.	We rely on our in-house expertise and continue to develop it to create solutions based on artificial intelligence, to help our clients take advantage of the full potential of generative AI while managing their risks. We adopt a flexible and forward-looking approach to strategically invest in Generative AI technologies to remain competitive and collaborate closely with trusted partners. Our Group has defined a code of ethics for the use of generative AI and the related contractual principles. Our vision of AI is driven by our ethical culture. As a leader in digital transformation, we are committed to adopting AI within a framework of trust, by developing a Code of Ethics for AI. This Code of Ethics addresses both the purpose of the AI solution and how we integrate ethics into the design and delivery of AI solutions and services to our clients. Code of Ethics for AI has also been expanded to include guidelines for addressing legal and ethical risks, such as intellectual property, data privacy, and compliance with global regulations. Advanced security measures are in place to prevent AI weaponization and ensure the integrity of data used in AI training. We train employees and raise their awareness of potential risks associated with Generative AI through training. We are also performing vulnerability follow-up and security control on Generative AI approved tools.

Emerging risk	Description	Risk factor	Risk mitigation
The resurgence of social and geopolitical tensions	After decades of economic integration, the world faces the risk of social and geopolitical fragmentation. Geopolitical tensions, intensifying trade friction, and increasing sanctions are affecting countries, corporates and their value chains. At the same time, governments are also facing increasing pressure due to economic constraints, inflation, and demographic and environmental challenges, resulting in growing mistrust in society of institutions.	Present in more than 50 countries, the commitment of our employees and partners could be impacted in some countries or regions, by a resurgence of geopolitical and social tensions. The Group could face risks of deteriorating employee safety and economic instability where it is present. Economic and societal volatility in key markets could impact employee well-being, Infrastructure security and potential disruptions to client networks may arise due to increasing global instability. Regulatory pressures, including export controls, embargos and trade sanctions, could affect business operations, global partnerships, and long-term strategic planning.	The Group has deployed its activities around the globe to increase its resilience in the event of geopolitical conflicts affecting one part of the world. In addition, the Security department coordinates local teams to ensure the safety and security of our teams, implementing crisis management processes and deploying tailored business continuity plans. Adopting socially responsible business practices to positively contribute to local communities also helps alleviate social tensions by strengthening links with local stakeholders. Zero trust policy, threat intelligence platform, and embedded cyber security strategy, permit to reduce the risks exposures related to infrastructure security and networs. Diversified operations, business continuity palns and robust supply chain strategies help mitigate risks associated with economic and trade disruptions.

3.2.3 Material sustainability matters

Double materiality assessment

In 2024, the Group updated its double materiality assessment in order to be compliant with the framework of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) standards. The Group used its 2021 double materiality matrix, its 2021 ESG risk mapping, and 2023 Group Risk Map as the starting point for the 2024 double materiality assessment, while restructuring the analysis to meet the requirements of the CSRD and cross-referencing the results with the ESRS Standards. In the CSRD framework, the double materiality assessment is a fundamental prerequisite for identifying and assessing sustainability matters, qualified as "Impacts, Risks, and Opportunities" (or "IROs").

The Impact materiality ("Inside-Out" vision) focuses on impacts, positive or negative, actual or potential, on the population or the environment linked to the Group's own activities and its value chain including its services and its business relationships.

The Financial materiality ("Outside-in" vision) focuses on sustainability issues that have a significant influence or can reasonably be expected to have a significant influence on the Group's business and financial performance (results, cash flow, market position, access to financing etc.): i.e., risks or opportunities.

The double materiality assessment considers sustainability matters that are either material from one perspective only (impact or financial) or both perspectives at the same time (impact and financial).

More than 30 internal and external stakeholders directly affected by Capgemini's activities and/or who can influence the business were consulted as part of this assessment.

For more information about the process developed to identify and assess material impacts, risks, and opportunities, please refer to Section 4.1.4 "Insights on our materiality assessment methodology".

The consultation with internal and external stakeholders carried out in 2021 was used to update this non-financial risk mapping (ESG mapping) and create a sub-mapping of human rights risks. For this update, identified non-financial risks were grouped under 12 macro-risks to ensure consistency with the Group risk management process and the steering of action plans. The results of this work were presented to the Group Compliance Committee and the Board of Directors' Audit & Risk Committee.

For this update, identified non-financial risks were grouped under 12 macro-risks to ensure consistency with the Group risk management process and the steering of action plans. The results of this work were presented to the Group Compliance Committee and the Board of Directors' Audit & Risk Committee.

The final results were validated by the Chief Executive Officer and members of the Executive Committee in charge of relevant risks, opportunities and impacts, and presented to the Audit and Risk Committee of the Board of Directors of Capgemini SE at its meeting on October 22, 2024. The 2024 Sustainability Statement, including the results of the double materiality assessment, was approved by the Board of Directors on February 17, 2025.

Following the double materiality assessment update, our 25 material impacts, risks and opportunities can be aggregated into 15 macro sustainability matters which are presented in Section 4.1.3.1 "Overview of Capgemini sustainability matters".

Out of our 25 material impacts, risks and opportunities, 8 correspond to material risks for the Group in accordance with the Financial materiality or Outside-in vision described above.

The Cross-Reference Table below highlights the relationship between the 8 material risks assessed under the CSRD double materiality assessment and the Group's critical risks. More information on the material risks as per CSRD can be found in Chapter 4 of this Universal Registration Document, in the respective Sections referred to in the table below.

Material Sustainability Matter (2024 double materiality assessment)	Material Risk (2024 double materiality assessment)	Group critical risks	Sections
Talent attraction, retention and development	— Reduced performance due to inadequate compensation and benefits offered to employees — Reduced performance, loss of key human capital due to insufficient training and skills development	Failure to attract, develop and retain key talents and executives	4.7.4.3 4.7.4.2
Health and Safety	— Expenses or lost revenue related to insecurity management (political and country risk, natural disaster)	— Occupational safety risk/personal security/ travel security — Country risks/Political risk and natural disasters	4.7.6
Data Privacy	— Financial and reputational crisis resulting from data privacy breaches and personal data violation	— Data protection failure	4.10.5
Cyber Security	— Financial and reputational crisis resulting from cybersecurity breaches and sensitive data violation	— Cyber security risks	4.10.5
Anti-competitive practices	— Financial consequences of anti-competitive practices either from the Group of from its business relationships	— Non-compliance with laws and/or adverse changes to regulations	4.11.6
Trade controls	— Financial consequences of export control and international sanctions violations	— Non-compliance with laws and/or adverse changes to regulations	4.11.5
Corruption and bribery	— Financial consequences of corruption either from the Group or from its business relationships	— Non-compliance with laws and/or adverse changes to regulations	4.11.4

3.3 Group Tax Policy

[GRI 207-1]; [GRI 207-2]; [GRI 207-3]

As a global leader in consulting, technology services and digital transformation, an industry undergoing constant change, Capgemini operates in more than 50 countries.

Due to the international nature of its activities as well as the complexity and/or the absence of clarity of certain national or international tax regulations, the Group is exposed to tax risks. We strive to consider all existing factors in this environment in order to make the right tax decisions, even when there is uncertainty.

We operate within well established and publicly advocated core values, such as honesty and trust, and a robust internal Code of Ethics, and we are internationally recognized in this regard (refer to Sections 4.7.5 and 4.10.6).

The Group's commitment to ethical behavior is directly reflected in its management of fiscal affairs through the following approach:

- Capgemini implements a responsible, reasonable and coherent approach to its tax obligations, suited to its activities.
- The Group recognizes its revenue and pays its taxes in the countries where it is located, thus reflecting the actual value generated by its activities. Details of the Group's Income tax expense (including the annual Effective Tax Rate) and Deferred taxes can be found respectively in Note 10 and Note 17 of the financial statements disclosed Section 5.2 of the present document.
- Tax evasion is totally against Capgemini's values. The Group does not participate in aggressive or unethical tax planning. It does not create nor use opaque or artificial structures, or non-operational entities located in Non-Cooperative Countries and Territories as defined by French and European Union regulations, and continuously revises its legal structure to ensure it is suited to its operational needs. If, in the context of an acquisition, Capgemini inherits such entities, it is committed to either eliminating them or aligning their tax policy to Capgemini's as soon as possible. It undertakes to apply arm's length prices in its internal cross-border transactions, in accordance with internationally recognized fiscal principles. The Group's tax planning is limited to enjoying existing tax measures and tax relief, after honest and objective analysis, and in accordance with the laws.
- The Group values also apply to relationships with the tax authorities. Capgemini maintains a cooperative, transparent and courteous relationship with them in every country. Capgemini undertakes to comply with tax regulations, in both letter and spirit, to respond within the given time limits to all requests from the tax authorities, to comply with all filing and reporting obligations and to pay its taxes on time. Capgemini's tax situation and tax practices are regularly audited; in case of divergence of interpretation with the tax authorities on unclear tax concepts, Capgemini may decide to bring the case to litigation, based on solid grounds.
- Given the complexity of the fiscal context in which Capgemini operates, an internal Tax function monitors regulatory developments and provides the Group companies with the appropriate advice and education. This function is composed of a network of dedicated and experienced tax experts based in our main regions, which make their counterparts aware of tax issues and promote a good fiscal governance, in compliance with the Group Tax Policy. Regular interaction with stakeholders, combined with the appropriate involvement of Tax teams, ensures that potential risks are identified in a timely manner and that appropriate mitigation measures are implemented where necessary. This Tax function continuously assesses and adapts its resources to ensure that they are consistent with the needs of the Group. The Group Tax Head, who reports directly to Capgemini Group Chief Financial Officer, interacts regularly with Capgemini Audit & Risk Committee.
- Capgemini considers that the support of external tax advisors, which are chosen by the Group according to their qualifications and reputation, adds value, particularly when providing advice on new legislation and interpretation of case law. All advice thus received is reviewed internally to ensure that any resulting action complies with the Group's tax principles.

The principles mentioned above, which are approved by the Board of Directors, apply to all entities which are part of the Group, in every country, and to all taxes due.

3.4 Insurance

Capgemini Group risk management and insurance policy encompasses the identification, assessment, prevention, protection and transfer of all or part of the risks relating to individuals, assets and goods owned by the Group or under its responsibility, as well as services delivered.

The Group's strategy for transferring risks to the insurance and reinsurance market consists in defining global policies taking account of local obligations and specificities, rolling-out international programs, seeking cost transparency, using the best local and global standard practices, and maximizing economies of scale. The primary objective is to adjust insurance coverage to the estimated maximum exposure to each of the Group's major risks. By way of example, this represents, in the case of liability insurance, the estimate of reasonably foreseeable damages created to third-party in its business sector or, in the case of damage to assets, the maximum replacement value of the buildings and assets to be insured, as well as any operating losses and/or expenditure necessary for business resumption.

When transferring risks to the insurance market, account is also taken of:

- local insurance obligations, regulations and specific risks in each country;
- the emergence of new risks;
- changes in major exposure, particularly under contracts signed with clients.

Deductibles and retentions are set so as to encourage the countries to commit to risk prevention and protection and seek out-of-court settlement of claims, without exposing the Group as a whole to significant financial risks.

The Group Risk & Insurance Department reports to the Group Finance Department and is responsible for the design, placement and monitoring of all "non-life" insurance policies. The management and coordination of employee benefits insurance is overseen by a joint governance body representing Group Risk & Insurance and the Group Human Resources, with the support of Group Procurement.

Commercial general liability and professional indemnity

The commercial general liability and professional indemnity insurance program is key notably for clients: it is designed, taken out, deployed and managed centrally at Group level. Capgemini SE and all subsidiaries in which it has a stake of 50% or more (direct or indirect control), are insured by a worldwide integrated Group insurance program covering the financial consequences of their commercial general liability (public and product liability) and professional indemnity/errors and omissions, i.e., all damages combined (bodily injury, material damages, consecutive or pure financial loss) caused to third parties within the course of our usual business activities, anywhere in the world.

This insurance program is structured in layers contracted with highly reputable leading insurance companies. The terms and conditions of this program, including coverage limits, are periodically reviewed and adjusted to reflect changes in risk exposure, due particularly to laws and legislation, the Group's activities, new countries where Capgemini operates, claims and changes in client contracts, as well as evolutions in the worldwide insurance and reinsurance markets.

Historically, the first layer of this insurance program is reinsured with a consolidated captive reinsurance company. This reinsurance currently stands at €35 million.

Property damage and business interruption

The Group has set-up an integrated property damage and business interruption insurance program covering all of its subsidiaries worldwide.

Capgemini real estate policy is to rent rather than to own its business premises, except in India where high growth and the large number of employees justify owning real estate. Capgemini's business premises are located in several countries, and the Group operates at multiple sites in most of them. The Group has slightly more than 455 sites with an average surface area of 4,101 square meters. Some of the Group's consultants work off-site at client premises. This geographic dispersion limits risk, in particular the risk of loss due to business interruption that might arise from an incident at a site. The Group's largest site, which is located in India, employs nearly 19.666 people in offices in a number of different buildings.

Client and supply shortage risk is assessed and insured to the extent possible, based on knowledge of the materiality of the risk and the available offering in the insurance market.

Capgemini rolls out an audit program of internal and external risks at its operating sites, in partnership with an external consultant, covering environmental, Health and Safety issues for people and buildings. This program focuses on the Group's main sites across the globe. Audit recommendations are then monitored by the site management team. Furthermore, the insurance offer includes Group site prevention visits by the specialized departments of the insurance firm.

Employee benefits and mobility insurance

The Group calls on specialist companies to train employees with a view to preparing their travel throughout the world. Risks concerning medical emergencies, personal security, assistance, and repatriation of employees working outside their home countries are managed centrally at Group level *via* global insurance policies.

Employee benefits insurance programs (death and disability, healthcare, medical costs, healthcare, life and pensions, etc.) are tied to the different benefits received by employees and are generally managed by the Human Resources Departments in each country. Group Risk & Insurance and Human Resources are jointly responsible for the management and international coordination of these programs, with the support of Group Procurement Department. Decisions are taken jointly by the Group and the countries in compliance with the governance structure.

The main objectives are to (i) propose maximum eligible coverage to all employees without discrimination (diversity and inclusion), (ii) develop a medium/long-term strategy based on risk management, including prevention and wellness measures (iii) ensure compliance with local insurance requirements, (iv) comply with local laws and legislation, (v) develop, standardize and improve current coverage, in accordance with the different regulations in the relevant countries and coverage standards by incorporating local best practices compared to the Group's risks and activities and optimizing traditional and/or alternative risk transfer/financing mechanisms.

Other risks

Directors' and officers' liability, employers' practices liability, crime and fidelity, and pension trustee liability covers are managed centrally at Group level *via* global insurance programs.

Other risks – including motor fleet, transport of goods, and accident at work (employer's liability, worker's compensation…) – are insured thanks to local insurance policies reflecting local regulations.

Some risks are subject to restrictions or exclusions imposed by the insurance and reinsurance markets.

4.

2024 Sustainability Statement

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The Sustainability Statement was reviewed and approved by the Board of Directors of Capgemini SE on February 17, 2025, further to a review of the Audit and Risk Committee.

Part I – General information

4.1 Introduction – Sustainability in Capgemini context

4.1.1 A sustainability ambition embedded into our strategy and value creation model

As a core pillar of our strategic vision and value creation model, Environmental, Social and Governance (ESG) is deeply embedded in our organization. We are committed to helping our clients achieve their net-zero objectives, while simultaneously reducing our own environmental impacts. As a people-oriented business, we collaborate with our stakeholders to create positive impacts across our value chain, actively monitoring and mitigating potential negative effects. We are committed to upholding the highest standards of Corporate Governance, adopting policies that safeguard the long-term interests of Capgemini and its stakeholders. Sustainability is also embedded in our business offerings, empowering organizations to meet their environmental obligations for a sustainable future. Our clients are wholly committed to the dual transition towards a digital and sustainable economy, and this is profoundly transforming the way they create value. Our new solutions span from fundamentally transforming IT consumption and working practices to enabling clients to cultivate a culture of sustainable digital transformation. Taking a comprehensive approach, we help identify emission hotspots within organizations and implement strategies to reduce environmental impact. We leverage new technologies like Internet of Things (IoT), Artificial Intelligence (AI), Virtual Reality (VR) and Analytics to address the environmental challenges of an organization, thereby enabling efficient data capture, evaluation and analysis, monitoring and control, and supporting decision making.

In our relentless pursuit of sustainable excellence, we recognize the imperative of understanding and mitigating our impacts on the environment and climate. Our focus is on ensuring we have the most sustainable buildings, that we operate them with optimum energy efficiency, and that we transition rapidly to renewable electricity. We are committed to reducing both business travel and commuting emissions per employee by 55% by 2030, compared to 2019. We remain committed to acting beyond our value chain to help limit atmospheric greenhouse gas concentration.

Capgemini is a people-oriented business. Together, we tackle the challenges of today and tomorrow in a demanding environment, working closely with our clients to build the future they want. This requires a constant refresh of our collective capabilities, and we do so by leveraging the expertise, creativity, and commitment of all our people. We believe everyone joining Capgemini is a talent in the making. By offering individualized learning paths, appropriate guidance, and coaching, as well as fostering a positive and healthy work environment, we build an inclusive culture where every form of diverse talent thrives.

Our success is built upon on our ability to establish trusting but demanding relationships with all stakeholders. We therefore strive to communicate regularly with all stakeholders and require our suppliers to conduct their business with the highest environmental and social standards, specifically avoiding all forms of corruption, bribery, extortion or embezzlement, and unfair business practices. We are committed to protecting the privacy of their clients, employees and partners.

Our sustainability ambition and vision is embedded in our ESG Policy, which represents a comprehensive approach to addressing the most pressing environmental, social, and governance challenges, driving positive change for our business, stakeholders, and society. This alignment not only strengthens our commitment to sustainability but also reinforces Capgemini's position as a responsible leader in digital transformation.

More information on our ESG Policy can be found in Chapter 1 "Presentation of the Group and its activities" of this Universal Registration Document.

4.1.1.1 Overview of our strategy and business model features

a) Group Presentation

Capgemini is a global business and technology transformation partner, helping organizations to accelerate their dual transition to a digital and sustainable world, while creating tangible impact for enterprises and society. It is a responsible and diverse group with over 340,000 team members in more than 50 countries. With its strong over 55-year heritage, Capgemini is trusted by its clients to unlock the value of technology to address the entire breadth of their business needs. It delivers end-to-end services and solutions leveraging strengths from strategy and design to engineering, all fueled by its market leading capabilities in AI, generative AI, cloud and data, combined with its deep industry expertise and partner ecosystem.

In 2024, the Group reported global revenues of €22.1 billion.

Please refer to Chapter 5 "Financial Information" of the 2024 Universal Registration Document for a presentation of our 2024 financial statements, and in particular to Section 5.2.1 and Note 6 to the consolidated financial statements for information on our 2024 revenues.

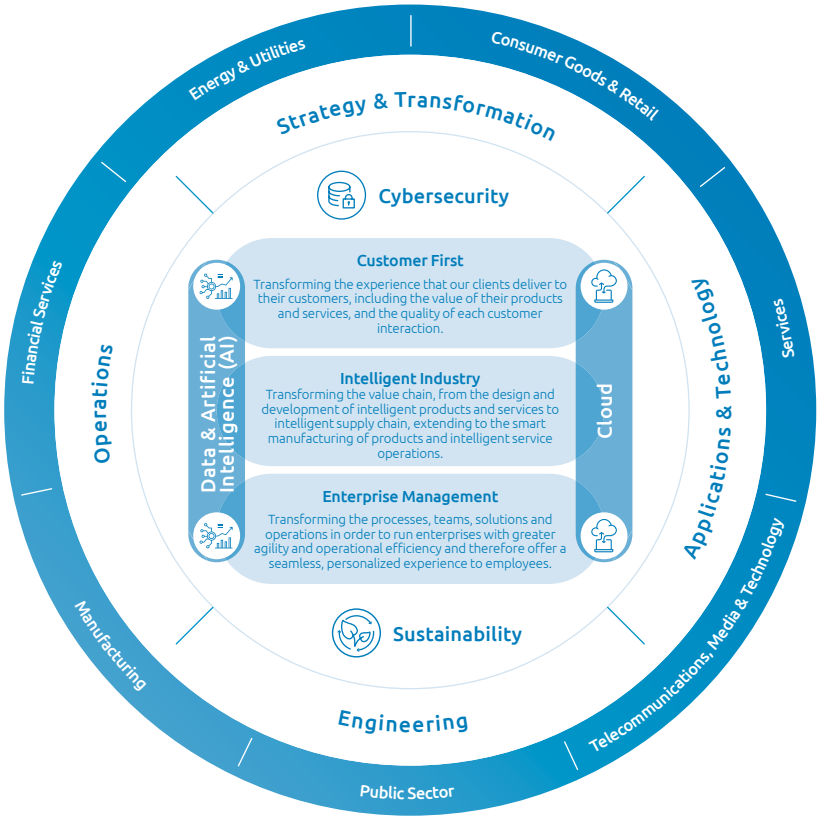
Strategy, business model and value chain

Metrics	2023	2024
Total number of employees (headcount)	340,443	341,118
Distribution of employees (headcount) by geographical areas		
Europe Middle East & Africa	129,045	126,395
Including France	*38,193*	*36,877*
Asia-Pacific	181,402	184,758
Including India	*170,337*	*173,866*
Americas	29,996	29,965

b) Our portfolio of services

Capgemini is active in the business and technology services market, as well as in the engineering, research & development (ER&D) services market. Together, those markets are estimated to be worth $1.8 trillion [1] and are both growing at strong single digit growth rates.

Our portfolio of services



Our portfolio of offers is designed to bring value propositions to clients, including transformation, solutions and operations delivering tangible business and operational outcomes. We leverage our mastery of ever-changing technologies, as well as our deep understanding of industries and our clients' most pressing business challenges to develop our packaged offers by industry and for C-suite executives. To deliver tangible outcomes, we contextualize our packaged solutions to the specific needs of each client. Like cybersecurity, data & AI/Cloud, sustainability is embedded in our offers.

For further details, please refer to Chapter 1 "Presentation of the Group and its activities", Sections 1.1.3 "Our Businesses" and 1.1.4 "An agile and innovative portfolio of offerings" of the 2024 Universal Registration Document.

Capgemini serves a wide range of markets, leveraging its expertise to drive digital transformation and innovation across various industries. Over the years, Capgemini has strengthened its expertise and organization to better meet the needs of its clients while offering solutions on the cutting edge of innovation.

(1) Source: Estimates based on Gartner 4Q24: IT Services, Worldwide, (USD, Constant currency figures, excluding IaaS) and Zinnov 2024 Tech Services view.

— **Consumer Goods, Retail and Distribution**

Consumers are commanding the spotlight; they want to engage with brands in increasingly personalized, intelligent, and digital ways. Capgemini guides clients through the rapidly changing business, technology and environmental context. The Group works with consumer products companies, retailers and distributors to create a transformative digital vision and roadmap for their business.

— **Energy & Utilities**

Energy and utilities companies are facing an unprecedented level of change as these industries embark upon the energy transition. New players have entered the market creating new, more effective business models to explore the opportunities that sustainable energy sources and new technology have brought to business. Our industry-wide perspective is built to guide energy and utilities companies as they master these market shifts and technology-triggered trends.

— **Financial Services**

Capgemini steers the digital and operational transformation of leading financial institutions. Focusing on open enterprises, data compliance, deep customer experience, and automation, Capgemini helps create scalable and flexible systems for our clients. We leverage the full breadth of Capgemini's expertise to create end-to-end solutions and invent, build and run the intelligent technologies specific to this sector's challenges. Using AI in particular, our solutions also help clients manage risks, ensure compliance with prevailing regulations and capitalize on the full potential of FinTechs.

— **Manufacturing**

With profitable growth at the top of the agenda, manufacturing companies (e.g., automotive, aerospace and defense) are striving to innovate faster, get closer to customers, and achieve a step change in operational efficiency. Clients expect end-to-end capabilities for a holistic transformation journey and the ability to make their operations more intelligent by leveraging the power of data. Capgemini's extensive view of these industries combined with our diverse, knowledgeable teams, enables us to respond to client needs by building industry-specific, client-proven solutions that activate business growth platforms, while supporting them with their environmental challenges.

Life sciences is one of Capgemini's fastest-growing sectors. We work with leading brands in pharmaceuticals, medical devices, and consumer healthcare companies across the world to help clients transform their business and create more enriching experiences for their customers and patients. By aligning the expertise of its life science specialists, data scientists, and data engineers, Capgemini brings the power of data and artificial intelligence at scale to our life sciences clients.

— **Public Sector**

Public sector organizations are addressing the great challenges of our time such as climate change or digital transformation. Digitalization is one of the keys to overcoming critical parts of these societal challenges. Capgemini has extensive experience of working with public sector organizations at all levels to deliver outcomes through digital transformation and citizen-led innovation. The Group provides proven solutions for modern and efficient digital government services. It supports organizations in the adoption of trusted cloud, contributes to a culture of transparent and data-driven government, and develops solutions that deliver sustainability objectives. The Group also helps clients preserve their sovereignty and independence in the digital realm. Capgemini brings deep global expertise in the domains of tax and customs, public security, public administration, welfare, defense, health, and social care.

— **Telecommunications, Media & Technology**

Capgemini is bringing innovation, creativity, and the domain expertise of our people to solve our telecom clients' most pressing challenges. We provide end-to-end service across strategy, implementation and operations – all united by our market-leading technology, engineering, and data science capabilities. The rapidly changing demands of a new generation of end-consumers are driving unprecedented disruption as companies strive to find ways of delivering immersive consumer experiences while they adapt to innovative and emerging technology platforms. From the growing importance of 5G for telecoms, to the evolving content consumption and distribution models for media and entertainment clients, to the speed of technological change for all players, Capgemini partners with clients to address the fast-moving challenges they are facing in these industries.

— **Services**

The services industry is changing at an exponential pace as landmark shifts in technology are enabling more personalized and efficient customer interactions. From the hospitality industry to travel and transport, engineering and construction, and professional services in general, Capgemini builds a global approach with clients to accompany the digital transformation of their model and propose services that better reflect the expectations of their end-customers.

Moreover, Capgemini does not provide products and services that are banned in certain markets and is not active in fossil fuel, chemicals productions, in controversial weapons or cultivation and production of tobacco.

c) Focus on our sustainable offerings

We are committed to driving sustainability transformations not only within our organization but also for our clients. Our strategy is built on the following pillars:

— Addressing our clients' sustainability challenges – We have enhanced our value proposition with ESG-focused offerings and tailored solutions for climate tech innovators. Our services encompass sustainability strategy, sustainable products, operations, technology, and ESG reporting, providing comprehensive support for organizations navigating their transitions. A crucial aspect of this transformation involves fostering an ecosystem of partnerships. We collaborate with our partners to co-develop innovative solutions tackling issues such as food waste, energy efficiency, and carbon data management.

— Transforming our delivery model – Sustainability is now embedded in our operations through mandatory training for employees and systematic measurement of project-related carbon footprints. Our award-winning Sustainability Campus equips all employees with the knowledge and tools needed to contribute effectively to sustainability goals, while reducing our client's scope 3 emissions.

— This holistic approach, supported by our Sustainability Accelerator launched in 2021, positions us to lead in sustainability services while creating long-term value for our clients and the planet.

More information on our sustainable offerings can be found in Section 4.3.4 "Helping clients achieve their sustainability objectives".

4.1.1.2 Our business model and our value chain

a) Our business model: Partner for a digital and sustainable world

Capgemini's business model is centered around providing opportunities from the worldwide Consulting, IT Professional Services and Digital Engineering markets with the relevant expertise to help clients transform at scale, transitioning towards a digital and sustainable economy.

Our clients are wholly committed to the dual transition towards a digital and sustainable economy and this is profoundly transforming the way they create value. Today around the world, we are leveraging the expertise of our 340,000 employees who are mobilized around a common purpose: to unleash human energy through technology for an inclusive and sustainable future. We work alongside businesses and organizations as they embark on their transformations and support them in the development of new sources of value creation. As our clients rethink their approach to innovating, producing or interacting with their customers, we are by their side.

The inputs that drive Capgemini's business model are diverse and encompass partners and ecosystem of partners, human capital, financial resources, and client relationships. These inputs enable Capgemini to provide high-quality innovative solutions to clients, foster long-term growth for investors and meet the needs of all our stakeholders.

— Partners and ecosystem of partners

Capgemini has always forged strategic partnerships with high profile technology companies and with startups with specialist skills. The Group has always maintained an independent posture with partners so that we are free to select those that offer the best response to the expectations and challenges of Capgemini's clients on a case-by-case basis. Most of our client revenue is delivered with one or multiple partners; we select and monitor our partners on a continuous basis to ensure they provide the enterprise grade capability and stability that our clients require. We also understand the need to drive with an opinion and select the technology that are relevant for the needs of our clients and help them accelerate their transformation. We believe that the new ecosystem of partners will increasingly combine: Hyperscalers, Independent Software Vendors, and industry flavored partners to help our clients take the necessary steps towards a complete digital transformation. For business outcomes, please refer to Section 1.2.4 of the 2024 Universal Registration Document.

— Our people as our best asset

We are a global and diverse company, and it is important to grow and learn from each other. Our professional communities bring together experts no matter where they live and work and, through them, individuals can receive tailored online support, peer to peer learning and participate in community events so that employees can develop the skills they need to perform and grow in a more informal setting. People also learn from experience. Our commitment extends to crafting career pathways that enable individuals to broaden their expertise by transitioning seamlessly across diverse roles and business domains. For more information on our approach to Talent, please refer to Section 4.7 "S1 – Own Workforce", of this Sustainability Statement.

— Financing and investment

The Group continued a digital-centric strategy with targeted acquisitions aimed at reinforcing Capgemini's leadership across its portfolio. The Capgemini financial policy is intended to provide the Group with adequate financial flexibility and is based on main criteria: a moderate use of debt leverage, diversified financing sources adapted to the Group's financial profile and a good level of liquidity and sustainable financial resources. For more information, please refer to Chapter 1 of the 2024 Universal Registration Document.

The outputs drive tangible benefits for our clients, investors and stakeholders through innovative technology solutions, improved efficiency, and a commitment to sustainability. Our business model ensures that these outcomes evolve over time, delivering sustained value to all our stakeholders. The sustained pace of change in client needs and technology has encouraged Capgemini to implement an agile and innovative management of its offer portfolio to continually anticipate market developments: Customer First, Intelligent Industry, and Enterprise Management. To achieve this goal, we rely on two pillars, essential to all forms of digital transformation – data and cloud – and place the main issues of cybersecurity and sustainable development at the center of this transformation. All our offers are founded on the various services proposed by the Group: strategy, transformation to new business and commercial models, solutions, Engineering Services, integration services, maintenance services and business-process management services for clients.

All these benefits are dedicated to help our clients addressing their challenges.

Our resources

Human
— 341,118 talented employees in more than 50 countries
— A broad diversity of profiles and expertise

Industrial
— Recognized industrial and technology know-how
— Management of complex projects
— 8 security operations centers
— 73 delivery centers

Intellectual
— Continuous investment in R&D
— The multi-award-winning Capgemini Research Institute
— TechnoVision, a report to help decode and deploy relevant technology evolutions
— Strategic partnerships with technology and business leaders
— Alliances with universities, schools, research centers, startups and recognized experts
— Capgemini, an internationally recognized brand

Financial
— A strong balance sheet, with a total equity of €11.8bn
— €1,961 million organic free cash flow generation
— Credit rating attributed by the rating agency Standard & Poor's: "BBB+ with stable outlook"

The Group has developed specific policies to access and leverage these resources and these are fully embedded in our internal controls and risk management systems.

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Our Business Model

Our purpose: "Unleashing human energy through technology for an inclusive and sustainable future"

Our client-oriented strengths

People & Organization

Passionate, committed & skilled talents
— Seven core values
— A bold entrepreneurial spirit
— Ethical culture as a guide
— A dynamic evolving skills pipeline, filled internally and externally by an agile talent marketplace and expanded talent pools
— Tailored world-class learnings and customized employee experiences to continuously develop tomorrow's skills
— Specific programs to build holistic leadership capabilities
— An inclusive and flexible work environment

An agile organization
— Global delivery model supported by multiple hubs, the largest one being in India
— Proven expertise in the allocation of talents and skillsets
— Global Quality Management System
— 99% of Capgemini employees have access to our flexible work policy
— Global Cybersecurity Governance and Management System

Enhanced capabilities
We help clients by applying capabilities in:
— Strategy & Transformation
— Applications & Technology
— Engineering
— Operations

A global ecosystem of research and innovation

Our research and innovation ecosystem leverages:
— in-house resources (labs, centers of excellence and creative studios);
— our Applied Innovation Exchange centers (AIE) to co-innovate with our clients;
— and a network of startups or joint ventures with industry leaders.

Capgemini Ventures, part of our open innovation strategy, also aims at co-creating and delivering value with startups, clients, and tech partners.

Safe and sustainable by design

Cybersecurity & data protection
Cybersecurity provides the Group and its clients with a complete portfolio of specialized services in governance, protection, detection, and response to cyberattacks, with the aim of safeguarding on-premise as well as cloud computing, connected objects, and industrial systems. Personal data entrusted by its clients, employees, and other stakeholders are protected by Capgemini by design, and in accordance with applicable regulations.

Committed to corporate sustainability
ESG is embedded in our corporate strategy with a focus on eight priorities that have significant positive impact on our business, our stakeholders, and society at large. Sustainable development, and in particular the reduction of carbon footprint and our contribution to circularity, are part of our commitments for a sustainable and inclusive future.

Our value proposition

Client business needs

We are a responsible business and technology transformation partner delivering business value to our clients and society at large, by leveraging useful, accessible and sustainable technology. We help our clients transform at scale, as they transition to a digital and sustainable economy.

Customer First
Transforming the experience that our clients deliver to their customers, including the value of their products and services and the quality of each customer interaction.

Intelligent Industry
Digitally transforming our client value chain, from the design and development of sustainable, intelligent products and services to intelligent supply chain, extending to the smart manufacturing of products and intelligent service operations.

Enterprise Management
Transforming the processes, teams, solutions, and operations to run enterprises with a greater agility and operational efficiency, in a sustainable manner and for a personalized employee experience.

Core expertise

Industry expertise
Knowing the unique challenges that each industry faces is critical to business success. We have developed deep industry knowledge in:
— Consumer Goods & Retail
— Energy & Utilities
— Financial Services
— Manufacturing
— Public Sector
— Services
— Telecommunications, Media & Technology

Cloud
While our clients move away from physical data centers, we are operationalizing their move to cloud by leveraging the latest cloud services and streamlining business operations. As a strategic lever of transformation, the cloud enables them to innovate, and launch intelligent products and services to create new revenue streams.

Data & artificial intelligence (AI)
We help our clients draw significant business and operational benefits in an ethical fashion, by developing and implementing use cases with analytics and AI services, and by designing, building, and running data and AI solutions at scale.

Sustainability
A comprehensive portfolio of services and solutions to leverage climate technologies, transform business models, develop products, and optimize operations and value chains towards a sustainable future.

Engineering
We unleash the potential of R&D and innovation to develop the products and services of tomorrow and transform industrial operations, by leveraging advanced digital and software technologies, agile engineering platforms, and an industrialized delivery model.

For shared outcomes

Clients
— 4.3/5: client satisfaction level on engagements
— A target to increase bookings for deals that deliver sustainability benefits to our clients

Talents
— €15,134 million paid in gross wages and salaries, payroll taxes and benefits
— 39.7% – proportion of women in the workforce
— 29% – proportion of women in executive leadership positions
— 25.73 million hours of training
— 7.7/10: employee engagement score, as measured in monthly internal surveys
— 8.5% employee share ownership

Business and technology partners
— €3,382 million in purchase of goods and services with our suppliers
— The majority of our sales are made alongside our partners

Society and public authorities
— €681 million income tax expense
— >1,000 social impact projects
— Net zero business by 2040
— Contribution to 11 out of 17 Sustainable Development Goals adopted by the United Nations
— 7.5 million citizens have benefited from our digital inclusion initiatives since 2018

Shareholders and investors
— Earnings per share of €9.82 (up 1.2% on 2023)
— €1,552 million returned to shareholders (€580 million dividend, €972 million share buyback)
— 13.3% operating margin

b) Capgemini's value chain

Our value chain comprises actors both upstream and downstream as described below. The actors upstream, such as our business partners and our financial community stakeholders, provide us with products or services that are used by the Group's entities in the developing services delivered to our clients and their own customers or end-users (downstream actors). In our operations we also interact with public authorities and civil society. Please refer to Section 4.1.2 "Engagement with value chain stakeholders" for further information.

Share value throughout our value chain

- **Long-term relationships / Strong reciprocal influence**
- Occasional interactions

4.1.1.3 Our public commitments and external recognitions

a) Our contribution to UN Sustainable Development Goals

In September 2015, all 193 UN Member States of the United Nations came together to adopt a global plan aimed at creating a better future for all. This plan outlines a clear path to eliminate extreme poverty, combat inequality and injustice, and protect the planet by 2030. At the heart of this agenda are the 17 Sustainable Development Goals (SDGs), which represent the world we aspire to create – a world that includes all nations and leaves no one behind.

Capgemini is committed to contributing to 11 of these 17 SDGs, as we believe they best align with our ability to address material ESG challenges through the way we do business. These goals also align with our ongoing commitment to the ten principles of the UN Global Compact, a pact Capgemini first endorsed in 2004.

In order to make a meaningful impact, we have carefully assessed our contributions against 169 different targets, selecting the 11 SDGs that are most relevant to our business and ESG Policy.

SDG	Target	Capgemini contribution	More details
Environment			
7 AFFORDABLE AND CLEAN ENERGY	**Target 7.2:** *"By 2030, increase substantially the share of renewable energy in the global energy mix"*	We are committed to transitioning our own electricity supply to 100% renewable by 2025 and through our membership of the RE100, we are a vocal supporter of the acceleration of renewable electricity markets and support our clients in their renewable energy transitions. In 2024, 98%of our electricity came from renewable sources. We have developed a range of services to help our clients increase the share of renewables in their energy mix. This includes, for instance, our expertise in negotiating and implementing corporate PPA agreements, as well as our specific support for climate tech clients, helping them scale up, particularly in the fields of hydrogen and renewable energy. In addition, we provide crucial support in energy efficiency and optimization. Our Energy Command Center asset, notably, enables intelligent management of energy consumption, paving the way for a more resilient and sustainable energy mix.	Section 4.3 Section 4.3.4
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	**Target 9.4:** *"By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, all countries taking action in accordance with their respective capabilities"*	We are committed to working closely with our clients to optimize their infrastructure use and industrial processes, bringing them closer to their sustainability goals. Two of our main Group offers directly contribute to this objective: Sustainable Operations, Manufacturing and Supply Chain, and Sustainable Technology. Through these services, we help our clients map and understand the footprint of their supply chain, infrastructure, and products and services. We support them in implementing best-in-class methodologies and processes to reduce material waste, minimize water usage, and lower GHG emissions as well as limiting the usage of critical resources and promoting circularity, to decrease the carbon footprint of products and services.	Section 4.3 Section 4.3.4
11 SUSTAINABLE CITIES AND COMMUNITIES	**Target 11.6:** *"By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management"*	As a company that employs above 340,000 people, many of whom live and work in cities, the decisions we make on mobility and waste management can have a global reach. We are committed to reducing the emissions and air pollutants associated with business travel and employee commuting, with targets to reduce GHG emissions by 55% per employee by 2030 and 90% by 2040. We also implement initiatives to reduce waste generation and maximize recycling rates by incorporating zero waste and circularity practices.	Section 4.3 Section 4.4

SDG	Target	Capgemini contribution	More details
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	**Target 12.2:** *"By 2030, achieve the sustainable management and efficient use of natural resources"*	We have an impact on advancing resource efficiency and supporting the circular economy, primarily through the decisions on what we buy, how we use, re-use and dispose of resources. We are committed to reducing total waste per employee by 80% by 2030 (baseline year 2019) and to reducing to zero the amount of waste that goes to landfill. At the same time, given that the use and management of natural resources is critical for many of our clients, we have developed services to support them in this transformation. This involves, first and foremost, helping clients understand the impact of their upstream supply chain. Supporting their sustainability transformation includes reworking their sourcing strategies, enhancing transparency with suppliers, and collecting accurate data from their supply chain. Secondly, we provide high-value technical expertise in product design and formulation to reduce the impact of each product. By applying circularity principles, we optimize raw material usage and promote re-utilization, significantly reducing waste and resource consumption. Lastly, since dependency on natural resources also raises vulnerability issues, our clients need to forecast the risks they may be exposed to. Our Business for Planet Modeling asset is designed to visualize long-term scenarios that account for the client's specific context and the risks related to climate, physical threats, and access to natural resources. This tool plays a key role in strengthening our clients' resilience against physical risks, improving their natural resource sourcing, and supporting strategic decisions that enhance both their long-term resilience and sustainability ambition.	Section 4.4 Section 4.5
13 CLIMATE ACTION	**Target 13.3:** *"Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning"*	Our sustainability program is oriented around a goal to drive strong action on climate change. We are committed to improving education, building capacity, and raising awareness of climate change both throughout our workforce and with our clients. Our upskilling strategy on sustainability gained significant momentum in 2024. We launched a new version of our general awareness module and made it part of the mandatory curriculum for all employees, alongside other essential trainings like ethics and cybersecurity. Additionally, we created 20 new training programs and updated 5 existing courses. This ongoing effort aims to ensure our offerings remain closely aligned with employee needs, effectively addressing the challenges they face in their daily work while also meeting client expectations. Recognizing our commitment and achievements in upskilling, the Sustainability Campus was honored at the Brandon Hall Awards for Learning and Development in September 2024, receiving the following accolades: — Gold award for Best Unique or Innovative Learning and Development Program — Gold award for Best Use of Blended Learning — Bronze award for Best Learning Strategy	Section 4.7.2 Section 4.7.4.1 Section 4.7.4.2

SDG	Target	Capgemini contribution	More details
Social			
3 GOOD HEALTH AND WELL-BEING	**Target 3.8:** *"Achieve universal health coverage, including financial risk protection, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all"*	We are committed to providing a stimulating, fulfilling and safe professional environment to all our employees and we pay particular attention to their physical and mental well-being. As we are operating in a hybrid working model it is crucial to ensure employees feel navigated and included and part of the Company culture wherever they are working from. To this end, we have implemented a wide set of policies – personalized training paths, feedback culture, helplines, health coverage, well-being initiatives, etc. – reflecting our commitment to providing a safe environment to our employees to evolve and thrive. Capgemini adopted its Group Health and Safety Policy in 2024 to align all the Group's countries with the way we take care of our employees. The Health and Safety of Capgemini employees are of the utmost importance to us and the overall well-being of our people is core to our activities and success. This policy is an opportunity to confirm our commitment and make it consistent across the Group. Our Health and Safety Policy will be the cornerstone of our vision and future governance at Group level and will lay the foundations for our next common Health and Safety management system.	Section 4.7.2 Section 4.7.4.4 Section 4.7.6
4 QUALITY EDUCATION	**Target 4.4:** *"By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship"*	Through our *Digital Literacy* programs, Capgemini is committed to providing digital skills to the most excluded, while providing access to digital tools to the most disadvantaged. Our *Digital Academy* programs focus on providing specialized training in IT and ITES to disadvantaged populations with the aim of accelerating their social and economic independence. We have ensured that all our employees in more than 50 countries have equal access to the same high quality and inclusive learning opportunities through heavy investments in world-class digital learning technologies. More than just providing our people with resources to succeed, we also prioritize on-going skills development at all levels of the organization to make sure that our employees develop lifelong learning habits that will serve them well both at Capgemini and in everyday life, while ensuring their employability to meet demanding market requirements.	Section 4.9 Section 4.9
5 GENDER EQUALITY	**Target 5.1:** *"End all forms of discrimination against all women and girls everywhere"* **Target 5.5:** *"Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life"*	Capgemini has zero tolerance to discrimination and pays special attention to potential bullying or harassment of women, including sexual harassment. Capgemini ensures that women employees benefit from equal opportunities of getting hired, trained, promoted and rewarded, and fully take part in corporate life and in decision making processes at all levels, as equals of men. We are committed to empower women in business and in broader society. One of our objectives set out in the update of the ESG Policy is to reach and maintain 40% of women in our workforce and 35% in Executive leadership positions by 2030. Our ACE of STEM initiatives and *Digital Academies* encourage and support under-represented groups, starting by women, to access to rewarding jobs in the Digital economy. Our women in rugby leadership program upskills women to reach leadership positions in sports.	Section 4.7.4.1 Section 4.7.2 Section 4.7.5

SDG	Target	Capgemini contribution	More details
		Through programs like the leadership Campus, leadership Series, Connected Manager, and Emerging Leaders Program (ELP), we emphasize inclusive leadership and diversity management. These programs empower leaders to manage diverse teams and promote inclusive practices, fostering a culture of equality and diversity across the organization.	
	Target 5.b: *"Enhance the use of technology, in particular information and communications technology, to promote the empowerment of women"*	Capgemini is committed to opening Science, technology, engineering, and mathematics (STEM) careers to more women. To this end, we have several *Digital Literacy* initiatives hosted under our ACE of STEM program that are designed to spread awareness and inspire girls and young women to pursue careers in technology. Aside from ensuring a fair representation of women among our trainees, we have also designed several *Digital Academies* entirely dedicated to women.	Section 4.7.5
8 DECENT WORK AND ECONOMIC GROWTH	**Target 8.5:** *"By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value"*	We are committed to facilitating the inclusion and progression of people with disabilities, which extends beyond physical impairments to include chronic diseases, long-term or disabling illnesses, mental health conditions, and neurodiversity in the workplace. The Group rewards individual and collective performance with a remuneration model that is competitive, motivating yet flexible, and offers equal remuneration for an equivalent role, level of expertise, seniority, and performance. We have implemented a set of policies around inclusion, Health and Safety and continuously engage with our employees to measure their level of satisfaction and well-being in the workplace.	Section 4.7.5.1
	Target 8.6: *"By 2020, substantially reduce the proportion of youth not in employment, education or training"*	We reached 341,118 employees at the year end and 39.50% of our headcount is aged under 30.	Section 4.7.5.1
		Through our *Digital Academy* program, Capgemini contributes to the upskilling of disadvantaged populations on topics such as ITES, web development, cybersecurity, etc. We strongly believe that our graduates not only enrich the diversity of our own organization but also represent an alternative pool of diverse talents trained in top notch skills. Therefore, we take substantial actions every year to integrate these diverse and talented graduates within our organization, either through internships or full-time positions.	Section 4.9
	Target 8.7: *"Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms"* **Target 8.8:** *"Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment"*	Signatory to the UN Global Compact, Capgemini is committed to protecting and preserving human rights in accordance with the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the International Labor Organization's Declaration on fundamental principles and Rights at Work (ILO Declaration) with its core conventions. Capgemini human rights Policy sets out our 10 commitments on key human rights issues, including a dedicated commitment on the protection against against child labor, forced labor and human trafficking. Our human rights Policy states our commitments, program, and governance, and covers all Capgemini activities. We continuously deploy key actions including training and awareness raising as well as human rights risk analysis and due diligence across our value chain.	Section 4.7.8

SDG	Target	Capgemini contribution	More details
10 REDUCED INEQUALITIES	**Target 10.2:** *"By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status"*	Our Group D&I Policy reflects our ambitious to progress towards a more diverse, equitable, and inclusive culture that respects and values all kinds of talents, irrespective of age, gender, sexual orientation, social background, ethnic origin, disability status, religion, or political beliefs. We actively onboard and promote diverse profiles, with 42.7% women among our new recruits and 4,344 people with disability. Our network uniting our LGBT+ employees is active in 26 countries. We encourage all Capgemini employees to contribute to our Diversity & Inclusion (D&I) strategy and culture of inclusion by participating in Employee Networks Groups, including @women@capgemini, OUTfront, *CAPability* and Neuroability, and CulturAll.	Section 4.7.5
		Through our *Digital Academy* and *Digital Literacy* programs, the Group contributes to the economic and social inclusion of disadvantaged populations. It includes NEET (Not in Education, Employment, or Training) youth, refugees, marginalized groups, women, elderly, ex-offenders, people with disabilities, etc.	Section 4.9.2
Governance			
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	**Target 16.5**: *"Substantially reduce corruption and bribery in all their forms"*	Our zero tolerance for corruption underpins our anti-corruption program. It is part of Capgemini's commitment to society reflected in the 10th principle of the UN Global Compact, which Capgemini first signed in 2004: Businesses should work against corruption in all its forms, including extortion and bribery. The member companies of this program support and comply with ten principles in the areas of environment, human rights, labor rights and the fight against corruption.	Section 4.11.4
	Target 16.b: *"Promote and enforce non-discriminatory laws and policies for sustainable development"*	Since 2015, Capgemini has implemented the Supplier Standards of Conduct, which formalize the standards required within its business relationships with its tier one suppliers, including high ethical standards, preserving the environment, and adhering to all applicable laws, including, human rights and anti-corruption laws while avoiding potential conflict of interests. In 2021, Capgemini published its Human Rights Policy setting up its 10 human rights commitments across our full value chain. In 2024, Capgemini updated its Supplier Standards of Conduct to be fully aligned with the Company's human rights policy commitments. The Ethics@Capgemini program covers critical topics such as human rights, harassment-free workplaces, conflict of interest management, and encourages a culture of speaking up and non-retaliation. Capgemini France renewed for the second time a partnership agreement with the Ministry of the Armed Forces in July 2024, in order to promote the engagement of reservists among our workforce, contributing to the national ambition of reaching 160,000 reservists in six years.	Section 4.7.4.1 Section 4.7.5.1 Section 4.7.7.2 Section 4.7.8 Section 4.11.7

b) Our public commitments

Capgemini is also part of several initiatives and has made various public commitments to advocate and reach out to peers, partners, clients, experts and the public at large.

We are signatories of the UN Global Compact since 2004. The member companies of this program support and comply with ten principles in the areas of environment, human rights, labor rights and the fight against corruption.

Capgemini's commitment also extends to ambitious national, regional, and global initiatives on various ESG topics:

1. Environment

- We have been signatories of the UN Global Compact's "Caring for Climate" initiative since its inception in 2007.
- We are a signatory to the Taskforce for Climate-related Financial Disclosures (TCFD), supporting actions to build resilient solutions to climate change through climate-related financial disclosures.
- We signed a joint letter along with over 170 CEOs to European heads of state calling on them to increase emissions reduction targets to ensure they reach their net zero target by 2050.
- We are a member of the RE100, committing to transition 100% of our electricity to renewable sources by 2025.
- Science Based Targets initiative (SBTi) validated our carbon reduction targets as being in line with the new Corporate Net-Zero Standard, one of the first in our sector.
- We are a founding member of UN's Race to Zero campaign – a coalition of leading net zero initiatives.
- We signed the Business Ambition for 1.5 °C targets.
- We joined the World Economic Forum's Alliance of CEO Climate Leaders, a global community of Chief Executive Officers, who catalyze action across all sectors and engage policymakers to help deliver the transition to a net zero economy.
- We are a member of the EV100, committing to transition the entire global company fleet to 100% electric vehicles by 2030, ensuring access to electric charging infrastructure across their estate.
- We are a corporate alliance member of the WEF's 1t.org and are committed to planting 20 million trees by 2030 to help fight climate change and support biodiversity.
- We are a member of the European Green Digital Coalition, a group of companies committed to supporting the Green and digital transformation of the EU.
- We became in 2023 a signatory of the European Commission's Sustainable Consumption pledge, reaffirming our commitment to acting on climate change and increasing the circularity of our business.
- We are a member of the LEAF Coalition, aiming to halt deforestation by financing large-scale tropical forest protection.
- We became a member of the First Movers Coalition for carbon removal, committing to contract at least 50,000 tons or $25m of durable and scalable net carbon dioxide removals by the end of 2030.

2. Social

- Capgemini is committed to protecting and preserving human rights in accordance with the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work with its core conventions and the UN Guiding Principles on Business and Human rights.
- Capgemini is a signatory to the EU AI Pact, a 2024 initiative of the EU Commission to drive trustworthy and safe AI development and use.
- We have been signatories of the Women's Empowerment Principles since 2011, resulting from an alliance between UN Women and UN Global Compact.
- In 2020, we joined the "Valuable 500", a global CEO community revolutionizing disability inclusion through business leadership and opportunity.
- We are a member of the Steering committee of the International Labour Organization's "Global Business and Disability Network". In November 2024, Mr. Aiman Ezzat was the first CEO to sign the "Business Leaders' Pledge on Disability-Inclusive Sustainability Practices" to promote the inclusion of persons with disabilities through the perspective of ESG and other sustainability frameworks.
- Capgemini is committed to standing in solidarity with the LGBT+ community. In 2022, our CEO signed the UN Standard of Conduct for Business, tackling discrimination against LGBT+ people.
- Capgemini is a founding member of the World Economic Forum's Partnering for Racial Justice in Business initiative.
- In 2024, as a member of the European Round Table for industry our CEO signed the "EmbraceDifference" pledge, through which business leaders commit to promote Inclusion & Diversity in their own companies.
- In 2023, we signed a pledge with the Edison Alliance (part of the World Economic Forum), bringing together governments, businesses, academia and civil society to ensure equitable access to the digital economy and bridge the digital divide. Our initial goal was to impact 1 billion lives by 2025, and this was successfully achieved in Q3 2024.
- In 2024, we joined a global coalition for Youth Mental Health in partnership with UNICEF.
- We entered into a three-year partnerships with Generation Unlimited (UNICEF) in 2023, aimed at empowering children and adolescents from the Global South through education, skills and opportunities, enabling them to become champions for the planet and contribute to the SDGs.

3. Governance

- We refer to the AFEP-MEDEF Corporate Governance Code for issuers listed on the Paris Stock Exchange since its initial publication in 2008.

— We follow the principles and concepts of the < IR> Framework, which the International Accounting Standards Board (IASB) and the ISSB assumed responsibility for when the Value Reporting Foundation merged with the IFRS Foundation in August 2022.

— We have been signatories of the Paris Call for Trust and Security in Cyberspace since its inception in November 2018.

c) Our ESG awards and recognitions

In 2024, the Group responded to key extra-financial rating agencies and was part of certain key indices as presented below.

1. Key Indices

— Capgemini remained a constituent of the DJSI Europe Index with a 79/100 score compared with an industry average of 49/100.

— Capgemini maintained an "A" rating on the MSCI Index.

— Capgemini remained a constituent of the FTSE4Good Index.

— Capgemini is part of the Euronext Vigeo Europe 120 Index, which recognizes the 120 most advanced companies in Europe.

— Capgemini is included in the CAC 40 ESG® Index, which is a free float market capitalisation weighted index that reflects the performance of the 40 companies with the best ESG scores included in the CAC® Large 60 index.

— Capgemini is ranked 21 out of 40 in the CAC 40® Governance, which follows the selection of the CAC 40 but the indices are weighted based on Moody's ESG Responsible Corporate Governance scores.

— Capgemini is part of Euronext Climate Europe. The Euronext® Climate Europe index consist of the 200 highest-ranking companies in terms of climate score out of the Euronext® Europe 500 index. The index is Free Float Market capitalisation weighted.

— Capgemini is part of Low Carbon 100 Europe.

— Capgemini is part of the Euronext Eurozone ESG Large 80, which is a free float market capitalisation index that includes the top Energy Transition scored companies within each sector of the Euronext Eurozone 300 index. The index excludes companies with a critical UNGC controversies as well as the 20% worst companies in term of Social and Governance scores, companies involved in coal, tobacco or weapons. The scores are provided by Moody's ESG.

2. Sustainability-related recognition

— Capgemini has maintained a *Platinum* medal in its Ecovadis sustainability assessment, the highest possible rating with a score which puts the Group in the top 1% of organizations assessed since 2020.

— Capgemini retained its "*Prime*" status in the ISS ESG Corporate Performance, maintaining its B rating (first decile within its sector).

— Capgemini obtained a negligible-risk rating (7.6) from Sustainalytics for 2024 and was ranked 3/962 among industry peers (Software & Services) in 2024 (1st percentile).

— Capgemini was included in the S&P Global Sustainability Yearbook 2025 based on its S&P Global ESG scores. This is an important recognition of our leadership in sustainability.

— Capgemini was awarded the "2022-2024 Sustainable Grand Prize" by French finance media group L'AGEFI in 2024. This distinction rewards the Group's strategic focus on long-term sustainable growth and validates its continuous efforts in the last three years to create sustainable value for all its stakeholders.

4.1.2 Engagement with value chain stakeholders

4.1.2.1 Leveraging the dynamics of our stakeholders through dialogue

Capgemini's success is built upon its ability to establish trusting relationships with the stakeholders in its value chain.

We establish this communication with our stakeholders on three levels: at Group level, at the level of our local entities, but also at the level of each employee. Capgemini has defined and developed an *ad hoc* interaction method with players in each of the five categories comprising our value chain as described above in Section 4.1.1.2 "Our business model and our value chain", which can be summarized as follows:

— **Upstream entities – Financial community (shareholders, banks, financial analysts, rating agencies, ESG indexes)**

Capgemini strives to communicate regularly with its shareholders and investors to understand and take account of their expectations. Interactions include revenue and financial result presentations, shareholders meetings, Investors' Days, and participation in institutional investor conferences and roadshows to discuss non-financial information such as governance, executive officer compensation or the Group's ESG Policy, priorities and objectives. More information on these interactions can be found in Section 6.5 "Communication with shareholders".

In addition, the Chair of the Board of Directors of Capgemini SE and the Lead Independent Director also conduct roadshows every year on governance, compensation and ESG topics with the Group's main investors ahead of the Annual General Meeting. The feedback from these roadshows is then shared more largely with the Board of Directors.

— **Upstream entities – Business Partners (Alliance partners, suppliers, other partners, market leaders, professional or industry organizations, standardization bodies)**

Capgemini has always forged strategic partnerships with high profile technology companies and startups with specialist skills. The majority of our client revenue is delivered with one or multiple partners. Through our global network of Applied Innovation Exchanges (our global network of innovation centers seeking to apply innovation to concrete client use cases), our ecosystem of technology partners constantly works with clients to turn innovation into valuable, business-focused solutions at pace. In addition, through Capgemini Ventures we interact with the start-up ecosystem, building a joint go-to-market with startups and partner ecosystems and in some cases, making minority investments. More information on our ecosystem of partners and how we interact can be found in Section 1.2.4 of this Universal Registration Document. The Board of Directors of Capgemini SE is regularly kept informed of the Group's relationships with its strategic partners.

The Group also has a strong Supplier Relationship Management program, enabling Capgemini and its strategic suppliers to align their roadmaps, optimize operational performance, encourage co-innovation and keep risks under control, including ESG risks. Please refer to Section 4.11.7 "Responsible procurement" for further information on interactions with our suppliers.

— **Employees**

Attentive to what our talents are saying, our Pulse digital platform collects comments anonymously through regular surveys. In 2024, more than 140,000 employees provided their opinions every month. This allows us to act quickly and at all levels of the organization to develop personalized experiences for employees, thus improving the Group's appeal (please refer to Section 4.7.3 "Engaging with our workforce"). The results of Pulse surveys are regularly tracked by leadership across the Group and the overall Employee Engagement score is also shared regularly with the Board of Directors of Capgemini SE.

Since 2016 two Directors representing employees are appointed to the Board of Directors of Capgemini SE and as Board members contribute to the definition of the Group's strategy. One Director is designated by the most representative trade union in France and the other is designated by the International Works Council (IWC) from among its statutory members. First set up in 2001, the IWC has one key objective: facilitating constructive dialogue between employees and management. More information on the role of the IWC and social dialogue within the Group in general can be found in Section 4.7.7 "Social dialogue and collective bargaining".

SpeakUp, our ethics helpline, is made available to our employees but also to our clients, suppliers, and business partners. It empowers people to report alerts, and ask for advice and guidance about actions or behaviors that are (1) not aligned with our values and ethical aspirations, (2) not in compliance with applicable laws, regulations, and internal compliance requirements, or (3) that may significantly affect vital interests of Capgemini and its affiliates (refer to Section 4.7.8.2 "Processes related to remediation of negative impacts and channels for workforce to raise concerns"). Yearly statistics on alerts are shared with the Ethics and Governance Committee of the Board of Directors during the annual review of the Group's Ethics program.

— **Downstream entities (Clients, end-users)**

Our global "Voice of the Client" program, covering our priority clients, enables us to broaden and deepen the way we assess our clients' experiences in multiple dimensions. Regarding sustainability, we gather annually perspectives on the areas our clients consider most pressing, using both a ranking of top sustainability challenges and verbatim feedback to capture their views and interests in greater detail. The main findings from this program are presented annually to the Board of Directors of Capgemini SE and inform its view on the successful implementation of the Group's strategy.

The Group has also set up an Advisory Board, chaired by Mr. Paul Hermelin, the Chair and made up of technology experts selected for their ability to deliver a strategic vision and echo the expectations of our clients.

— **Civil society (local communities, academics, thought leaders, think tanks, citizens, NGOs, media) and Public Authorities**

We have a long-standing relationship with local communities through our Digital Inclusion Programs where we are dedicated to driving impactful digital inclusion initiatives with our ecosystem of not-for-profit partners and social enterprises, academic and civil society organizations (see Section 4.9 "Communities" for more information). The implementation of our Digital Inclusion program is overseen by the Strategy and CSR Committee of the Board and shared with the Board of Directors annually.

Through the Capgemini Research Institute, our internal think-tank, we also regularly interact with a global network of experts, universities, major academic institutions as well as startups and partners across sectors to publish reports and studies on major trends, focusing on digital, innovation, inclusion and sustainability.

— **Regular stakeholders' consultations**

Capgemini regularly organizes stakeholders' consultations on dedicated topics. These consultations usually comprise a combination of individual interviews, workshops and surveys, involving representatives from all five stakeholders categories in the Group value chain.

The latest consultation was conducted in 2024 and enabled the Group to i) identify the material sustainability matters presented in the Double materiality assessment described in more details in Section 4.1.3 "Material sustainability matters and their interaction with our strategy", and ii) update the Group's duty of care risk map, described in Section 4.1.6.4 "Due diligence process and Duty of Care". A more detailed description of the stakeholders' consultation conducted in 2024 can be found in Section 4.1.4.3 "Phase 2: stakeholder consultation".

Prior to the 2024 consultation, Capgemini's stakeholders had been consulted in relation to previous materiality assessments conducted in 2018 and 2021, and the 2021 duty of care risk map.

A consultation of internal and external stakeholders had also taken place in 2020 when Capgemini unveiled its purpose: 'unleashing human energy through technology for an inclusive and sustainable future', the cornerstone of the Group's strategy for lasting positive ESG impacts.

4.1.2.2 Taking into account our stakeholders' views and interests in our strategy and business model

Capgemini strives to be a valued member of the communities in which it operates. Hence, we have policies in place to ensure we continue to operate our business safely, ethically, respecting human rights and aligned with the highest environmental and business conduct standards.

These policies take into account our stakeholders' views as expressed regularly as part of the on-going dialogue described in Section 4.1.2.1 above, including views expressed during the latest general consultation conducted in 2024 to i) identify the Group's material sustainability matters and ii) update the Group's duty of care risk map. A more detailed description of the stakeholders' consultation conducted in 2024 can be found in Section 4.1.4.3 "Phase 2: stakeholder consultation".

The outcome of the 2024 stakeholders' consultation and Double materiality assessment were taken into consideration by the Group to update its ESG Policy at the end of 2024 with renewed priorities and targets for 2025-2030. In particular, emerging concerns about the unethical use of Artificial Intelligence (AI) and technology in general were identified. Capgemini is paying particular attention to the ethical challenges posed by the increased use of AI globally and addressed this challenge by including in its ESG Policy a new priority 'enhance awareness and foster the adoption of ethical AI practices' and an associated 2030 target, described more fully in Section 4.10 "S4 – End-users", and in particular in sub-Section 4.10.6 "Ethical use of technology (including AI)". Other emerging concerns identified during the 2024 stakeholders' consultation related to non-employees and the indirect impact on the environment of our IT hardware purchases. These challenges were already addressed by the Group but have accelerated in 2024. In particular, the Group will adopt in 2025 a new policy to address specific challenges relating to non-employees (see Section 4.7.1.2b) "Non-employees working for Capgemini") and has continued implementing its roadmap on the circular economy (see Section 4.4 "E5 – Circular economy and resources"). Finally, the business opportunity resulting from offers to help our clients achieve their sustainability commitments also became a priority in its own right in the revised version of our ESG Policy, with an associated target (see Section 4.3.4 "Helping clients achieve their sustainability objectives"). Going forward our efforts as part of our due diligence plan will enable us to address in more depth and granularity topics such as ethical use of technology and AI, the impact of our value chain on circularity and human rights in our supply chain, taking into account where necessary additional input from our stakeholders. See Section 4.8 "Value chain workers" for an example of the current and planned engagements with our supply chain workers on human rights and our actions on due diligence.

More information on our ESG Policy and its updated priorities for the period 2025-2030 can be found in Chapter 1 of this Universal Registration Document.

The table below summarizes for our stakeholders, how our various policies address their material issues.

Policies	Business partners	Financial community	Employee	Clients	End-users	Civil society	Public authorities
ESG Policy	√	√	√	√		√	√
Anti-corruption Policy	√	√	√	√		√	√
Code of Business Ethics	√	√	√	√	√	√	√
Code of Ethics for AI	√	√	√	√	√	√	√
Competition Laws Policy	√	√	√	√		√	√
Conflict of Interest Policy	√		√			√	√
Data Protection Policy	√	√	√	√	√	√	√
Diversity and Inclusion Policy	√	√	√	√		√	√
Employee Relations Policy	√	√	√	√		√	√
Environmental Policies	√	√	√	√		√	√
Health & Safety Policy	√	√	√	√		√	√
Human Rights Policy	√	√	√	√	√	√	√
Supplier Standards of Conduct	√	√		√		√	√

4.1.3 Material sustainability matters and their interactions with our strategy

In 2024, the Group updated its double materiality assessment in order to be compliant with the framework of the Corporate Sustainability Reporting Directive (CSRD)and the European Sustainability Reporting Standards (ESRS). The Group used its 2021 double materiality matrix, 2021 ESG risk mapping, and 2023 Group Risk Map as the starting point for the 2024 double materiality assessment, while restructuring the analysis to meet the requirements of the CSRD and cross-referencing the results with ESRS Standards. In the CSRD framework, the double materiality assessment is a fundamental prerequisite for identifying and assessing sustainability matters, qualified as "Impacts, Risks, and Opportunities" (or "IROs").

Impact materiality ("Inside-Out" vision) focuses on the impacts, positive or negative, actual or potential, on the population or the environment linked to the Group's own activities and its value chain including its services and business relationships.

Financial materiality ("Outside-in" vision) focuses on sustainability issues that have a significant influence or can reasonably be expected to have a significant influence on the Group's business and financial performance (results, cash flow, market position, access to financing etc.): i.e., risks or opportunities.

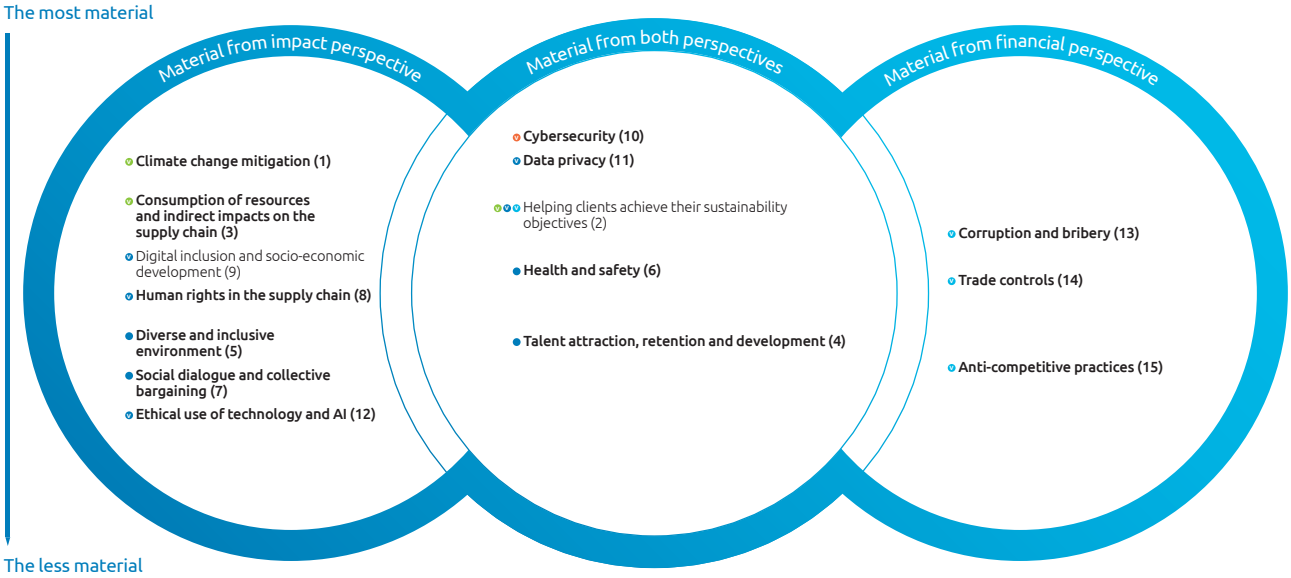
The double materiality assessment considers sustainability matters that are either material from one perspective only (impact or financial) or both perspectives at the same time (impact and financial).

For more information about the process developed to identify and assess material impacts, risks, and opportunities, please refer to Section 4.1.4 "Insights on our materiality assessment methodology".

4.1.3.1 Overview of Capgemini sustainability matters

Following the double materiality assessment update, our material impacts, risks and opportunities can be aggregated into 15 macro sustainability matters as summarized below.

Overview of material sustainability matters



- Environment
- Social
- Business conduct
- Entity-specific
- Involves value chain (upstream and/or downstream)

The matters presented in bold correspond to negative impacts or risks, while the matters without bold formating correspond to positive impacts or opportunities.

The numbering of sustainability matters corresponds to the order in which they appear in this Sustainability Statement.

4.1.3.2 Double materiality assessment results: material impacts, risks, and opportunities

Our 25 material impacts, risks and opportunities, regrouped in 15 sustainability matters, can be summarized as set out below. For more information on each material impact, risk or opportunity, please refer to the infographic in each relevant Section of this Sustainability Statement. Each material impact, risk or opportunity listed below was assessed against short, medium and long term horizons.

ESRS	Sustainability matters (titles)	Material risks/ opportunities [1]	Material impacts [2]	Section
E1: Climate change	**Climate change mitigation**	n/a	• Contribution of Capgemini's direct and indirect GHG emissions to climate change (upstream and operational) • Indirect energy consumption and GHG emissions related to external data centers, cloud services and AI development	4.3.1 4.3.2 4.3.3
	Helping clients achieve their sustainability objectives	• Opportunity: helping clients achieve their sustainability objectives	• Positive impact: contribution to reducing our clients' GHG emissions through service offers	4.3.4
E5: Circular economy and resources	**Resources consumption and indirect impacts on the supply chain**	n/a	• Indirect consumption of non-renewable resources on the supply chain and its related negative impacts	4.4

ESRS	Sustainability matters (titles)	Material risks/ opportunities [1]	Material impacts [2]	Section
S1: Own Workforce	**Social dialogue and collective bargaining**	n/a	• Employees' lack of representation, expression and social dialogue	4.7.7
	Health and Safety	• Expenses or lost revenue related to insecurity management (political and country risk, natural disasters)	• Workers' occupational hazards at work or in the course of professional engagements • Workers' exposure to insecurity at work and when travelling related to country or political risk and natural disasters	4.7.6
	Diverse and inclusive environment	n/a	• Employees' exposure to unequal treatment, non-inclusive behaviours and lack of diversity • Employees' exposure to harassment in the workplace	4.7.5
	Talent attraction, retention, and development	• Reduced performance due to inadequate compensation and benefits offered to employees • Reduced performance, loss of key human capital due to insufficient training and skills development	• Work-life unbalance and breach of the right to disconnect	4.7.4
S2: Workers in the Value Chain	**Human rights in the supply chain**	n/a	• Supply chain workers' exposure to human rights violations	4.8
S3: Affected Communities	**Digital inclusion and socio-economic development**	n/a	• Positive impact: support to digital accessibility and literacy of local communities • Positive impact: support to social and economic development of local communities through direct and indirect job creation	4.9
S4: End users and consumers (& S1, S2, Own Workforce, Workers in the Value Chain)	**Data privacy**	• Financial and reputational crisis resulting from data privacy breaches and personal data violation	• End users/customers' or employees' exposure to data privacy breaches and personal data violation	4.10
S4: End Users and Consumers	**Ethical use of technology and AI**	n/a	• End users exposed to human rights violations caused by unethical use of technology (especially AI)	4.10
G1: Business Conduct	**Anti-competitive practices**	• Financial consequences of anti-competitive practices either from Capgemini or from its business relationships	n/a	4.11.6
	Trade controls	• Financial consequences of trade controls violations by the Company	n/a	4.11.5
	Corruption and Bribery	• Financial consequences of corruption either from Capgemini or from its business relationships	n/a	4.11.4

ESRS	Sustainability matters (titles)	Material risks/ opportunities (1)	Material impacts (2)	Section
Entity-Specific (SBM-3_12, 48h)	**Cybersecurity**	• Financial and reputational crisis resulting from cybersecurity breaches and sensitive data violation	• Clients, suppliers and partners exposure to cybersecurity breaches and sensitive data violation	4.10

(1) Risk, unless otherwise indicated.
(2) Negative impact, unless otherwise indicated.

4.1.3.3 New material matters for Capgemini

Following the double materiality assessment realized in 2024, the Group identified the following new sustainability matters compared to that conducted previously in 2021:

— ethical use of technology and AI; and
— consumption of resources and indirect impacts on the supply chain.

Other matters, which had been previously identified in 2021, have been considered as not relevant from a sustainability point of view for the 2024 double materiality assessment as they are purely related to 'operations' and 'growth' topics (such as client satisfaction and collaboration, innovation, industry and business expertise, resilience and agility, shareholder return, profitable and sustainable growth).

In 2021 the topic of "Environmental Management", which included the management of environmental impacts such as energy use, business travel, waste production and treatment, as well as water consumption, had been identified as material. As a result of the double materiality assessment conducted in 2024, the Group has included indirect energy consumption in the sustainability matter "Climate Change Mitigation" but has assessed the management of waste and water as non-material impacts. Further information on why these topics have been considered as non-material can be found in Section 4.1.5 "Translating materiality results into sustainability reporting".

4.1.3.4 An entity-specific topic: Cybersecurity, and entity-specific disclosures

The Group identified an ESG matter generating impacts, risks, or opportunities which is not presented in the list of ESRS: cybersecurity. Therefore, an entity-specific topic was created. The topic is specifically called for by report users (particularly investors), as well as ESG standards and questionnaires, and represents one of the main industry-specific matters for the Group.

Data privacy is considered a closely related but different topic as it focuses on the personal data protection of employees and end-users (whereas cybersecurity focuses broadly on the sensitive data of legal entities, mainly clients). Data privacy is not an entity-specific topic, as it is attached to the sub-topic "privacy" within ESRS S1, S2, and S4, and is developed under S4.

Moreover, some ESRS topics have been broken down into very specific impacts, risks and opportunities for the Group or the industry which might seem "entity-specific", but they have all been conceptually attached to existing ESRS standards. For instance, digital inclusion is attached to S3 "Communities" and ethical use of technology and AI is attached to S4 "End-Users".

In addition to disclosures related to material IROs not specifically covered by the ESRS such as cybersecurity, digital inclusion or ethical use of technology and AI, the Group has chosen to make additional disclosures related to IROs insufficiently covered the ESRS, either to show progress against the Group's specific targets or to provide additional relevant information for our sector, as expected by voluntary reporting standards such as SASB or by rating agencies such as DJSI, CDP or Bloomberg.

4.1.3.5 Strategy and business model: links with material sustainability matters and resilience

As a global business and technology transformation partner, we help organizations to accelerate their dual transition to a digital and sustainable world, while creating tangible impact for enterprises and society. Without ignoring the growing impact of the use of technology on the environment or associated social and ethical challenges, accelerated by the emergence of generative AI, we believe in the potential that technology has to build a digital and sustainable economy and are committed to keeping people at the heart of it.

Committed to a digital and sustainable transition…

Digital and sustainability transformation are intertwined and the need for a dual transition to a digital and sustainable economy has changed the game across industries. To turn these challenges into business opportunities, we mobilize our industry expertise, our leadership in data protection and cybersecurity, and our mastery of new technological levers, with AI at the forefront, to create value and maximize impact for our clients. By leveraging digital in their operations, from product development to manufacturing and operations, businesses can leverage vast amounts of data and become insights-driven in real time, thus creating opportunities for more efficient, resilient, and sustainable business models. Our portfolio of offers and strategy around sustainable offerings through our industry-specific solutions is designed to bring value propositions to clients, helping them achieve their sustainability objectives. This in turn will fuel the resilience of our own business model through increased opportunities as our clients' transition journeys accelerate.

As a responsible business, we are determined to play a leadership role in ensuring technology creates a sustainable future and we drive internal change across our operations and our supply chain to minimize our total GHG emission impacts and increase circularity. The diverse and agile nature of our business, serving a wide range of sectors with a varied portfolio of services, gives us protection from the most disruptive transitional impacts of climate change and we consider that our business model is strong and resilient to respond to climate risks and opportunities across the whole value chain.

… for all

For us, technology promises progress. Our values underpin not only our belief that digital transformation should benefit all of humanity, but also the ethical behaviors that help us achieve our purpose: to unleash human energy through technology for an inclusive and sustainable future.

We believe everyone joining Capgemini is a talent in the making. Through offering individualized learning paths, appropriate guidance, and coaching, as well as fostering a positive and healthy work environment, we build an inclusive culture where every form of diverse talent thrives. It is our strong conviction that a diverse workforce and an inclusive and equitable culture boost creativity and innovation and are, therefore, integral to being a high-performance company. Employee training and upskilling remain our number one priority, turning potential into business value and ensuring our employees' sustainability and long-term employability as their careers progress across Capgemini and beyond.

Technologies, whilst unlocking new opportunities for growth and enabling transformative advancements in sustainability, can also bring unintended social and ethical challenges. Capgemini's approach to the ethical use of technologies, including AI, as well as its Cybersecurity and Data Protection programs aim at creating a trusted environment while fostering innovation. At Capgemini, we believe that fundamental human rights should never be undermined by the uses made of AI by business. Our Code of Ethics for AI puts human rights at the core of how we conceive, design, and build AI solutions and outlines guiding principles for responsible AI development and deployment.

We also aim at driving impactful digital inclusion initiatives to equip underprivileged individuals with the skills they need to thrive in a digital world. Ensuring everyone has vital digital skills addresses our industry needs and prevents deepening social inequalities and exclusion risks. We need skilled talent and have a responsibility to make careers in technology possible for those with fewer opportunities and privileges.

The challenges and opportunities described above correspond to the sustainability matters assessed as material for Capgemini as presented in Section 4.1.3.1 "Overview of Capgemini sustainability matters" below which can have the greatest impact on our business model and strategy (Helping clients achieve their sustainability objectives; cybersecurity and data privacy; talent attraction, retention and development; unethical use of technology and AI; climate change mitigation). We believe that the maturity of the policies put in place by the Group to address these and the results obtained to date as described in this Sustainability Statement position Capgemini for long-term resilience.

4.1.4 Insights on our materiality assessment methodology

4.1.4.1 Presentation of the methodology step by step

Project overview in three steps

To conduct the double materiality assessment, Capgemini mobilized an *ad hoc* Steering Committee, combining three key functions: Group Compliance, Group Risk and Insurance, and Group ESG. The Steering Committee has been supported by an external consultancy firm specialized in sustainable transformation and business risks services.

The project was designed in alignment with the "Materiality Assessment Implementation Guidance" published by EFRAG in May 2024, and comprised the following three phases:

— Phase 1 – Identification of a potential IROs universe

Objective: Precisely understand Capgemini's context through a document review and corporate workshops, to set up a universe of pre-qualified IROs before assessment.

— Phase 2 – Stakeholders' consultation

Objective: Select a representative group of key stakeholders and sustainability statement users, and update the qualification of IROs and their assessment with their vision.

— Phase 3 – Assessment of material IROs and consolidation

Objective: Apply a scoring methodology to determine which IROs are material and aggregate the results into macro sustainability matters.

The Group also leveraged the double materiality assessment and stakeholders' consultation when updating its specific risk map under the French law on Duty of Care, ensuring alignment on the identification and assessment of impacts. The results of the Duty of Care risk map updated in 2024 can be found in Section 4.1.6.4 "Due diligence process and Duty of Care".

4.1.4.2 Phase 1: identification of a potential Impacts, Risks and Opportunities (IROs) universe

a) Own operations

The analysis covered the Group's consolidated scope, whose activities face similar risks and opportunities and generate relatively homogeneous impacts. The most relevant or at-risk geographical zones were identified on a case-by-case basis and when relevant, considering items taken from the analyzed documentation or as a result of comments raised by the interviewed stakeholders (the question of location in the operations was asked). Selected stakeholders were consulted to cover both at-risk and significant regions such as India, Brazil and the US.

b) Upstream and downstream value chain

The ESRS require companies to identify and assess IROs across their entire value chain, both upstream and downstream, linked to their services and business relationships beyond the scope of financial consolidation and beyond tier 1. Relevant matters can occur in connection with the processes at any stage of the value chain, contributing to the Company's operations or services. From an impact perspective, impacts must identify negatively or positively affected stakeholders (suppliers, communities, clients, users, etc.). From a financial perspective, risks and opportunities must identify dependencies on resources affected by identified impacts (natural, social, cultural) or business relationships which have or may have significant financial effects.

The Group has considered its upstream and downstream value chain (beyond tier 1) with a focus on the products and services used by and also provided by the Group, which are considered to have a heightened risk of adverse impacts and/or financial effects. Important links in the value chain were identified for each IRO on a case-by-case basis and when relevant, considering items taken from the analyzed documentation or as a result of comments raised by the interviewed stakeholders (the question of location in the operations was asked). At this stage, the precision of the items collected remains varied but is sufficient to provide a macro-vision.

c) Upstream value chain

The assessment focused on purchasing categories such as travel providers, cloud services, AI providers, or third-party data centers for environmental impacts, especially indirect GHG emissions. Other impactful purchasing categories (up to the extractive phase) such as IT hardware and office furniture and machinery, accounting for a very significant part of resources depletion and circular economy impacts etc., were also taken into account.

For upstream potential human rights violations and the impact on communities, the assessment focused on purchasing categories such as IT hardware and extraction of metals or core-business sub-contractors.

d) Downstream value chain

For the downstream value chain, the assessment focused on the following:

- direct Capgemini clients, affected by or involved in business conduct matters and other topics such as cybersecurity, or accounting for indirect GHG emissions related to the use of Capgemini's solutions and services;
- clients and end-users beyond Capgemini's clients (BtoBtoB or BtoBtoC) regarding, in particular, data privacy, technology safety and ethical use of AI by clients on these populations;
- communities (positively) affected by Capgemini, in terms of economic and social rights and development, access to technology; and
- market players and competitors of Capgemini which can be affected by business conduct matters indirectly.

e) Documentation review

To identify potential impacts, risks, and opportunities, the project team reviewed more than 40 internal documents, including the 2023 Universal Registration Document, the 2023 Group Risk Map, and the 2021 Group ESG Risk map, as well as specific studies such as the impact assessment conducted in 2023 on biodiversity, carbon emissions and socio-economic footprint. The project team also considered complementary external documents such as the sectoral SASB standard "software and IT services," the Water Watch index of the Carbon Disclosure Project, the Biodiversity impact-ranking of industries from the Finance for Biodiversity Foundation, and the ADEME-ARCEP study of prospective impacts of the digital sector until 2050.

f) Corporate workshops (or "pre-consultations")

In parallel to the documentation review, workshops were organized with key top management and employees of the relevant functions at Group level to discuss and explore all the ESRS topics and sub-topics.

The workshops provided contextual information and operational insights which were used to draw up of a list of pre-qualified IROs.

g) Qualification of potential IROs

Based on the documentation review and the corporate workshops, potential IROs were progressively qualified. To ensure compliance with ESRS, each IRO has been defined taking into account the following items:

- relevant sources mobilized to qualify the IRO;
- topics, sub-topics, sub-sub-topics from which the IRO would derive;
- value chain involved (upstream, downstream, own operations, or combination);
- relevant scope (Group level, regional or country level, purchasing categories mainly concerned etc.);
- short title and more extensive description, including the identification of categories of affected stakeholders (for impacts) and potential financial effects scenarios and dependencies (for risks and opportunities);
- nature of the impact, whether negative or positive, actual or potential;
- most relevant time horizon(s); and
- consideration of impact-related dependencies on risks and opportunities.

h) Risks and opportunities deriving from impacts and dependencies

The process of identifying IROs started with a focus on actual and potential impacts, and possible dependencies (on natural resources, human capital, or immaterial resources such as market trust). Risks and opportunities were subsequently defined while considering scenarios which have or could reasonably have financial effects (potentially material) as side-effects or after-effects of those impacts and dependencies. An additional check was conducted at the end of the stakeholders' consultation phase and before the assessment phase to ensure the topics were considered in both ways when relevant.

i) Focus on opportunities

The Group only considered opportunities that lead to either an increase in positive cash flow (revenues, sales) or a reduction in negative cash flow (savings, reduced expenses). As a result, five opportunities were clearly identified, all of which relate to scenarios of potential positive material cash flows (business opportunities). No opportunity of savings was identified, as none of the scenarios discussed were reasonably expected to meet the financial materiality thresholds at the Group level.

j) Focus on positive impacts

When identifying positive impacts, the Group did not consider policies or actions aimed at preventing or mitigating a negative impact generated by the Group or its business relations, as this is rather a mitigation lever. The Group did however consider policies or actions that reduce the negative impact of other actors (end-users or clients in particular).

As a result, three positive impacts were clearly identified, two of them regarding communities in host countries, and one of them regarding GHG emissions avoidance at clients' level.

4.1.4.3 Phase 2: stakeholders' consultation

Under ESRS, the vision, interests, and expectations of internal and externals stakeholders must be taken into account. The regulation differentiates several types of stakeholders to be considered:

- affected stakeholders: Individuals or groups whose interest are or might be affected by the Company or across its value chain;
- users of the sustainability statement: Primarily, financial stakeholders such as investors, secondarily other users such as NGOs, trade unions, business partners, academics.

The project team consulted more than 30 internal and external stakeholders directly affected by Capgemini's activities and/or who can influence the business. The project team consulted the following stakeholder categories: clients and partners, market players, suppliers and sub-contractors, employees (including employee representatives through our International Works Council), investors, local communities, non-governmental organizations (NGOs), ESG rating agencies, government authorities, etc. Experts interviewed included specialists in human rights, in AI safety and technology and the environment.

Each stakeholder consulted was given the opportunity to propose additional matters not identified by the project team to ensure the broadest possible vision and to contribute to the identification of all relevant topics. The information gathered during the interviews was documented in reports and used as qualitative input for the assessment phase.

In addition, relevant information was extracted from the results of internal surveys of Group employees (called 'Pulse' surveys, described in more details in Section 4.7.3 "Engaging with our workforce").

Stakeholders consultation

External stakeholders	Clients, partners	Suppliers, sub-contractors	Civil society, experts, communities
	Market players	Financial community	
Internal stakeholders	Group Functions & Group Executive Committee members	Group operations	Employees & Employee representatives

4.1.4.4 Phase 3: assessment and consolidation of material IROs

a) Assessment methodology

Under ESRS, specific scoring criteria, conceptually defined by the standards (severity of impacts, magnitude of financial effects, and likelihood), must be applied. Nevertheless, ESRS allow companies to customize or adapt these scoring criteria in order to ensure consistency with existing internal methodologies.

The scoring criteria was defined by the Group and customized on the basis of key documentary sources used for the double materiality assessment as well as co-construction workshops with the Steering Committee, ensuring consistency with existing Group Risk Mapping and Group ESG Risk Mapping. For the assessment of opportunities, the workshop also included participants from Finance, Strategy and the Sustainability Accelerator.

To meet regulatory expectations, each IRO was assessed on a "gross" or "inherent" basis, which differs from pre-existing "net" scores in the Group Risk Map and previous Group ESG Risk Map, leading in some cases to higher severity scores or magnitude of financial effects scores. However, a consistency check was performed between this double materiality assessment and the Group Risk Mapping.

Under ESRS, three time horizons, which are by default short (< 1 year), medium (2-5 years) and long term (> 5 years), must also be considered. The Group decided to use the pre-defined time horizons from ESRS 1 in its assessment. These time horizons have been incorporated into the methodology at two different levels:

- each IRO was qualified in relation to its most relevant time horizons;
- each potential IRO was assessed by scoring the likelihood three times, in the short, medium, and long term to consider the changing probability over a lengthy period of time and provide for a balanced view. Each IRO was assessed taking into account the average of the three cumulative likelihood scores.

Finally, ESRS require that IROs be assessed on a gross/inherent basis, without taking into account mitigating actions reducing the impact/risk exposure. The methodology was applied on a "gross basis." Nonetheless, specific facts and circumstances were considered in the assessment, as long as they did not correspond to mitigating actions, but rather to market environments or sectoral trends.

b) Assessment of risks and opportunities

The regulatory framework requires 2 main criteria to be assessed:

- the magnitude of financial effects; and
- the likelihood of the risk or of the opportunity.

1. Financial effects

Scales of 1 to 4, 1 being Low, and 4 being Major, were established for the risk/opportunities assessment.

The scales used to evaluate the financial effects of risks were identical to those of the Group Risk Map (financial ranges are expressed in impact on the Group's operating margin). Financial ranges are also based on qualitative analysis, similar to Group Risk Management methodology: impact on strategic objectives, reputation, people, and compliance related impacts.

A specific scale was established to estimate the magnitude of financial effects for opportunities based on estimated or anticipated revenues.

2. Likelihood

The likelihood criteria also use a scale of 1 to 4, 1 being Unlikely, 4 being Almost Certain, and are based on the same scale as the one used for the different risk mappings within Capgemini. Likelihood was also scored considering a qualitative assessment including known record or past cases for the Group or the sector; anticipated changes in regulation, technology or resources, as well as anticipated changes in stakeholders' expectations and scrutiny.

The likelihood of each risk and opportunity was evaluated in the short, medium, and long term, to determine the probability of a scenario happening over time. The three scores were averaged to calculate the final likelihood assessment on a scale of 1 to 4, 1 being unlikely, 4 being almost certain.

The final materiality of each risk and opportunity was assessed in line with the level of risk appetite used for the Group Risk mapping.

3. Opportunity – specificity

Five opportunities were aggregated for scoring purposes and are presented altogether in one macro-opportunity "Helping clients achieve their sustainability objectives," consistent with Capgemini' strategy and operational context. They share a common development business strategy/policy, and a common target. Given the important climate-related needs of clients and its major representation in offerings, this macro-opportunity is presented in E1 Climate Change, although it embraces a more global ESG spectrum.

c) Assessment of impacts

The regulatory framework requires the assessment of two criteria:

- the severity of the impact, which is itself a combination of three criteria:
  - scale: How serious/beneficial the impact is for the environment or people?
  - scope: How widespread the negative/positive impacts are, e.g., geographical scope, number of people?
  - irremediability: Whether and to what extent the negative impacts could be remediated, i.e., restoring the environment or affected people to their prior state.
- the likelihood of the impact.

The Group defined severity criteria ranging from a scale of 1 to 4, 1 being Low, 4 being Major. The scale for likelihood of impacts is the same as the one used to assess risks and opportunities.

1. Focus on "actual" and "potential" impacts

As stated by the ESRS, it is important to identify whether the impact is actual or potential:

- if the impact is potential, the likelihood is assessed;
- if the impact is actual, the likelihood is not assessed, as it is not relevant.

2. Focus on "positive impacts"

In case an impact is considered as "positive," the "irremediability" criteria is not assessed, as it is not relevant.

3. Focus on negative impacts related to Human Rights

As stated by the ESRS, severity takes precedence over likelihood when assessing potential impacts on Human Rights. Consequently, for the impacts related to "other work-related rights" (notably child labor and forced labor) combined with fundamental freedoms ("collective bargaining", "social dialogue", "freedom of association"), potential negative impacts on the value chain were scored using only the severity criteria, and the likelihood was not assessed. However, when these topics were assessed regarding the Group's own operations, the specific facts and circumstances of the Group were taken into consideration.

4. Assessment of each "potential impact"

The assessment of the potential impact is a combination of the following rules:

- severity: average of the two or three criteria assessed (scale, scope, irremediability); and
- likelihood: average of the three time horizon scores.

The final materiality of potential impacts was assessed in line with the level of risk appetite used for the Group Risk mapping.

5. Assessment of each "actual impact"

The assessment of the actual impact is only based on severity, made up of the average of the two or three criteria assessed (scale, scope, irremediability).

The final materiality of actual impacts was assessed in line with the level of risk appetite used for the Group Risk mapping.

d) Focus on the assessment of material environmental matters

A separate assessment of climate-related physical risks and climate-related transition risks and opportunities was conducted in 2024 to inform the double materiality assessment. More information on our Climate Change Risk Assessment methodology and results can be found in Section 4.3.1.1 "Material impacts, risks and opportunities related to climate change".

To inform our assessment on resource use and circular economy, we conducted a footprint assessment in 2023 with an environmental consultancy UTOPIES, which considered resource consumption, and found that our supply chain impacts are concentrated in a relatively small proportion of our purchases. More information can be found in Section 4.4.1.2 "Material impacts on circular economy and resources".

e) Consolidated results

The assessment of each IRO was determined on the basis of:

- an analysis of the documentation at the start of the project (relevant and objective internal documentation, statistics, external sources, international benchmarks, etc.); and
- consultations of stakeholders (6 pre-consultations with Capgemini's top management conducted in phase 1, and 30 internal and external consultations conducted in phase 2).

The assessment was performed by the Steering Committee, to ensure the consistency of the assessment with the Group Risk Map as well as the relevance and the homogeneity of the assessments between the different topics.

The final results were validated by the Chief Executive Officer and members of the Executive Committee in charge of relevant risks, opportunities and impacts, and presented to the Audit and Risk Committee of the Board of Directors of Capgemini SE at its meeting on October 22, 2024. The 2024 Sustainability Statement, including the results of the double materiality assessment, was approved by the Board of Directors on February 17, 2025.

4.1.4.5 Main changes in the methodology compared to the previous reporting period

In the context of this standardized exercise, several methodological components are new for Capgemini compared to the 2021 ESG risk mapping exercise and the 2021 double materiality assessment:

- the assessment was designed by considering the mandatory ESRS topics, automatically generating more precise and disaggregated matters than previously;
- certain sustainability matters previously communicated in the Universal Registration Document were excluded from the assessment (return to shareholders, profitable and sustainable growth etc.), as they were related to a business perspective only without links to ESG matters or ESRS topics. They do not belong in the double materiality assessment scope;

- the upstream and downstream value chain was integrated with a broader perspective, involving direct and indirect relationships (including potential scenarios arising from industry steps located beyond tier 1);
- the definition of IROs and the scoring methodology introduce the mandatory consideration of a "long-term" perspective (> 5 years), which allows for the identification of macro trends and expected changes that were less covered before;
- the scoring methodology used for all IROs was conducted through a "gross" assessment, which differs from pre-existing "net" scores in the Group Risk Map and previous ESG risk maps, leading in some cases to higher severity scores and magnitude of financial effects scores; and
- the scoring criteria used for the impact assessment were modified compared to the previous Group ESG risk mapping in order to match the regulatory framework, requiring a severity score based on a combination of scale, scope, and level of irremediability. These criteria have been detailed to be more specific to the industry and the Group.

4.1.4.6 Relationships with control procedures, risk management and overall management processes

The Capgemini SE Board's Audit & Risk Committee is responsible for ensuring the existence and monitoring the efficiency of the Group's overall risk management and internal control systems. Since 2024, the Audit & Risk Committee is also responsible for confirming the existence and effectiveness of internal control and internal audit systems, as well as the systems for managing the risks to which the Group may be exposed in the course of its business activities, regarding the procedures governing the preparation and processing of sustainability information.

Group Management has delegated to a Risk Committee, created in 2016, the definition and implementation of the various activities relating to the risk management process within the Group. The Risk Committee, chaired by the Group Chief Financial Officer and coordinated by the Group Risk and Insurance Director, is responsible for the effective implementation of a risk management and internal control system within the Group. It reports to the Audit & Risk Committee on all issues concerning this process.

In addition, the Compliance Committee, chaired by the Group General Secretary and coordinated by the Chief Compliance Officer, oversees the effective implementation of the Group's Compliance program to manage specific risks (corruption, unfair competition, trade controls) and impacts which have been identified as part of the vigilance plan established under the French law on Duty of Care. The Compliance Committee relies on the work of a dedicated Duty of Care Steering Committee. Reporting on the risks of unfair competition and trade controls is made to the Audit & Risk Committee, whilst the corruption risk and vigilance plan are reported to the Capgemini SE Board of Directors Ethics & Governance Committee, of which the Chair of the Audit & Risk Committee is a member.

To conduct the double materiality assessment for the purposes of CSRD compliance, Capgemini mobilized an *ad hoc* Steering Committee, combining three key functions: Group Compliance, Group Risk and Insurance, and Group ESG to ensure that i) the methodology used was aligned with the Group risk management process and particularly the Group risk mapping methodology, ii) the elements known as part of the risk management process (Group risks and Duty of Care in particular) were properly taken into account, and iii) there was consistency between the risk estimates made as part of the Group risk mapping and the risks identified as part of the double materiality approach.

The various owners of the Group's critical risks and contributors to other Group risks relevant to the double materiality assessment were also interviewed as part of the identification of the relevant IROs.

In terms of methodology, the scales used to evaluate the financial effects of sustainability risks were identical to those of the Group risk map and based on qualitative analysis, similar to the Group risk management methodology. The likelihood criteria were also similar to the one used for the different risk mappings within Capgemini. The final materiality of each risk and opportunity was assessed in line with the level of risk appetite used for the Group risk mapping.

The Group also leveraged the double materiality assessment and stakeholders' consultation conducted as part of the materiality assessment when updating its specific risk map under the French law on Duty of Care, ensuring alignment on the identification and assessment of impacts.

The final results of the double materiality assessment were presented to the Compliance Committee, validated by the Chief Executive Officer and members of the Executive Committee in charge of relevant risks, opportunities and impacts, and presented to the Audit and Risk Committee of the Board of Directors of Capgemini SE at its meeting on October 22, 2024.

Please refer to Section 3.1.1 "Definition of the risk management and internal control system"s for more information on our overall risk management and internal control systems.

The correspondence between the risks identified as part of the double materiality assessment and the critical risks part of the Group risk map can be found in Section 3.2.3 "Material Sustainability matters". More information of the Duty of Care governance, risk mapping and vigilance plan can be found in Section 4.1.6.4 "Due diligence process and Duty of Care".

4.1.5 Translating materiality results into sustainability reporting

4.1.5.1 Conducting information materiality analysis

Following finalization of the double materiality assessment, an analysis was performed to determine which datapoints were material for the Group and should be published in the 2024 Sustainability Statement, in alignment with the material sustainability matters identified and their associated material impacts, risks, and opportunities. The process included three stages.

First, the disclosure requirements and datapoints from the EFRAG's list were screened and mapped in association with their relevant impacts, risks and opportunities (if any).

Then, a conclusion was reached for each datapoint, which could be either: "associated to a material IRO", "not associated with material IRO" or "non-applicable" (if the required data was inconsistent with the specific material IRO concerned), taking into account the significance of the information and its usefulness for primary report users' needs.

Finally, the scope of datapoints to be published in the 2024 Sustainability Statement was determined considering the mandatory or voluntary nature of each datapoint and the existence or not of possible transitional provisions in the ESRS standards.

The paragraphs below provide a voluntary explanation about the conclusion of non-materiality on three topics: E2 'Pollution', E3 'Water and marine resources', E4 'Biodiversity', and how these topics are embraced indirectly through our disclosures under E5 'Circular economy and resources'.

Even though biodiversity and water were assessed as non-material topics, Capgemini nevertheless recognizes biodiversity loss and water scarcity as key global issues on which we have a responsibility to act on, starting with managing our own water consumption effectively and tackling our own operational impacts on biodiversity. Further information on the Group's strategy and actions in relation to water management and biodiversity can be found in Section 4.5 "Other environmental topics".

a) Non-materiality of pollution

1. Pollution of own operations

Capgemini does not own or operate any industrial facility. Therefore, it was not relevant to particularly screen our sites or activities or conduct consultations on that topic. The impacts of our own operations in terms of pollution of air, water and soil are considered nearly as non-existent.

2. Pollution of supply chain

The pollution potentially generated by the Group's value chain actors (suppliers) has been indirectly studied at a macro level, using the same sources as the biodiversity assessment. In 2023, the Group commissioned UTOPIES, a sustainability consultancy, to undertake a Global Biodiversity Score (GBS) impact assessment, which factored ecotoxicity into the analysis and screened our purchasing categories. This impact assessment showed that the Group's supply chain can indirectly generate pollution through our purchase of IT hardware (extraction, manufacturing and shipping). Aquatic ecotoxicity has been evaluated as close to zero. Terrestrial ecotoxicity accounts for less than half of the historical impacts on biodiversity, from a static point of view. GHG emissions of our entire value chain represent the most impactful type of pollution from a dynamic point of view. We have science-based targets in place to reduce our GHG emissions as well as associated action plans, which are reported in Section 4.3 "Climate Change". We also have commitments to prevent and reduce the impacts of our IT hardware's supply chain through purchasing practices and use optimization, which are reported in Section 4.4.2 "Resources consumption and indirect impacts on the supply chain". These targets and action plans are the only way for Capgemini's to tackle upstream indirect impacts.

Finally, it must be noted that pollution is not targeted by any voluntary ESG reporting standards for the IT services sector and has not been mentioned once by any stakeholder or expert consulted during our double materiality assessment.

b) Non-materiality of water and marine resources

The Water Watch CDP Index provides for overall water impact scores by industry, taking into account impacts on both availability and quality of the water resources, at the level of operations, upstream value chain and downstream value chain and combining these insights into an overall score. The score for the "IT services" sector (advisory, information, professional and other services for businesses) is "non-relevant". Note that the score for the "Software development" sector – which does not correspond to the Group's activity – is 5, falling under the "medium" ranking from 5 to 7, out of an 18 levels assessment scale.

1. Water consumption of own operations

Out of the Group's +470 sites as at December 31, 2023 evaluated during the double materiality assessment, 115 sites are located in basins with high or extremely high baseline water risk stress according to the Aqueduct Water Risk Atlas.

However, from an impact perspective, more than 99% of our operational consumption only relates to cafeterias, sanitary use, and landscaping. This office consumption is not industry specific and very common for any type of service provider. From a cross-sectoral view,it is unlikely to significantly impact the balance between available resources and demand at the basin level (or the quality as there is no noticeable pollution), especially compared to industrial or agricultural players sharing the same resource.

From a risk perspective, water use is mainly not essential to business continuity and could be reduced in a local water-stress crisis scenario without significantly undermining delivery capacities (if alternative water supplies are put in place to cover employee basic needs). Even though some difficult situations may occur at local level, the potential cost incurred or loss of productivity are considered unlikely to reach the financial materiality thresholds at Group level.

2. Water consumption of third-party data centers

Out of the 26 externalized data centers as at December 31, 2023 evaluated during the double materiality assessment, only a portion of these current sites are located in basins with high (6 sites) or extremely high (3 sites) baseline water risk stress according to the Aqueduct Water Risk Atlas.

Although it has been considered unnecessary to conduct specific consultations on this topic, Capgemini's team could leverage their knowledge of the Group's specific context. All data centers are externalized to third parties (except from one leased data center). Data centers consume water during the cooling phase and might be affected in case of an intense and prolonged episode of water stress occurring at one (or more at the same time) of these at-risk locations. As solutions do exist to avoid or remediate the potential local impact: closed water loops, use of non-potable water or wastewater, use of oil etc., the scenario is assessed as non-material. Additionally, Capgemini ensures continuity of service of its data centers, in the event of disruption caused by water stress or otherwise, through different levers:

- there is a high degree of redundancy built into our data center architecture, both for the Capgemini owned infrastructure and with managed third parties ;
- the nature of services that we provide have good failover solutions in place, and should a data center fail, the load is transferred to an alternative data center location; service levels ensure that a backup site is in place and there is an option to switch to a secondary site if required, or if the primary site is damaged by water ;
- we perform due diligence to ensure that we do not choose locations at risk in the acquisition process, and also use top vendors for colocation sites; controls are in place for most of the environment hosted in the Cloud to ensure failover ;
- where risk or high exposure is identified, e.g., a data center in a high exposure location, then a business continuity plan is developed per site to ensure we are well prepared for through scenarios/readiness activity as standard ; and

— service continuity has been tested across all critical assets and down to component level, assets can be isolated should they be compromised due to any event.

c) Non-materiality of biodiversity and ecosystems

From the impact perspective, in 2023 the Group commissioned UTOPIES, a sustainability consultancy, to undertake a biodiversity impact assessment using the Global Biodiversity Score (GBS) approach. The analysis covered both our own operations and our value chain, through carbon footprint data (energy consumptions, GHG emissions) and other additional data (water consumption, surface of assets including datacenters, purchasing expenses by categories). These data have been analyzed with a macro-economic database and tools to compute impacts (e.i. Exiobase, Image, Globio). Terrestrial and freshwater ecosystems have been studied, covering 4 of the 5 pressures identified by the IPBES (alien invasive species being excluded from the calculation). Additionally, the topic has been discussed with a biodiversity expert (ecology scientist and researcher, Ph.D) to confirm the perspective for our industry. Overall, the assessment process highlights that Capgemini's impacts are typical for organizations in our sector, with three biodiversity pressures being most important: climate change (main pressure), land use change and ecotoxicity. Furthermore, as a service provider, our impacts are mainly located upstream in our supply chain.

From the financial perspective, a thorough assessment of the biodiversity dependencies appeared unnecessary. Indeed, Capgemini's activities are not significantly relying on ecosystem services or rely on them as much as any service company (food, freshwater and air quality influencing its workforce's health notably). Capgemini's main purchasing categories do not either rely inherently and significantly on ecosystem services (Digital services, financial intermediation, IT hardware, transportation, insurance, printing, recruitment services etc.).

1. Biodiversity in own operations

The impact assessment concluded that only 1% of the Group's impacts on biodiversity are located in own operations. From a *location-based* perspective, out of +470 sites, only 9 sites are located in areas with a high-risk biodiversity profile according to WWF Biodiversity Risk Filter. The impact is limited to the side-effects of having offices all around the world, which do not generate sector-specific or significant negative impacts.

Moreover, a transition risk of failure to meet stakeholders' expectations on biodiversity has been evaluated, considering the potential demands of clients. Biodiversity is not a primary focus of our stakeholders when considering our industry and services, and not identified as a potential source of breach of commercial relations or key partnerships.

2. Biodiversity in the supply chain

The impact assessment under the GBS approach concluded that 99% of the Group's impacts on biodiversity are located in the supply chain, and more precisely linked to the purchasing categories of IT hardware and office furniture and equipment. In dynamic impacts, caused by one year of activity, the overall impact on the terrestrial realm is estimated at 6 MSA.km².

Though the existence of an indirect impact on biodiversity is undeniable, it needs to be contextualized and assessed with a basis for comparison. Four tool providers, led by the Finance for Biodiversity Foundation, worked together to create a biodiversity footprint ranking. The analysis was published in April 2023 and identified the industries with the highest potential negative biodiversity impact using a ranking of 250 companies on the MSCI World Index as the initial universe. In absolute terms (sum of normalized impact scores), the "IT services" sector accounts for less than 1% of the biodiversity impact and ranks 44th out of 50 industries using the GICS sector categories (isolating "IT services") or 36th using the SICS sector categories (combining "IT services" and "Software development" – the latter not corresponding to Capgemini's activity).

d) Circular economy: capturing all three non-material matters of pollution, water and biodiversity

The digital economy is a very complex and interdependent ecosystem, in which Capgemini is embedded. As described previously, the sustainability matters of pollution, water resources, and biodiversity are considered non-material when assessed separately.

Nonetheless, all those indirect impacts share a common characteristic: the initial sources of the impacts and the levers available to act on them. Indeed, few purchasing categories account for the overwhelming majority of the negative effects on pollution, water resources, and biodiversity. For instance, in 2023 the manufacture of computers, offices equipment and furniture, and post and telecommunication, generate 24% of static impacts on biodiversity for only 9% of spending. The impacts are mainly linked to the extraction and transformation of resources, notably minerals.

Therefore, purchasing practices and resources management are key to tackling both the challenges of resource availability and all indirect and combined impacts at the same time. The circular economy is highly material from an inflow impact perspective and enables us to capture the environmental topics that we do not cover individually in this sustainability statement.

4.1.5.2 Disclosure requirements complied with in our Sustainability Statement

A table summarizing data points that derive from other EU legislation and their location in this Sustainability Statement can be found in Appendix B.

A list of ESRS disclosure requirements that have been complied with in preparing this Sustainability Statement following the outcome of our double materiality assessment can be found in Appendix C.

A table listing all the quantitative data points reported in this Sustainability Statement, including cross-references to voluntary reporting standards, can be found in Appendix D.

4.1.6 Governance of sustainability matters

4.1.6.1 The role of governance bodies regarding sustainability

The Board of Directors of Capgemini SE sets the strategic direction of the Company and of the Capgemini Group and ensures that long-term value creation for all stakeholders is promoted. It monitors and steers the Group' sustainability strategy overall, ensuring sustainability is fully embedded in the Group's main strategic orientations. It appoints the Chief Executive Officer responsible for implementing this strategy and ensures that the compensation of the Chief Executive Officer includes objectives and performance conditions in line with the Group's sustainability strategy. It takes decisions on the major issues concerning the operation and future of Capgemini, to promote sustainable value creation for its shareholders and all stakeholders.

The Board of Directors confirms the existence and efficiency of internal control, internal audit and risk management systems, in particular regarding procedures governing the preparation and processing of sustainability information, and approves the sustainability statement. It monitors all sustainability-related risks, impacts and opportunities and related targets either directly or through its four specialized committees.

Finally, 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, ensuring notably the presence of relevant skills and expertise in relation to Capgemini sustainability matters.

True to its history and the Group's values, the Board's actions seek to achieve sustainable and responsible growth, which has defined Capgemini for over 50 years.

The Board of Directors is committed to maintaining best-in-class Corporate Governance.

The MSCI ESG rating on Corporate Governance is used to evaluate the performance and effectiveness of our Corporate Governance. Our long-term goal is to be positioned in the top quartile of the MSCI ESG rating compared to industry peers. This evaluation is calculated based on MSCI's methodology, which focuses on the publication of our governance practices. MSCI is an external provider recognized for its benchmarks.

MSCI ESG rating on Corporate Governance

Metric	2023	2024
MSCI ESG rating on Corporate Governance	Rating achieved	Rating achieved

a) Composition, diversity and independence of governance bodies

14	5 women/ 14 Directors	82%	1	13
Directors	Gender Ratio	Independent Directors	Executive Director	Non-executive Directors

1	2
Director representing employee shareholders	Directors representing employees

NB: Information at 31.12.2024

At December 31, 2024, the Board of Directors of Capgemini SE has 14 members, including 12 members elected by shareholders at the Shareholders' Meeting and two members appointed in accordance with the employee representation system. 82% of its members are independent, 43% have international profiles and 5 out of 14 members are women [1]. The Chief Executive Officer is the only Executive Director out of the 14 members of the Board.

Independent Board members

Number of Board members per category	2023	2024
Number of non-executive members	14	13
Number of executive members	1	1
Percentage of independent board members	83.0%	82.0%

The definition of independent board members corresponds to the definition set out in the Afep-Medef Corporate Governance Code to which the Company adheres. The percentage of independent Board members is confirmed each year by the Board of Directors. More information can be found in Section 2.1.3 "Composition of the Board of Directors" of this 2024 Universal Registration Document.

Gender split on the Capgemini SE Board of Directors

Gender	2023	2024
Women	6	5
Men	9	9
Board's gender diversity ratio	6/15	5/14

(1) For the purposes of this Section, the ratio of women was calculated in accordance with the definition set out in the ESRS and not as per French law. Under French law, the Directors representing employees and employee shareholders are not taken into account when calculating the Board's gender diversity and the percentage of women on the Board of Directors of Capgemini SE under the French law methodology therefore amounts to 45%.

1. Representation of employees and other workers

The Board has included a representative of employee shareholders since 2012 and two employee representatives since September 2016, further contributing to its range of experience and viewpoints. The two Directors representing employees are appointed as follows:

- one Director is designated by the union body which obtained the most votes in the first round of elections referred to in Articles L. 2122-1 and L. 2122-4 of the French Labor Code, organized by the Company and direct or indirect subsidiaries whose registered office is located in France; and
- a second Director is appointed by the European Group Council (known as the International Works Council in Capgemini Group).

A Director representing employee shareholders is also appointed by Shareholders' Meeting for a period of four years when, at the end of a fiscal year, the percentage of share capital held by employees of the Company and companies related to it within the meaning of Article L. 225-180 of the French Commercial Code, represents over 3% of the Company's share capital. The Director representing employee shareholders is elected by the Ordinary Shareholders' Meeting from a choice of two candidates nominated in accordance with the provisions of the law and the bylaws.

2. Experience of Directors

The Board of Directors considers that its members have experience in the following sectors, products and geographic locations:

	Sectors							Services			Geographic locations		
	Consumer Goods, Retail and Distribution	Energy & Utilities	Financial Services	Manu-facturing	Public sector	TMT	Services	Data, Digital & Cloud	Services	Industry	EMEA	APAC	Americas
Paul Hermelin Chairman of the Board of Directors	√	√	√	√	√	√	√	√	√	√	√	√	√
Aiman Ezzat Chief Executive Officer and Director	√	√	√	√	√	√	√	√	√	√	√	√	√
Megan Clarken Director	√					√	√	√	√		√	√	√
Ulrica Fearn, Director	√	√				√	√		√	√	√	√	√
Maria Ferraro Director		√		√		√			√	√	√	√	√
Pierre Goulaieff Director representing employees				√			√	√	√		√		
Siân Herbert-Jones Director		√					√	√	√	√	√	√	√
Hervé Jeannin Director representing employees							√	√	√	√	√		
Christophe Merveilleux du Vignaux Director representing employee shareholders							√	√	√		√	√	√
Belen Moscoso del Prado Director	√						√	√	√	√	√		√
Xavier Musca Director			√		√				√		√	√	√
Frédéric Oudéa Lead Independent Director			√	√	√				√		√	√	√
Patrick Pouyanné Director		√			√			√	√	√	√	√	√
Kurt Sievers Director	√			√		√	√	√		√	√	√	√
Total	**6**	**6**	**4**	**6**	**5**	**6**	**10**	**10**	**13**	**9**	**14**	**11**	**12**
Percentage	*43%*	*43%*	*29%*	*43%*	*36%*	*43%*	*71%*	*71%*	*93%*	*64%*	*100%*	*79%*	*86%*

b) Oversight of our sustainability matters

1. Oversight of sustainability matters by the Board of Directors

The role of the Board of Directors of Capgemini SE and its specialized committees in relation to the oversight of sustainability matters and related targets can be summarized as follows:

Decision-making body

Board of Directors

- **sets the strategy** and ensures that **long-term value creation for all stakeholders** is promoted; it **appoints the executive corporate officer(s) responsible** for implementing this strategy; it **monitors and steers** the Group **sustainability strategy** overall, ensuring sustainability is fully embedded in the Group's main strategic orientations;
- confirms the existence and efficiency of **internal control, internal audit and risk management systems**, in particular regarding procedures governing the preparation and processing of financial and sustainability information and it approves the sustainability statement;
- ensures the integration of **sustainability-related performance** in the **compensation of the CEO and top management;**
- monitors either **directly or through its four specialized committees** all **sustainability-related risks, impacts and opportunities** and related **targets**; committees have a **consultative role only as per French law** and **oversee** the sustainability matters described below:

Information, consultation and oversight – no decision-making powers

Strategy & CSR Committee

- ensures consistency in the consideration of **social and environmental aspects** in the Group's **main strategic orientations.**
- **monitors the Group's CSR strategy,** with a focus on the following sustainability matters (**impacts** and related **targets**):
  - Climate change mitigation *(impact)*
  - Helping clients achieve their sustainability objectives *(positive impact)*
  - Consumption of resources and indirect impacts on the supply chain *(impact)*
  - Diverse and inclusive environment *(impact)*
  - Digital inclusion and socio-economic development *(positive impact)*

Audit & Risk Committee

- monitors the **process of preparation** of **sustainability information**.
- confirms the existence and effectiveness of **internal control** and internal audit systems as well as the systems for **managing the risks** in relation to the **preparation and processing of sustainability information**.
- reviews the **draft sustainability statement**.
- monitors the **certification** of sustainability information, ensures the **independence** of the **Sustainability Auditors** and recommends their **appointment**.
- **monitors** the Group's **risks**, with a focus on the following sustainability matters (including related **targets**):
  - Cybersecurity;
  - Data privacy;
  - Talent attraction, retention and development;
  - Health & Safety;
  - Anti-competitive practices;
  - Export/Trade Control.

Ethics & Governance Committee

- verifies the implementation **of good governance rules** within the Group and proposes to the Board initiatives aimed at guaranteeing the excellence of its practices.
- articulates and prioritizes **selection criteria** for candidates to the Board, ensuring relevant **skills & expertise on sustainability** and a sufficient level of **independence**.
- monitors the Group's **due diligence process** and **vigilance plan** under the French law on **duty of care**.
- **monitors** the Group's **Ethics and Compliance programs**, with a focus on the following sustainability matters (**risks, impacts** and related **targets**):
  - corruption and bribery *(risk);*
  - human rights in the supply chain *(impact);*
  - ethical use of technology and AI *(impact);*
  - diverse and inclusive environment *(human rights and work-related incidents).*

Compensation Committee

- makes proposals to the Board regarding the **fixed and variable compensation** of each of the Company's executive corporate officers, including the long-term incentive instruments.
- reviews plans and grants of **long-term incentive instruments** related to the Company's share capital, including Employee Share Ownership Plans (**ESOP**) and grants of **performance shares**.
- As part of the above:
  - ensures **sustainability-related objectives** are included in the **annual variable** compensation of the **CEO**;
  - ensures **sustainability-related performance conditions** are included in the grants of **performance shares** to the **CEO** and **top management**;
  - ensures the CEO implements a non-discrimination and **diversity policy** in the Group **governing bodies** (including **targets**)

The Board of Directors of Capgemini SE promotes long-term value creation by the Company, taking into consideration the social and environmental challenges of its activities in its decision-making process. This is notably the case when determining the Group's main strategic orientations or when considering transactions such as acquisitions or divestments. The Board of Directors approved the Group's sustainability priorities and mid-term targets, which are set out in the Group's ESG Policy adopted in 2021 and updated in 2024 and presented in Chapter 1 of this Universal Registration Document. These priorities and mid-term objectives were defined based on the results of the materiality assessment conducted initially in 2021 and updated in 2024.

Capgemini also unveiled its purpose in 2020, which forms one of the Group's fundamentals: "Unleashing human energies through technology for an inclusive and sustainable future". The Group's conviction is that the digital transformation and technology must benefit humanity at large. Capgemini intends to be a benchmark in terms of its contribution to society, both in its own activities and those of its clients, by fighting against exclusion and acting for diversity, equal opportunity and the preservation of natural resources. The very heart of our purpose is to build an inclusive and sustainable future for all, enabled by technology, drawing on the energy of our people and as well our clients and partners. Our conviction is that there has never been a better time to mobilize technology and unleash the human capability to address ESG challenges. Our purpose materializes in our aforementioned ESG Policy, which has been updated in 2024 notably to take into account changes in the Group's strategic orientations and business model as well as the results of the double materiality assessment carried out in 2024.

The KPIs of the ESG Policy are monitored annually by the Board, and specific ESG KPIs are also part of the KPIs monitored by the Board in relation to the Group's medium-term strategic orientations, enabling progress linked to sustainability matters to be monitored regularly.

The monitoring of the Group CSR strategy (built around three fundamental pillars: Diversity & Inclusion, Digital Inclusion, and Environmental Sustainability) is overseen annually by the Strategy & CSR Committee. This Committee also ensures consistency when considering social and environmental aspects in the Group's main strategic orientations. Each year, the Board monitors implementation of the Group CSR strategy and progress made towards our targets, based on the Strategy & CSR Committee's report.

The Audit and Risk Committee confirms the existence and effectiveness of internal control and internal audit systems, as well as the systems for managing the risks to which the Group may be exposed in the course of its business activities, such as financial, legal, operational, social and environmental risks. The Audit & Risk Committee also confirms the existence and effectiveness of internal control and internal audit systems, as well as the systems for managing the risks regarding the procedures governing the preparation and processing of sustainability information. As part of its annual risk review, the Audit and Risk Committee holds dedicated sessions at least once or twice a year. It reviews the methodology for updating the Group's risk map and the results of that update and focuses in particular on the following sustainability matters and related targets during dedicated presentations: cybersecurity; data privacy; talent attraction, retention and development; Health and Safety; anti-corruption practices and export/trade control. The Audit and Risk Committee reports annually to the Board on risk management. It also monitors the certification of sustainability information, ensures the independence of the auditors and recommends their appointment to the Board.

Every year the Board of Directors, upon recommendation from the Compensation Committee, sets the sustainability-related objectives of the Chief Executive Officer (Diversity, Sustainability related offerings and Talent for 2024). Progress in relation to those objectives is reviewed the following year by the Compensation Committee for recommendation to the Board of Directors when assessing the CEO's final compensation. The process is the same for the sustainability-related performance conditions included in the grants of performance shares to the Chief Executive Officer and top management (diversity and reduction in GHG emissions for 2024).

The Ethics and Governance Committee reviews annually the main initiatives the Group has implemented as part of its ethics and compliance program and any related targets with a focus on the following sustainability matters: corruption and bribery, human rights in the supply chain, ethical use of technology and AI and reporting on discrimination and harassment alerts. It reports to the Board of Directors annually.

The role of the Board of Directors and of each of its committees are set out in the French Commercial Code, the AFEP-MEDEF Corporate Governance Code for listed companies in France (the "AFEP-MEDEF Code") and its application guidelines, as well as in the Charter of the Board of Directors of Capgemini SE and the Charter of each of its specialized committees.

The AFEP-MEDEF Code and its application guidelines may be consulted at www.afep.com or www.medef.com. The Charter of the Board and of its committees are available on our website www.capgemini.com.

Details on how information was provided to the Board and its Committees and how it addressed and oversaw sustainability matters as well as sustainability reporting during the reporting year can be found in Section 4.1.6.2 "Governance processes to effectively address our sustainability matters". See also Section 4.1.6.5 "Risk management and internal control over sustainability reporting" for further information on how the Board and the Audit and Risk Committee monitor risks and internal controls over sustainability reporting.

More detailed information on the integration of sustainability-related performance conditions in compensation and incentive schemes can be found in Section 4.1.6.3 "Incentives and remunerations linked to sustainability matters" below.

2. Oversight of sustainability matters by management

Oversight of sustainability matters and associated impacts, risks and opportunity by the management of Capgemini can be summarized as follows:

— **Environment (sustainability matters n° 1 and 3 and related IROs)**

The Net Zero Board is the highest-level dedicated management committee responsible for Capgemini's environmental program, including the Group's climate and sustainability strategy. It has responsibility for approving policies and actions, monitoring climate and other sustainability risks and our overall performance. Ultimate approval of key climate and sustainability decisions sits with the Chief Executive Officer. The Net Zero Board is chaired by Our Head of Global Sustainability Services and Corporate Responsibility, a Group Executive Board member. The Head of Global Sustainability Services and Corporate Responsibility and the Chief Corporate Responsibility Officer report annually to the Strategy and CSR Committee of the Capgemini SE Board of Directors, as well as to the Capgemini SE Board of Directors. Please refer to Section 4.3.2 "Our governance dedicated to climate change" for further information.

- **Helping clients achieve their sustainability objectives (sustainability matter n° 2 and related IROs)**

The Sustainability Accelerator orchestrates our sustainability value proposition and infuses sustainability across all business lines, geographies, and sectors. It operates under the leadership of the Head of the Group Sustainability Accelerator, reporting to the Head of Global Sustainability Services and Corporate Responsibility, a member of the Group Executive Board. The Head of Global Sustainability Services and Corporate Responsibility regularly reports to the Capgemini SE Board of Directors.

- **HR (sustainability matters n° 4, 5, 6 and 7 and related IROs)**
  - The Chief Executive Officer, the Group Executive Board and the Group Executive Committee collectively steer the people's ambition and people's agenda of the Group and ensure alignment of the HR strategy with the Group's overall business strategy. The HR Board and the HR Executive Committee, chaired by the Group Chief Human Resources Officer – a Group Executive Board member, define the HR strategic agenda, ensure consistency across business lines and geographies, and follow up on execution. The Group Chief Human Resources Officer regularly reports to the Capgemini SE Board of Directors on the HR strategy and results.
  - The D&I strategy is defined by a Group central D&I team and discussed at the D&I Board meetings. The D&I Board is composed of representatives from business entities and key countries and chaired by the Chief Corporate Responsibility Officer, a member of the Group Executive Committee. The D&I Board provides information on priorities and strategic roadmap. Diversity and inclusion results are monitored by the Group Executive Committee on a regular basis and are reported annually to the Strategy and CSR Committee of the Capgemini SE Board of Directors, as well as to the Capgemini SE Board of Directors by the Head of Global Sustainability Services and Corporate Responsibility and by the Chief Corporate Responsibility Officer.
  - The Group Security Head, who reports directly to the Group General Secretary – a Group Executive Committee member, is responsible for designing and monitoring the Group's strategy in relation to security at work or when traveling and can rely on a network of local Country Security Officers for implementation at country level. The Group Security Head regularly reports to the Audit and Risk Committee of the Capgemini SE Board of Directors.

- **Human rights in the supply chain (sustainability matter n° 8)**
  - The Group Head of Ethics – a Group Executive Board member, is responsible for the Ethics program globally (including human rights) and reports directly to the Chief Executive Officer. The ultimate accountability for Capgemini's Human Rights Policy commitment lies with the Chief Executive Officer. The responsibility of implementing the policy lies with operational and functional leaders across the Group, supported by an implementation program driven by the Chief Ethics Officer and country Ethics & Compliance Officers. The Group Head of Ethics and the Chief Ethics Officer report annually to the Ethics and Governance Committee of the Capgemini SE Board of Directors.
  - The Group Chief Procurement Officer is responsible for leading the Group Procurement function globally, including supplier management. The Group Chief Procurement Officer reports to the Group CFO – a Group Executive Board member.

- **Digital inclusion (sustainability matter n° 9)**

The Group Digital Inclusion Lead, reporting to the Group Corporate Responsibility Officer – a Group Executive Committee member, is responsible for building and overseeing the strategy for the Group's digital inclusion initiatives (*Digital Academy*, *Digital Literacy*, *Tech for Positive Futures*, and volunteering), while country digital inclusion leads are responsible for launching and implementing digital inclusion initiatives locally. The Global Sustainability Services and Corporate Responsibility Head, member of our Group Executive Board, and the Group Corporate Responsibility Officer report annually to the Strategy and CSR Committee of the Capgemini SE Board of Directors, as well as to the Capgemini SE Board of Directors.

- **Cybersecurity (sustainability matter n° 10 and related IROs)**

The Group Chief Information Security Officer (Group CISO), reporting to the Head of Operations Transformation and Industrialization – a Group Executive Board Member, defines the cybersecurity strategy and enforces the Group policy framework to ensure the security of digital assets, manage cyber risks, protect against cyber threats, and maintain the confidentiality, integrity, and availability of critical data and systems. The Group CISO can rely on a network of regional and local Chief Information Security Officers. Please refer to Section 4.10.5.1 "Policies to protect and secure data" for more information. The Group CISO reports regularly to the Audit and Risk Committee of the Capgemini SE Board of Directors.

- **Data privacy (sustainability matter n° 11 and related IROs)**

The Group Data Protection Officer (Group DPO), reporting to the Group General Counsel, a Group Executive Committee member, designs the Data Protection Program, monitors and ensures compliance with applicable local data protection laws as well as with the Capgemini Binding Corporate Rules through its local Data Protection Officers. The Group Data Protection Officer and the Group data protection central team rely on regional and local Data Protection Officers, data protection champions and specific points of contacts. Please refer to Section 4.10.5.1 "Policies to protect and secure data for more information". The Group General Counsel reports regularly to the Audit and Risk Committee of the Capgemini SE Board of Directors.

- **Ethical use of technology (including AI) (sustainability matter n° 12)**

The Group Head of Ethics – a Group Executive Board member, is responsible for the Ethics program globally (including ethical use of technology including AI) and reports directly to the Chief Executive Officer. The Group Ethics Officer reports to the Group Head of Ethics and promotes our ethics approach globally. The Group Head of Ethics and the Chief Ethics Officer report annually to the Ethics and Governance Committee of the Capgemini SE Board of Directors.

— **Business Conduct (sustainability matter n° 13, 14 and 15 and related IROs)**

The Chief Executive Officer has overall accountability for the Group's compliance program. The Compliance Committee, a cross-functional Committee chaired by the General Secretary – a Group Executive Committee member, ensures the proper and timely implementation of the i) anti-corruption, ii) fair competition and iii) export control and sanctions compliance programs in coordination with all corporate functions. It also monitors the implementation of the Group's vigilance plan (cf. Section 4.1.6.4 "Due diligence process and Duty of Care" for further information).

— The Chief Compliance Officer, reporting to the Group General Secretary, is responsible for overseeing the design, day-to-day implementation, and continuous improvement of the Group's anti-corruption program. The Group Compliance central team, headed by the Chief Compliance Officer, can rely on a network of local Ethics & Compliance Officers to ensure implementation of the program at local level. Please refer to Section 4.11.4.1 "Policies and Processes related to our Anti-corruption compliance program" for more detailed information on the governance around our anti-corruption program. The Chief Compliance Officer reports annually to the Ethics and Governance Committee of the Capgemini SE Board of Directors.

— The Competition Laws Policy and the export control and sanctions program are implemented under the accountability of the Group General Counsel, a Group Executive Committee member. The Group General Counsel reports regularly to the Audit and Risk Committee of the Capgemini SE Board of Directors.

In addition, the ESG Steering committee develops the transversal sustainability strategy and is responsible for monitoring the ESG policy. It is chaired by the Group General Secretary, is composed of Group Function Leaders (Group Executive Board and Group Executive Committee members) and meets at least twice a year.

Please refer to Section 4.1.6.5 for detailed information on the management's role in relation to Risk management and internal control over sustainability reporting.

c) Leveraged skills and expertise within governance

1. Board Diversity Policy

The Board of Directors regularly assesses its composition and the various areas of expertise and experience contributed by each of its members and identifies the direction to be taken to ensure the best possible balance with regards to international development and the diversity of the Group's employees, changes in its shareholding base, the various challenges facing Capgemini, including sustainability, as well as the Group's medium-term strategic direction. It ensures that the Board retains a range of experience, expertise and nationalities and respects gender balance, while ensuring the commitment of all Directors to the Group's fundamental values. It determines the objectives enabling the implementation of this policy to be measured. This policy in relation to the Board's diversity is set out in the Charter of the Board.

2. Selection Process

When one or more directorships become vacant, or more broadly when the Board of Directors wishes to expand or modify its composition, the Ethics & Governance Committee documents and ranks the selection criteria for potential candidates, taking account of the desired balance and diversity of the Board's composition, as well as the Group's strategic challenges and the experience and expertise present on the Board, including in the sustainability field. The Committee takes into account the diversity policy and the 2022-2026 objectives defined by the Board of Directors:

1) international diversification to reflect changes in Capgemini's geographic spread and businesses;
2) diversity of profiles and expertise;
3) staggered renewal of terms of office; and
4) maintenance of a measured number of Directors enabling coherence and collective decision-making.

Based on these criteria, the Committee Chairman steers the search for and selection of new Directors, where appropriate with the assistance of an external consultant, and conducts the necessary verifications.

The members of the Ethics & Governance Committee then interview the candidates and issue a recommendation to the Board of Directors. The Chairman of the Board of Directors and the Chief Executive Officer are involved in the selection process.

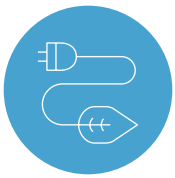
A specific selection process exists for Directors representing employees and Directors representing employee shareholders, in accordance with prevailing regulations. For more detailed information, please refer to Section 8.1.17 of the 2024 Universal Registration Document.

3. Sustainability-related skills and expertise

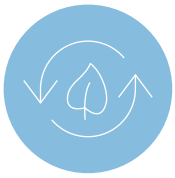
The following sustainability-related skills and expertise relating to the Group's sustainability matters (regrouped in the four categories below) are represented on the Board of Directors of Capgemini SE or can be leveraged by our Directors:

Information about sustainability-related expertise

Talent Management[1]
93%



Responsible Technology[3]
86%



Climate and circularity[2]
86%

Business conduct[4]
79%

Expertise covering the following sustainability matters:
1. Talent attraction, retention and development; diverse and inclusive environment; health and safety; social dialogue and collective bargaining
2. Climate change mitigation; consumption of resources and indirect impacts on the supply chain
3. Cybersecurity; data protection; helping clients achieve their sustainability objectives; ethical use of technology and AI; digital inclusion
4. Corruption and bribery; trade controls; anti-competitive practices; human rights in the supply chain

The Board of Directors considers that Directors carrying out or having carried out the duties of Chief Executive Officer, Chief Operating Officer or member of an Executive Board (for entities with a dual structure) of an international group listed on the stock market bring to the Board all of the following general expertise: Talent Management (all sustainability matters); Climate and circularity (all sustainability matters); Technology (cybersecurity and data privacy); Business Conduct (all sustainability matters). This is the case for Ms. Clarken and Ms. Fearn as well as Messrs. Ezzat, Hermelin, Oudéa, Musca, Pouyanné and Sievers.

Focus on Talent Management

The Board considers that Directors that are current or former Chief Executive Officers, Deputy Chief Executive Officers or Executive Board members of companies that have a dual structure, have experience in talent management and in particular recruitment, skills development and retention, diversity and inclusion, Health and Safety and social dialogue (Ms. Megan Clarken, Mr. Aiman Ezzat, Ms. Ulrica Fearn, Mr. Paul Hermelin, Mr. Xavier Musca, Mr. Frédéric Oudéa, Mr. Patrick Pouyanné, and Mr. Kurt Sievers).

In addition, the following members have specific expertise in diversity & inclusion: before joining Lesaffre, Ms. Belen Moscoso del Prado was Executive Committee sponsor of SoTogether, Sodexo's diversity and inclusion global program; before being appointed Chief Financial Officer of Siemens Energy, Ms. Maria Ferraro held the position of Chief Diversity Officer at Siemens AG; when CFO of Sodexo, Ms. Herbert-Jones was a member of the Sodexo Women International Forum for Talent, an initiative to promote diversity globally within Sodexo.

Mr. Hervé Jeannin and Mr. Pierre Goulaieff also bring to the Board the perspective of Group employees with considerable experience of employee relations and social dialogue as employee representatives. Mr. Hervé Jeannin also contributes his knowledge of Health and Safety issues given his previous roles within Capgemini.

Focus on Responsible Technology

The Board considers that Directors that are current or former Chief Executive Officers, Deputy Chief Executive Officers or Executive Board members of companies that have a dual structure, have experience in cybersecurity and data privacy (Ms. Megan Clarken, Mr. Aiman Ezzat, Ms. Ulrica Fearn, Mr. Paul Hermelin, Mr. Xavier Musca, Mr. Frédéric Oudéa, Mr. Patrick Pouyanné, and Mr. Kurt Sievers).

In addition to Mr. Paul Hermelin and Mr. Aiman Ezzat respectively former and current Chief Executive Officer of Capgemini, the following Directors have experience in helping clients achieve their sustainability objectives in the following sectors:

- Energy: Ms. Maria Ferraro, CFO of Siemens Energy AG and Siemens Energy Management and Mr. Patrick Pouyanné, Chairman and Chief Executive Officer of TotalEnergies, bring their experience in leading international energy groups at the heart of the energy transition challenges, supporting the energy transition of their own customers through renewal energy offerings;
- Financial services: Mr. Frédéric Oudéa and Mr. Xavier Musca have specific experience in sustainable finance products and offerings respectively as former Chief Executive Officer of Société Générale and Deputy Chief Executive Officer of Crédit Agricole;

- Manufacturing (semiconductors): M. Kurt Sievers, is the President and Chief Executive Officer of NXP Semiconductors N.V, a leading international group in the semiconductor sector committed to manufacturing sustainable technology and proposing sustainable solutions to its clients; and
- services: Ms. Sian Herbert Jones, served as Independent Director for eight years on the Board of Bureau Veritas, a leading group that offers testing, inspection and certification services to support its clients in their sustainability journey.

The following Directors also bring specific expertise in relation to the ethical use of technology, including AI as a result of their current or former executive position: Ms. Megan Clarken (CEO of Criteo), Mr. Aiman Ezzat (CEO of Capgemini), Mr. Paul Hermelin (former CEO of Capgemini), Ms. Belen Moscoso del Prado (Chief Digital, Data & Technology Officer of the Lesaffre Group), Mr. Frédéric Oudéa (Chairman of Sanofi), and Mr. Kurt Sievers (CEO of NXP Semiconductors N.V.).

Mr. Hervé Jeannin, as a member of the European Economic and Social Committee's Consultative Commission on Industrial Change (CCMI), also brings his experience in relation to Responsible technology which is part of the CCMI's remit.

Finally, in addition to Mr. Ezzat, current CEO of Capgemini, Mr. Paul Hermelin brings his strong experience in innovation and technology in general, including on digital inclusion, one of the three pillars of Capgemini's CSR strategy which he initiated in 2018 as Chief Executive Officer of the Group.

Focus on Climate and circularity

Several Directors contribute their specific expertise on climate change and circularity as a result of their roles in international groups at the heart of the climate change transition.

In addition to the Directors listed in 'Responsible Technology' above with expertise in implementing strategies helping their own clients to achieve their sustainability challenges, the following Directors also bring their experience as executives in international groups in a variety of sectors that are addressing climate change and circularity challenges:

- Ms. Megan Clarken, CEO of Criteo, a global leader in advertising technology;
- Ms. Ulrica Fearn, CFO and member of the Executive Board of Carlsberg, one of the largest international brewery groups; and
- Ms. Belen Moscoso del Prado, Chief Digital, Data & Technology Officer of the Lesaffre Group, a global leader in fermentation and micro-organisms;

Mr. Hervé Jeannin, as a member of the European Economic and Social Committee's Consultative Commission on Industrial Change (CCMI), also brings his experience in relation to Climate Change challenges, which are part of the CCMI's remit.

More information on the Board's experience and expertise in relation to Business conduct can be found in Section 4.11.2 "Governance bodies and business conduct management".

The Directors who so request and Directors representing employees regularly receive special external training enabling them to obtain and perfect the knowledge and techniques required to exercise their duties.

For detailed information on our Board members experience, please refer to the individual biographies published in Chapter 2 "Corporate Governance" (Section 2.1.4 "Information on the members of the Board of Directors") of this Universal Registration Document.

4.1.6.2 Governance processes to effectively address our sustainability matters

During fiscal year 2024 the oversight of sustainability matters and related impacts, risks and opportunities by the Board of Directors of Capgemini SE and its specialized committees can be summarized as follows:

In 2024, the Board of Directors of Capgemini SE:

- monitored progress against the targets of the ESG policy (February 13, 2024) and against the strategic KPIs relating to the Group's main strategic orientations through presentations by the CEO (June 12-13, 2024) and approved an update of the ESG policy with renewed priorities and targets for the period 2025-2030 (December 4, 2024);
- was updated by the Chief Human Resources Officer on Talent attraction, retention and development (June 12-13, 2024; December 4, 2024);
- deliberated on the 2024 Employee Share Ownership Plan and performance shares grant, based on recommendations from the Compensation Committee (February 13, 2024 and October 29, 2024);
- monitored progress on implementation of the Group's CSR strategy through a presentation by the Head of Global Sustainability Services & Corporate Responsibility and the Chief Corporate Responsibility Officer and was informed of the work of the Strategy & CSR Committee thereon by the Committee chair (October 29, 2024);
- was informed by the Head of Global Sustainability Services & Corporate Responsibility on the Group's offerings delivering sustainability benefits to clients [Helping clients achieve their sustainability objectives (opportunity)] (October 29, 2024);
- was informed by the Chief Financial Officer of the update of the Group's critical risks assessment and of work of the Audit & Risk Committee in relation to risks monitoring by the Committee chair (December 4, 2024); and
- was informed of the work of the Ethics & Governance Committee in relation to the Ethics and Compliance programs by the Committee (December 4, 2024).

Relying on the work of its Specialized Committees:

Strategy & CSR Committee	Audit & Risk Committee	Ethics & Governance Committee	Compensation Committee
• **monitored the Group's CSR strategy** through a presentation by the Head of Global Sustainability Services & Corporate Responsibility and the Chief Corporate Responsibility Officer (October 14, 2024), with a focus on the following sustainability matters (**impacts**): – climate change mitigation *(impact),* – diverse and inclusive environment *(impact),* – digital inclusion and socio-economic development *(positive impact).*	• recommended the **appointment** of the **Sustainability Auditors** to the Board (February 13, 2024); • was presented with the **results of the double materiality assessment** by the Chief Compliance Officer (October 22, 2024); • was presented by the Chief Financial Officer with the results of the updated assessment of the Group's critical risks (November 28, 2024); • **monitored** the Group's **risk management systems and risks**, with a focus on the following sustainability matters (risks): – Cybersecurity *(Chief Cybersecurity Officer),* – Data privacy *(Group General Counsel).* (June 7, 2024 and November 28, 2024)	• monitored the Group's **due diligence process** and **vigilance plan** under the French law on **duty of care** through a presentation of the Chief Compliance Officer and of the Chief Ethics Officer (November 22,2024) – Health and Safety *(risks and impacts)* – Human rights in the supply chain *(impact)* – Consumption of resources and indirect impacts on the supply chain *(impact)* • **monitored** the Group's **Ethics and Compliance programs** through presentations by the Chief Ethics Officer, the Chief Compliance Officer and the Head of Internal Audit, which covered the following sustainability matters (**risks, impacts**) (November 22, 2024): – Corruption and bribery *(risk)* – Ethical use of technology and AI *(impact)* – Diverse and inclusive environment *(impact)*: discrimination or harassment alerts and prevention *(training)*	• reviewed the 2024 Employee Share Ownership Plan (**ESOP**) and grant of **performance shares** (February 5, 2024 and September 26, 2024) (Talent attraction, retention and development - **risk**: reduced performance due to inadequate compensation and benefits)

4.1.6.3 Incentives and remunerations linked to sustainability matters

Since 2018, sustainability criteria linked to a selection of sustainability matters have been included in our performance shares plans that are approved annually, with long term targets aligned to our ESG Policy. In addition, sustainability KPIs linked to sustainability matters are also integrated in the variable compensation scheme of our Vice-President population either through country specific sustainability targets or through a multiplier impacting the variable compensation.

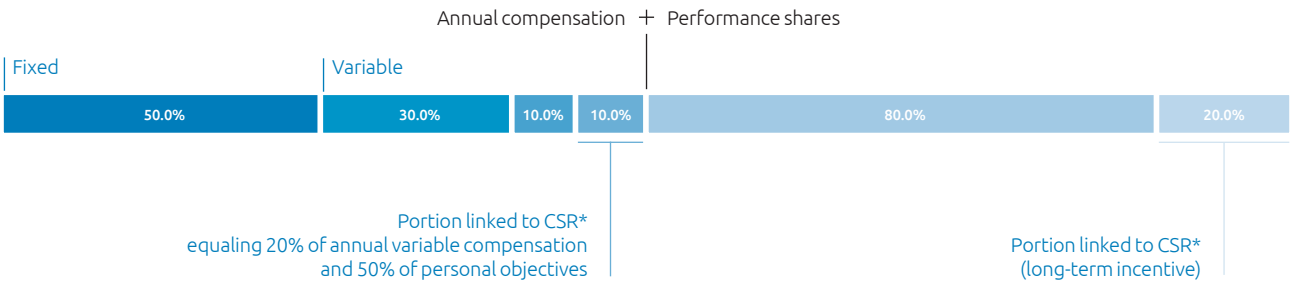
In particular, the Chief Executive Officer compensation policy seeks to achieve a balance between short term and long-term performance to ensure the sustainable development of the Company and aims for alignment between the CEO compensation and the Company's performance. It includes incentives that reflect the Group strategic focus on long-term sustainable growth, with variable and long-term compensation linked to sustainability criteria.

The characteristics of the ESG related performance conditions for the performance shares plans are disclosed yearly in the resolution submitted to our shareholders approval and are typically based on two types of indicators with one related to improving gender diversity and one related to reducing our GHG emissions. The targets are set over a three years' performance period. For the indicators impacting variable compensation, they are defined annually and relate to our carbon reduction long term strategy on one side and to our key social ESG indicators on the other side, i.e. learning or diversity.

For the Chief Executive Officer's variable compensation, the financial and individual performance objectives set by the Board of Directors is as described in the chart below for 2024 with objectives linked to our CSR strategy (including gender diversity and sustainability objectives) representing 50% of the CEO's personal objectives and 20% of the overall variable compensation.

In addition, 20% of the CEO's performance shares are tied to the Group long-term diversity and sustainable development objectives with each objective equally weighted. The diversity objective for the 2024 performance share grant is based on a target increase in the percentage of women in Executive leadership positions by the end of 2026 to 31%. The sustainable development objective concerns the reduction of operational GHG emissions (excluding commuting) by 75% by the end of 2026 compared to the situation in 2019, in accordance with the Group's ambition.

Weight of CSR indicators in the Chief Executive Officer's variable compensation



* The CSR indicator is linked to diversity and sustainable development.

Percentage of variable remuneration dependent on sustainability-related targets and (or) impacts

	2023	2024
Percentage of variable remuneration dependent on sustainability-related targets and (or) impacts	20.0%	20.0%

In the 2024 performance shares resolution presented to the shareholders, the targets set to be achieved by end of 2026 were related to the improvement in the gender mix in our executive leaders' population and the reduction in our GHG emissions per employee by the end of 2026 *versus* the 2019 reference year for our operational emissions (commuting excluded).

Performance shares criteria are approved by the Board of Directors and are submitted to the vote of shareholders.

Regarding employees, the criteria included in our annual variable compensation scheme are approved by the Group Executive Board and ultimately by the Chief Executive Officer.

4.1.6.4 Due diligence process and Duty of Care

The French law of March 27, 2017 on Duty of care (the "Duty of care law") requires Capgemini to establish, effectively implement and publish a Vigilance plan. This must include sustainability due diligence measures to identify risks and prevent serious adverse human rights, Health and Safety and environmental impacts. These measures apply company's activities, its direct and indirect subsidiaries, as well as its sub-contractors and suppliers with which it has an established a business relationship, when these activities concern this relationship.

The Vigilance plan must include the following components:

- a risk mapping that identifies, analyzes and prioritizes risks;
- procedures to regularly assess, in accordance with the risk mapping, the situation of relevant subsidiaries, subcontractors and suppliers;
- appropriate actions to mitigate risks or prevent serious impacts;
- an alert mechanism that collects alerts of existing risks or actual impacts, developed together with the Company's representative trade union bodies; and
- a system to monitor measures implemented and assess their effectiveness.

The Group updated and strengthened its Vigilance plan in 2023 and 2024, in particular by mapping procurement risks and updating the global Duty of care risk mapping. This was conducted in conjunction with the double materiality analysis and the reporting required by the Corporate Sustainability Reporting Directive (CSRD).

This section presents information specific to the Group's vigilance; for the management of other topics identified as material, please refer to the other sections of the Sustainability Statement covering material adverse impacts.

a) Sustainability due diligence governance

1. Management and Supervision of the Vigilance plan

The Vigilance plan is coordinated by the Group Compliance Department, with the assistance of a dedicated Duty of Care Steering Committee.

The Duty of Care Steering Committee reviews the risk mapping and associated action plans and monitors the progress of Duty of care initiatives.

Led by Group Compliance, it comprises representatives of the departments that own Duty of care issues (Human resources – Health and well-being, Safety, Real Estate (CRES), Environment, Procurement, Ethics).

It met four times in 2024 and its discussions focused on monitoring European sustainability due diligence regulations, monitoring the action plans and indicators in the current plan, updating the global Duty of care risk mapping, third-party supplier evaluations and changes in applicable laws.

2. Stakeholder engagement

The International Works Council (IWC) regularly discusses the global sustainability due diligence approach and measures to manage certain Duty of Care issues. It is directly informed of plans and projects involving the Company and their impact on employees and is responsible for bringing the interests of employees to the attention of management. Company employees are represented by country delegates and by a permanent standing body called the IWC Bureau. The IWC Bureau meets four times a year to discuss general and employee-related issues, and monthly to maintain a constant dialogue (please refer to Section 4.7.7 "Social dialogue and collective bargaining" for further information). In 2024, discussions focused particularly on:

- diversity and Inclusion;
- policies (Health & Safety, Employee Relations, Travel).

During the review of the Vigilance plan in 2024, interviews were held with the IWC, suppliers and civil society organizations selected based on the risks identified. The expectations of potentially impacted stakeholders were also integrated into the risk assessment, through an external documentary analysis relating to the Group's business sector and interviews (please refer to the Section below on risk mapping methodology).

b) Risk mapping

In accordance with legal requirements, Capgemini identifies serious human rights, Health and Safety and impacts violations as a result of its own activities and those of its suppliers and subcontractors. The methodologies used are specific to the Duty of care to ensure that adverse impacts on people and the environment are identified and assessed.

The risks associated with supplier and subcontractor activities were mapped in 2023 (hereinafter the "Procurement risk mapping"). Global Duty of care risks were mapped in 2024 encompassing all Capgemini Group activities and incorporating the results of the Procurement risk mapping.

1. Risk mapping methodology

Risk universe

The risks of serious impacts have been identified and assessed with regards to the following human rights, Health and Safety and environmental issues as described in the table below. This list was drawn up based on the scope defined by the French law on Duty of Care and the Annex to the European Corporate Sustainability Due Diligence Directive, in anticipation of this upcoming legislation.

Human Rights	Environmental issues
• Physical Health and Safety at work • Mental health of employees • Working conditions (working hours, fair and decent compensation) • Employee Security • Discrimination in the workplace • Violence and harassment in the workplace • Freedom of association and collective bargaining • Forced labor and child labor • Privacy and personal data protection • Local communities' rights • Unethical use of technology including AI • Supply Chain workers' exposure to human rights violations	• Water consumption and contribution to water stress • Local environmental impacts (biodiversity, over-consumption of resources, pollution) • Waste management and reuse (inadequate or inappropriate treatment of waste, generation of hazardous or non-recyclable waste) • Supply chain damage to the environment

Climate change issues were also considered as part of the risk mapping.

Risk rating

The inherent risk ratings associated with Capgemini's own activities are based on an assessment of the likelihood that the risks will occur and their severity (scale, scope or irremediable character of the adverse impact). Work conducted to identify material adverse impacts under the double materiality analysis (methodology and stakeholder consultation) was also used to rate Duty of care risks, thus ensuring alignment with the identification and assessment of impacts (please refer to Section 4.1.4 "Insights on our materiality assessment methodology" for more information on the double materiality analysis and its methodology).

The assessment of risk control measures was based on several criteria, such as the implementation of a Group approach (governance, identified actors, commitments), the definition of actions linked to identified risks or the existence of control and monitoring mechanisms.

Performance of the risk mapping

Risks were identified and assessed based on:

— external documentary analysis relating to the Group's business sector;

— a review of internal documents, in particular the Group's double materiality analysis (including stakeholder interview reports) and the Procurement risk mapping;

— interviews conducted with the Group's various corporate functions (Employee relations, Compensation and benefits, Well-being, Real Estate, Security, Diversity & Inclusion, Ethics, Human Resources, Environment, Procurement, Audit, Risk Management, M&A);

— workshops organized with five countries considered representative of the Group's activities (India, United States, Guatemala, France and Morocco).

These components were used to rate raw risks and define the most granular risk scenarios possible, in order to assess the effectiveness of existing responses within the Group to the risks identified and define the corresponding action plans.

2. Results of the inherent risk mapping

The 2024 risk mapping identified and prioritized the following risks as the most salient.

Salient risks associated with Capgemini's activities and those of its direct and indirect subsidiaries:

— potential impacts on the physical Health and Safety of employees at work: workplace accidents and traffic accidents;

— potential impacts on the mental health of employees: psycho-social risks (PSR), burn-out or unease in the workplace due to stress, workload or pressure from sales teams and clients;

— potential impacts on working conditions of employees: non-compliance with international standards on decent working time;

— potential impacts on employee security: employee security when traveling to high-risk areas;

— potential impacts on employees due to discrimination at work: discrimination in hiring, compensation, career development and at the workplace;

— potential impacts on employees due to workplace violence and harassment: psychological or sexual harassment and gender-based violence;

— potential impacts on employees related to freedom of association and the right to collective bargaining: restrictions in some countries on the right to form or join a trade union and/or participate in collective bargaining;

— potential impacts on the right to privacy and personal data protection: data breach; and

— unethical use of technology, including artificial intelligence: design and delivery of technology by Capgemini that may lead to human rights violations (including through AI systems).

Salient risks associated with the activities of subcontractors or suppliers with which Capgemini has an established business relationship:

— potential impacts on workers' human rights where "external resources" are used in Capgemini missions: non-compliance with international standards on decent working time for subcontractors and freelancers deployed to strengthen/supplement Capgemini teams;

— potential impacts on the human rights of workers providing facilities management services: non-compliance with international standards on the living wage and decent working time for personnel providing maintenance, security, cleaning, waste collection and construction services;

— potential impacts on human rights in the context of hardware procurement: risk of violation of fundamental rights at work for workers in the IT procurement chain;

— potential impacts on the environment from the procurement of hardware used by Capgemini: overconsumption of water resources and contribution to water stress, land-use change, pollution throughout the product's life cycle.

The potential impacts from the contribution of Capgemini's direct and indirect greenhouse gas emissions to climate change (own activities and activities of subcontractors and suppliers) were also assessed as salient and are part of Capgemini's climate transition plan, as set out in Section 4.3.3 "Climate Change mitigation".

c) Risk control actions

1. Appropriate actions to mitigate risks and prevent serious impacts attributable to Capgemini's own activities

SpeakUp, our ethics alert mechanism, is one of the transverse measures implemented by the Group to prevent and mitigate Duty of care risks. For more information, please refer to Section e) "Alert and reporting mechanism".

In addition, the key measures implemented to prevent and mitigate each risk are classified and detailed by issue according to the following cross reference table:

Salient risks	Risk control actions/regular assessment of subsidiaries/specific monitoring mechanisms	References in the Sustainability Statement
Potential impacts on physical Health and Safety at work	Human rights Policy	4.7.8 "Our global Human Rights commitments and strategy"
	ESG Policy	4.1.1 "A sustainability ambition embedded into our strategy and value creation model"
	Health & Safety Policy	4.7.6.1 a) "Policies related to workers' occupational hazards"
	Actions related to Health and Safety	4.7.6.1 b) "Actions related to workers' occupational hazards"
	ISO 45001 Germany and the Netherlands, Italy and India	4.7.6.1 b) "Actions related to workers' occupational hazards"
	Health & Safety management system	4.7.6.1 c) "Targets related to workers' occupational hazards"
Potential impacts on the mental health of employees	Employee relations Policy	4.7.7.1 "Policies and governance related to social dialogue and collective bargaining"
	Health and Safety Policy	4.7.6.1 a) "Policies related to workers' occupational hazards"
	ESG Policy	4.1.1."A sustainability ambition embedded into our strategy and value creation model"
	Pulse Survey	4.7.5.1 "Equal treatment, inclusive behaviors and diversity" 4.7.4.4 c) "Targets related to work-life balance and well-being"
	Group Flexible Work Policy	4.7.4.4 a) "Policies related to work-life balance and well-being"
	Actions related to employee well-being	4.7.4.4 "Work-life balance and well-being"
	Actions related to Health and Safety	4.7.6.1 b) "Actions related to workers' occupational hazards"
	Health and Safety management system	4.7.6.1 c) "Targets related to workers' occupational hazards"
Potential impacts on working conditions (working hours)	Employee relations Policy	4.7.7.1 "Policies and governance related to social dialogue and collective bargaining"
	Actions related to employee well-being	4.7.4.4 "Work-life balance and well-being"

Salient risks	Risk control actions/regular assessment of subsidiaries/specific monitoring mechanisms	References in the Sustainability Statement
Potential impacts on employee security	People security and safety general policies	4.7.6.2 a) "Policies related to workers' exposure to insecurity at work and when traveling"
	Actions related to employee security	4.7.6.2 b) "Actions related to workers' exposure to insecurity when traveling in medium and high risk countries or in the context of natural disaster"
	Employee security monitoring tools	4.7.6.2 b) "Actions related to workers' exposure to insecurity when traveling in medium and high risk countries or in the context of natural disaster"
Potential impacts related to discrimination in the workplace	Human rights Policy	4.7.8 "Our global Human Rights commitments and strategy"
	Employee relations Policy	4.7.7.1 "Policies and governance related to social dialogue and collective bargaining"
	ESG Policy	4.1.1 "A sustainability ambition embedded into our strategy and value creation model"
	Code of Business Ethics	4.7.5.1 a) "Policies related to equal treatment and diversity"
	Diversity & Inclusion policies	4.7.5.1 a) "Policies related to equal treatment and diversity"
	Health & Safety Policy	4.7.6.1 a) "Policies related to workers' occupational hazards"
	Ethics e-learning	4.7.8 "Our global Human Rights commitments and strategy"
	Pulse Survey	4.7.5.1 "Equal treatment, inclusive behavior and diversity"
	Discrimination monitoring tools	4.7.5.2 d) "Specific metrics about discrimination and harassment incidents"
Potential impacts related to violence and harassment in the workplace	Human rights Policy	4.7.8 "Our global Human Rights commitments and strategy"
	Employee relations Policy	4.7.7.1 "Policies and governance related to social dialogue and collective bargaining"
	ESG Policy	4.1.1 "A sustainability ambition embedded into our strategy and value creation model"
	People security and safety general Policy	4.7.6.2 a) "Policies related to workers' exposure to insecurity at work and when traveling"
	Code of Business Ethics	4.7.5.2 a) "Policies to prevent and manage cases of harassment"
	Actions related to harassment	4.7.5.2 b) "Actions to prevent and manage cases of harassment"
	Harassment monitoring tools	4.7.5.2 d) "Specific metrics about discrimination and harassment incidents"
Potential impacts related to freedom of association and the right to collective bargaining	Human rights Policy	4.7.8 "Our global Human Rights commitments and strategy"
	Employee relations Policy	4.7.7.1 "Policies and governance related to social dialogue and collective bargaining"
	Actions related to social dialogue and collective bargaining	4.7.7.2 "Actions related to social dialogue and collective bargaining"
	Social dialogue and collective bargaining monitoring tools	4.7.7.3 "Targets related to social dialogue and collective bargaining" 4.7.7.4 "Specific metrics about social dialogue and collective bargaining"

Salient risks	Risk control actions/regular assessment of subsidiaries/specific monitoring mechanisms	References in the Sustainability Statement
Potential impacts on the right to privacy and personal data protection	Human rights Policy	4.7.8 "Our global Human Rights commitments and strategy"
	ESG Policy	4.1.1 "A sustainability ambition embedded into our strategy and value creation model"
	Group Cybersecurity Policy	4.10.5.1 "Policies to protect and secure data"
	Binding Corporate Rules	4.10.5.1 "Policies to protect and secure data"
	Actions relating to data protection	4.10.5.2 "Actions to protect and secure data"
	ISO 27001 and monitoring tools	4.10.5.1 "Policies to protect and secure data" 4.10.5.3 "Targets to protect and secure data" 4.10.5.4 "Metrics about Cybersecurity and Data protection"
Ethical use of technology, including artificial intelligence	Code of business AI	4.10.6.1 "Policies related to the ethical use of technology and AI"
	Actions relating to the protection of users of Capgemini services	4.10.6.2 "Actions related to ethical technology and AI"
	Human rights Policy	4.7.8 "Our global Human Rights commitments and strategy"

2. Appropriate actions to mitigate risks and prevent serious impacts due to the activities of Capgemini's subcontractors and suppliers

Measures implemented to prevent and mitigate each risk are classified and detailed by issue according to the following cross reference table:

Salient risks	Risk control actions/ assessment of subcontractors and suppliers/specific monitoring mechanisms	References in the Sustainability Statement
• Potential impacts related to violations of the human rights of "external resource" workers used by Capgemini • Potential impacts related to violations of the human rights of facilities management workers and workers in the hardware supply chain used by Capgemini • Potential environmental impacts in Capgemini's hardware supply chain	Procurement Policy	4.8.2 "Policies to prevent human rights violations in our supply chain"
	Supplier Standards of Conduct	4.8.2 "Policies to prevent human rights violations in our supply chain" 4.8.3 "Processes for engaging with supply chain workers"
	ESG rating database	4.11.7 "Responsible procurement" 4.8.5 "Actions to prevent human rights violations in our supply chain"

Potential climate change impacts are included in all measures in the climate transition plan adopted by Capgemini and described in Section 4.3.3 "Climate change mitigation of the Sustainability Statement".

Taking into account the assessment of the aforementioned risk control actions, the residual salient risks for Capgemini are:

- unethical use of technology including AI;
- supply chain workers' exposure to human rights violations (facilities management and hardware); and
- Supply chain damages to the environment.

They are covered by specific action plans (please refer to paragraph f) 2) "Outlook for 2025" below).

d) System to monitor measures implemented and assess their effectiveness

The Vigilance plan is monitored using various mechanisms for overseeing human rights, Health and Safety and environment approaches (see the above table of risk control actions) and based on the oversight of the sustainability due diligence approach by the dedicated Steering Committee (please refer to Section "a) Governance of the sustainability due diligence approach" for further information).

Quantitative indicators were selected to report on the application of the Duty of care exercise with regard to the risks identified (as described in Section f) "Implementation in 2024 and outlook for 2025").

e) Alert and reporting mechanism

Capgemini has set up a alert and reporting mechanism, called *SpeakUp*. This web and telephone-based tool for ethical reporting, incident management and counseling, is hosted by an independent service provider.

It is managed by the Ethics Department and supported by a global network of legal advisors, compliance and ethics officers and HR investigators and offers users the opportunity to remain anonymous.

The *SpeakUp* alert mechanism is available to Capgemini employees, clients, suppliers and business partners to report incidents, including Duty of care concerns (please refer to Sections 4.7.8.2 "Processes related to remediation of negative impacts and channels for workforce to raise concerns", 4.8.5 "Actions to prevent human rights violations in our supply chain" and 4.10.4 "Processes related to remediation of negative impacts and channels for end-users to raise concerns in the Sustainability Statement").

The Capgemini Supplier Standards of Conduct advises Capgemini suppliers that they can contact the Group's alert mechanism (Please refer to Section 4.8.1.1 "Our vigilance on supply chain workers' protection in the Sustainability Statement").

f) Implementation in 2024 and outlook for 2025

1. Implementation in 2024

In addition to the actions implemented in 2024 which are described in the preceding paragraphs, the indicators presented in Sections 4.7 "Own Workforce" and 4.8 "Value chain workers" can be used to report on the implementation of the Vigilance plan in 2024.

2. Outlook for 2025

Group Compliance steers the Vigilance plan and planned the following steps for 2025:

- general approach to Duty of care;
- validation of key performance indicators to be monitored for risks identified in the updated risk mapping;
- monitoring by the Steering Committee of the indicators for the risks considered critical as well as the associated action plans presented in the table below;
- dialogue with stakeholders;
- presentation of the updated 2024 risk mapping to the International Works Council (IWC).

3. Action plans by issue

In 2025, the Group will focus its action plans on the following risks:

Issue	Salient risks	2025 Action plan
Health and Safety of employees	Physical Health and Safety at work Mental health of employees	Deployment of the Group Health and Safety Policy Establishment of the Group Health and Safety Governance System (see Section 4.7.6)
Human rights	Working conditions	Update of the Human Rights Policy and Human Rights Training
	Unethical use of technology, including artificial intelligence	Deployment of specific training on the use of artificial intelligence (see Section 4.10.6)
Subcontractor and supplier impacts	Potential impacts related to violations of the human rights of "external resource" workers used by Capgemini Potential impacts related to violations of the human rights of facilities management workers and workers in the hardware procurement chain used by Capgemini Potential environmental impacts in Capgemini's hardware procurement chain	Procurement action plan as described in Sections 4.7.1.2 b), 4.8.6 and 4.11.7.

4. Statement on due diligence

The table below presents the mapping of the information contained in the 2024 Sustainability Statement relating to the Group's due diligence process.

Core Elements of Due Diligence	Cross-Reference *(Paragraphs)*
Embedding due diligence in governance, strategy and business model	4.1.1, 4.1.3, 4.1.6
Engaging with affected stakeholders in all key steps of due diligence	4.1.2, 4.1.4.3, 4.1.6.4 (a) 2.
Identify and assessing adverse impacts	4.1.3, 4.1.4, 4.1.5, 4.1.6.4 (b)
Taking actions to address those adverse impacts	4.1.6.4 (c), 4.1.6.5
Tracking the effectiveness of these efforts and communicating	4.1.6.1 (2), 4.1.6.2 4.1.6.4 (d) & (f), 4.1.6.5, 4.2, 4.3, 4.4, 4.7, 4.8, 4.9, 4.10 and 4.11

4.1.6.5 Risk management and internal control over sustainability reporting

a) Board of Directors

The Board of Directors confirms the existence and efficiency of internal control, internal audit and risk management systems, in particular regarding procedures governing the preparation and processing of sustainability information, and it approves the sustainability statement. It can rely on the work of the Audit & Risk Committee, which monitors the matters related to the process of preparation of sustainability information, including in digital format and, where appropriate, issues recommendations to ensure its integrity. The Audit & Risk Committee also monitors the process implemented to determine the information published in accordance with applicable standards for the communication of sustainability information. It confirms the existence and effectiveness of internal control and internal audit systems, as well as the systems for managing the risks to which the Group may be exposed in the course of its business activities regarding the procedures governing the preparation and processing of sustainability information. The Audit & Risk Committee may consult another Committee on any specific matter relating to sustainability reporting where that Committee has specific expertise. It may invite the person in charge of sustainability reporting to its meetings, depending on the agenda.

The Audit & Risk Committee also monitors the certification of sustainability information. It ensures the independence of the Sustainability Auditors and generally monitors the performance of their engagement. The Sustainability Auditors may be invited, as required, to the Audit & Risk Committee meetings, notably to present the results of their sustainability information certification engagement.

The methodology and results of the Group's 2024 double materiality assessment were presented to the Audit & Risk Committee on October 22, 2024. The 2024 Sustainability Statement was reviewed by the Audit & Risk Committee during its meeting on February 12, 2025, during which the Sustainability Auditor also reported on their sustainability information certification engagement. The 2024 Sustainability Statement was approved by the Board of Directors on February 17, 2025 further to the report of the Audit & Risk Committee.

b) Management

The Chief Compliance Officer, reporting to the General Secretary, has overall accountability and responsibility for ensuring that the Group's sustainability reporting is compliant with current laws and regulations and is anticipating upcoming regulations. The Chief Compliance Officer reports as necessary to the Audit & Risk Committee on the preparation and processing of sustainability information.

Each Group function is responsible for producing the relevant sustainability reporting within its perimeter and is accountable for the relevance, completeness and overall quality of the data and narrative within its perimeter.

Reporting processes for all the targets and metrics reported in this Sustainability Statement have been documented in 2024 with a view to achieve a level of rigor comparable to financial controls. Where possible, existing financial reporting processes and methodologies have been leveraged, notably to ensure alignment and connectivity with the financial statements. In addition, 1st and 2nd level controls have been designed in line with the general principles described in Chapter 3 (please refer to Section 3.1 "Risk management and internal control systems") for all the targets and metrics reported in this Sustainability Statement and have been implemented gradually over the course of 2024. 2nd level controls, carried out by Group Compliance and Group Finance, follow a risk-based approach to mitigate the risk associated with material misstatements or errors. These include risks related to the completeness, integrity, and accuracy of data, as well as the availability and timing of information. These controls involve reviewing the robustness of the design of first-level controls and their operational effectiveness.

Finally, in accordance with professional standards governing this activity, the Internal Audit function independently assesses the effectiveness of internal control and risk management procedures governing the preparation and processing of sustainability information. As part of the Group's strive for continuous improvement, findings from 2nd level controls implemented in 2024, internal audits carried out in 2025 as well as remarks or observations from the Sustainability Auditor further to their 2024 certification campaign will be taken into consideration over the course of 2025 to improve where need be reporting processes and internal controls relating to sustainability reporting.

4.1.7 Basis for preparation of our sustainability statement

4.1.7.1 General basis for preparation

The Group is publishing its first report on sustainability information (hereinafter referred to as the "2024 Sustainability Statement"), as required under Article L. 233-28-4 of the French Commercial Code, following the transposition into French law of Directive (EU) 2022/2464, known as the CSRD, by Ordinance 2023-1142 of December 6, 2023 on the publication and certification of sustainability information and on the environmental, social and Corporate Governance obligations of commercial companies.

This Sustainability Statement is included in a separate and specific Section of the Group Management Report in accordance with the aforementioned article. This Sustainability Statement is subject to certification by our statutory auditor responsible for certifying sustainability information, and whose report, drawn up in accordance with Article L. 821-54 of the French Commercial Code, is presented in pages 362 to 366 of the 2024 Sustainability Statement.

The sustainability information presented in the 2024 Sustainability Statement, pursuant to the requirements of the French Commercial Code and the European Sustainability Reporting Standards adopted under its Articles 29b or 29c of Directive 2013/34/EU and Article 8 of Regulation (EU) 2020/852 have been prepared in a context of first application of the CSRD Directive and the ESRS standards characterized by uncertainties in the interpretation of the texts, requiring the use of judgments to define and apply the criteria for obtaining relevant information for the preparation of sustainability disclosures and the absence of established practices and frameworks, notably for the analysis of double materiality or the Climate Change Risk Assessment. In particular, the Climate Change Risk Assessment (including the quantification of associated financial effects) conducted in 2024 concluding that climate change is not expected to become a material risk for the Group in the short or medium term (up to 2030), is based on assumptions and methodologies that may evolve in future and could potentially result into climate change being assessed as a material risk for the Group long term in a subsequent assessment. Information on our Climate Change Risk Assessment methodology and results is presented in Section 4.3.1.1 "Material impacts, risks and opportunities related to climate change".

With regard to the climate change mitigation transition plan, its aim is to provide an understanding of the Group's past, present and future mitigation efforts, so as to ensure that its strategy and business model are compatible with the transition to a sustainable economy. However, it is understood that to date there is no consensus on targets or trajectories for reducing greenhouse gas emissions at the level of issuers (the objectives being set at state level), which would make it possible to guarantee the compatibility of a strategy with a scenario limiting global warming to 1.5° in accordance with the Paris Agreement (see Section 4.3.3).

a) Reporting organization

The Chief Compliance Officer, reporting to the General Secretary, has overall accountability and responsibility for ensuring that the Group's sustainability reporting is compliant with current laws and regulations and is anticipating upcoming regulations.

Each Group function is responsible for producing the relevant sustainability reporting within its perimeter and is accountable for the relevance, completeness and overall quality of the data and narrative within its perimeter.

For additional information on risk management and internal control over our sustainability reporting, please refer to Section 4.1.6.5 "Risk management and internal control over sustainability reporting" above.

b) Scope of the Sustainability Statement

This Sustainability Statement has been prepared on a consolidated basis. The scope of consolidation is the same as for the Group's financial statements. Please refer to Chapter 5 "Financial Information" of the 2024 Universal Registration Document and in particular to Note 2 for information on consolidated principles and Note 33 for the list of the main consolidated companies.

c) Reporting period, time horizons and comparative information

Data in the Sustainability Statement are reported on a calendar year basis from January 1st to December 31st, consistent with the reporting period for the Group's financial statements.

The 2024 Sustainability Statement covers the 12 months period going from January 1, 2024 to December 31, 2024.

When available, comparative information in respect of the previous period is provided for quantitative metrics. As this is the first application of the CSRD Directive and the ESRS standards, some metrics previously published by the Group have seen their definition modified to comply with the ESRS or were not previously published by the Group. Consequently, 2023 data may not be available or may have been restated in accordance with the new definition or is published for the first time in this Sustainability Statement.

By exception to the above, data relating to the gender pay gap and total remuneration ratio presented in this Sustainability Statement is reported on a reduced scope (close to 75% of the headcount). Gender pay gap is reported for the 2023 financial year and with a methodology different from the ESRS which Capgemini deems more appropriate for a Group present in more than 50 countries, with different business models and varied gender and pyramid structures in each country. Please refer to Section 4.7.5.1 d) 2. "Focus on pay gaps and total compensation ratio" for more information.

Where relevant, progress towards targets may be reported through the reporting of comparative information against the base year relevant to each target and the reporting of historical information about achieved milestones between the base year and the reporting period. In particular, 2019 is the base year used for reporting on our environmental targets, including those underpinning our Net Zero commitment.

When preparing the 2024 Sustainability Statement Capgemini has used the definition of short, medium and long-term expressed in the ESRS:

- short-term time horizon: the reporting period in our financial statements;
- medium-term time horizon: from the end of the short-term reporting period up to 5 years; and
- long-term time horizon: more than 5 years.

d) Value chain data

Data reported on our Scope 3 emissions in Section 4.3.3 "Climate Change Mitigation" include upstream value chain data relating to our purchased goods and services. Our methodology for the collection of Scope 3 emissions, which contains a mix of supplier and product-specific data, spend-based data, internal data, references to sector-average data or other proxies is described in more detail in Section 4.3.3.5 "Metrics related to our net zero program".

Where available and relevant, information connected with the Group through direct and indirect business relationships in the upstream and/or downstream value chain has been taken into consideration for our double materiality assessment and is described in the Sustainability Statement to allow users to understand our material impacts, risks and opportunities and at which level within our value chain a material sustainability matter arises. Aside from data relating to Scope 3 emissions, value chain information reported in this Sustainability Statement is essentially qualitative due to the challenges around the possibility for the Group to collect quantitative information in its value chain meeting the qualitative characteristics expected under ESRS 1 due to lack of control.

e) Significant changes and corrections

Any significant change in comparative information compared to information reported in previous periods is disclosed and explained in the relevant Section of the Sustainability Statement, and restated information is published where practicable.

Some of the 2019 and 2023 environmental data presented in Section 4.3.3.5 "Metrics related to our net zero program", Section 4.4.2.4 "Metrics on circularity and Section" 4.5.3 "Data on water management" have been restated based on replacing estimates with actual data or applying minor corrections to the data, although restatements are not deemed significant.

Internal controls including consistency checks and trend analysis are performed regularly to guarantee the quality of data, and in case of doubt or inaccuracies, corresponding data is excluded.

f) Measurement uncertainty

All data reported in this Sustainability Statement corresponds to actual data, except for environmental data which also includes estimated data where actual data is not available.

We measure and track our environmental impact through our global carbon accounting program. This process is facilitated by a web-based carbon accounting tool through which we gather millions of data points every year, enabling us to analyze our data to a very granular level. Actual data is collected where feasible but is estimated where not available. One central team manages the data processing and validation, to ensure consistent, high quality and accurate data is available across the Group. Information on environmental data collection methodologies and on the use of estimated data can be found in Section 4.3.3.5 "Metrics related to our net zero program", Section 4.4.2.4 "Metrics on circularity" and Section 4.5.3 "Data on water management".

In addition, committed investments in relation to action plans for each sustainability matter have been assessed for the period 2025 to 2027 using, where relevant, the impairment test process implemented for the consolidated financial statements to ensure connectivity of information. Given the nature of our business, committed investments have been assessed as below the materiality threshold for disclosure. Committed investments in relation to our climate transition plan are disclosed in Section 4.3.3.1 "Our road to Net Zero".

g) Incorporation by reference

All information required under the ESRS is contained in the Sustainability Statement without incorporation of information contained in another document or Section of the Universal Registration Document. Readers may however be referred to other Sections of the Universal Registration Document for further information that do not constitute incorporation by reference as per ESRS 1. In addition, reconciliations and cross-references to the relevant line item and/or paragraph of the financial statements presented in Chapter 5 'Financial Information' of the 2024 Universal Registration Document made be made where appropriate for monetary amounts or other quantitative data points that exceed a threshold of materiality and that are either an aggregation of or a part of data presented in the financial statements.

4.1.7.2 Reporting frameworks and standards

Capgemini's non-financial reporting meets the European and French regulatory obligations, and is aligned with the following international frameworks and standards:

- the Corporate Sustainability Reporting Directive (CSRD) for preparing this Sustainability Statement under the ESRS;
- the French duty of care *(Devoir de vigilance)* and anticorruption law (Loi Sapin II), which are applicable in France since 2017 and 2016 respectively;
- the ten principles of the United Nations Global Compact (UNGC), to which we communicate our progress;
- the Taskforce on Climate-related Financial Disclosures (TCFD);
- the Greenhouse Gas Protocol Corporate Reporting and Accounting Standard;
- the SASB Software-IT-Services-Standard-2018;
- the GRI standards 2021;
- the Sustainability Development Goals (SDG); and
- the French Code of Commerce and the AFEP-MEDEF recommendations on Corporate Governance.

Please refer to the cross-references to voluntary standards SASB/ISSB, GRI and SDGs in the Table in Appendix D listing all the quantitative data points reported in this Sustainability Statement for more information on our compliance with voluntary standards.

At Capgemini, we are committed to upholding the highest standards of quality, security, and operational excellence. As part of this commitment, we align our operations with dedicated certifications. These certifications help us maintain a consistent level of quality across our services, ensuring that our clients and stakeholders receive the highest standards of service delivery.

Capgemini has achieved and maintains a wide range of ISO certifications:

- ISO 9001:2015: Quality management systems;
- ISOIEC 20000-1: IT Service Management;
- ISO27001:2022: Information Security Management Systems;
- ISO14001: Environmental Management Systems;
- ISO45001: Occupational Health and Safety Management Systems; and
- ISO50001: Energy Management Systems;

In addition to our ISO certifications, Capgemini also complies with the payment card industry data security standard:

PCI: DSS: Payment Card Industry Data Security Standard.

Part II – Environmental information

4.2 Introduction to environmental sustainability

a) Our Environmental Strategy

Capgemini has a long-term commitment to environmental sustainability with a strategy that focuses on managing and reducing our own environmental impacts, whilst also using our business expertise to help clients address their own sustainability challenges.

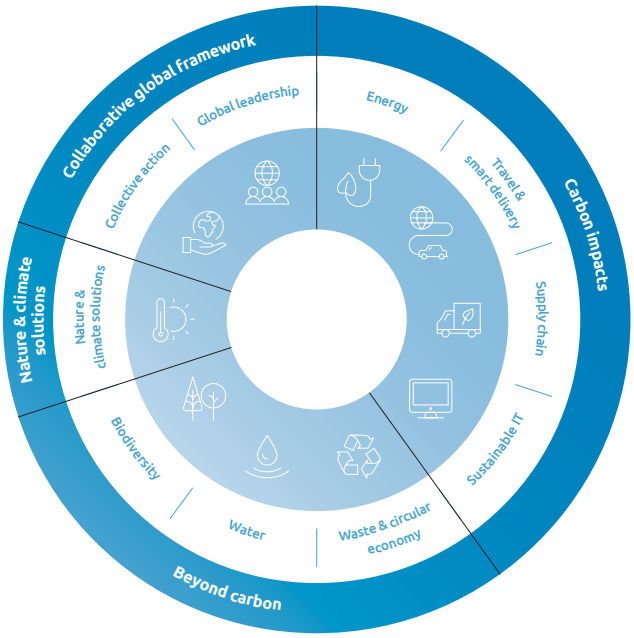
We have a commitment to become net zero by 2040. Our commitment is underpinned by a target to reduce our Scope 1, 2 and 3 greenhouse gas emissions by 90% by 2040, compared to a baseline of 2019. To ensure we are on track, we have also set near-term targets focused on driving a reduction in Scope 1, 2, and all our major Scope 3 impacts, including business travel, commuting and purchased goods and services emissions. We also have additional supporting targets relating to renewable electricity and electric vehicles (EVs).

Whilst our main focus is on decarbonizing our business, we have also made a commitment to scaling up our investment in climate and nature solutions. We are investing in a portfolio of projects that will generate high-quality carbon credits (as defined by independent standards) that have a positive impact for the planet and deliver wider social and environmental co-benefits.

Beyond climate action, we continue to focus on other areas (both material and non-material), including promoting circularity, maximizing biodiversity and tackling waste and water consumption.

Our environmental strategy is brought to life through our 10-point sustainability roadmap:

Our 10-point plan



1. Material impact areas

Climate change

Energy

Our energy strategy centers on improving efficiency across our owned and leased offices and data centers, transitioning to renewable electricity at these sites, and operating sustainable facilities. We are on track to achieve 100% renewable electricity consumption by 2025, reaching 98% across the Group in 2024, as well as our owned and leased data centers already operating with 100% renewable electricity. Our progress is supported by innovations such as our Energy Command Center (ECC), which has reduced energy use by 29% across key campuses, and battery energy storage systems that store surplus solar energy to reduce grid reliance during peak hours. In 2024, Capgemini updated our Green Lease Framework to embed sustainability criteria into lease agreements, fostering collaboration with landlords to drive renewable energy adoption and energy efficiency.

Sustainable IT

Addressing Scope 1, 2, and 3 emissions, we focus on reducing IT energy consumption, minimizing the embedded carbon footprint of equipment, and promoting sustainable practices through innovative tools, training, and hybrid working models. By the end of 2024, we refurbished around 7,000 laptops, reducing embedded carbon and the need for raw material extraction, while optimizing our IT infrastructure achieved a 10% reduction in the amount of IT equipment (including servers, networking, communication, laptops, phones and other endpoint equipment) needed in 2024 (against 2023) through the decommissioning of equipment. Additionally, our sustainable IT training programs have empowered employees to adopt eco-friendly practices.

Travel and smart delivery

Our travel and smart delivery strategy focuses on reducing business travel emissions through a low-carbon digital delivery model, transitioning to a 100% electric vehicle fleet by 2030, and minimizing the impacts of employee commuting through remote work enablement and sustainable mobility support options. In 2024, our business travel emissions decreased by 51% compared to 2019, aided by enhanced travel dashboards offering detailed insights into emissions and travel patterns. Progress in transitioning to an electric vehicle fleet was significant, with 26% of the fleet now fully electric and 71% when including plug-in hybrids. Additionally, we have over 2,600 electric vehicle (EV) charge points in place around the Group, providing our employees with charging for their vehicles.

Supply Chain

Our strategy empowers suppliers on their net-zero journeys, targeting high-emission categories, specifically IT & Telecommunications, Real estate and Facility Management, with actionable reduction strategies, and integrating sustainability into procurement decisions. Our approach to a sustainable supply chain is reflected in our near-term goal to reduce the absolute carbon emissions from our purchased goods and services by 50% by 2030, and further decrease them by 90% by 2040 in line with our SBTi validated net zero target. In 2024, suppliers representing 35% of the Company's spend had aligned with the ESG Pledge, which requires emissions disclosure and science-based targets. Our CDP supply chain membership provides us with a mechanism to support our suppliers in calculating their emissions and advancing their climate change understanding.

Nature based solutions

In addition to reducing our own emissions, we invest in nature-based and technological solutions to remove carbon from the atmosphere. We commit to retiring carbon credits equivalent to our operational emissions by 2025 and supply chain emissions by 2030, while adhering to robust principles that ensure transparency, project quality, and wider environmental and social co-benefits. In 2024, we retired 314,312 carbon credits from 11 projects, which equates to 72% of our remaining operational emissions. Details of credits retired can be found in Section 4.3.3.5 "Metrics related to our net zero program below". Additionally, this year we secured long-term agreements with Neustark, Charm Industrial, and Climeworks to deliver 39,500 tons of durable carbon removal. Tree planting efforts also accelerated, with 17 million trees planted in 2024 as part of our goal to plant 20 million trees by 2030.

Circular economy and resources

Circular economy and waste

Capgemini's circular economy strategy focuses on reducing and reusing resources, embedding circular principles into our procurement and operations. By 2024, we had reduced waste per employee by 56% compared to 2019, with a target to achieve zero landfill waste by 2030. Through working with IT hardware manufacturers, we have put 7,000 decommissioned laptops back in circulation this year through refurbishment, which has saved an estimated 1,000 tons of CO_2 annually. Campaigns like "Zero Hero" have engaged employees globally to transform their thinking and actions around circularity and waste.

2. Non-material impact areas

Biodiversity

Biodiversity is declining faster than at any time in human history. Whilst our own impacts have been assessed as non-material, we recognize that we have a responsibility to act to help reverse this trend. We conducted a biodiversity risk assessment for a selection of prioritized sites to understand where we need to focus efforts, which enabled us produce improvement plans for 2024 and beyond. Capgemini is also focused on providing impact-oriented solutions to our clients, including for instance tooling to promote pollinators and increase biodiversity, through the use of AI and helping the client scale their technology for long term impact. Biodiversity loss is a complex, systemic challenge that requires innovative thinking and collaboration across the value chain. In 2024, we have undertaken biodiversity and water impact analysis on key commodities in supply chains, comparing recycled and other man-made alternatives to help clients de-risk their supply chains and build resilience, including consideration of sourcing locations. Additionally, through our TeCH4Positive Futures challenge, we also continued to partner with external organizations to support the development of technology solutions.

Water

Capgemini takes a proactive approach to managing its water footprint by minimizing the impact of its operations and supply chain on water resources. We have accomplished a 50% reduction in water withdrawal since 2019, achieved through initiatives such as rainwater harvesting systems and advanced sewage treatment facilities. These measures have been particularly impactful in water-stressed regions like India, where campuses now recycle significant volumes of water for reuse. Additionally, we have deployed water-saving technologies at many sites, contributing to sustainable water management and preservation.

3. Collaborative Global Framework

Collective action

Collective action is central to the success of our environmental program, engaging employees, clients, and global partners to drive sustainability. In 2024, we made significant strides in employee engagement by making the Global Sustainability Awareness Module mandatory for all employees. This module, part of our wider Sustainability Campus, received an approval rating of 4.6/5 from employees and was translated into eight languages to enhance accessibility. Our efforts to embed sustainability into our culture were recognized with prestigious awards, including two Gold Brandon Hall Awards for innovative learning programs and a Bronze for our overarching learning strategy. Through our TeCH4Positive Futures challenge, we also partner with external organizations to support the development of technology solutions in any of three key areas of climate adaptation, biodiversity and circular economy.

Global leadership

Capgemini continued to earn recognition for leadership on sustainability in 2024, including earning a position on CDP's Climate Change A List and a *Platinum* Ecovadis rating. The Group's public commitments, such as those to RE100 and EV100, underscore our dedication to advancing renewable energy and enabling electric mobility. Strategic partnerships with the World Economic Forum and UNICEF reinforce Capgemini's role as a responsible technology leader, driving progress toward global decarbonization.

b) Beyond our 10-point plan

1. Climate Change Risk Assessment

In 2024, we launched a refreshed climate risk and opportunity assessment process with key stakeholders across the Group. We have been assessing our climate risks for many years but have significantly evolved this process in the few years. Specifically, with a focus on improving how we quantify potential impacts, making more extensive use of climate scenario analysis and improving our quantification of the financial impacts of climate risks specific to Capgemini.

2. Climate transition plan

In 2024, we have developed our climate transition plan to address the challenges of reducing emissions and building resilience in a changing environment. As part of this process, we reviewed our progress from 2019 to 2023 across our value chain, identifying the most impactful areas for improvement and prioritizing actionable insights. Building on these learnings, we have set out future action plans that focus on ambitious emissions reduction targets, enhanced sustainability initiatives, and long-term collaboration for systemic change.

4.3 E1 – Climate change

4.3.1 Climate change in Capgemini's context

We are committed to playing a leadership role in ensuring technology creates a sustainable future. We drive internal change across our operations, our supply chain and help our clients address their own environmental challenges.

Collaboration is at the core of our approach, and we continue to engage with stakeholders to successfully enable change across our value chain. We partner and engage with suppliers, start-ups and hyper-scalers to deliver sustainable progress together, aligned to the goals of the Paris Agreement. We also engage with community partners such as UNICEF and the Green Rising Initiative for young people, as well as global alliances such as the World Economic Forum's Alliance of CEO Climate Leaders.

As a leading IT company, we are committed to harnessing emerging technologies to drive progress. Technologies such as AI, digital twinning, and IoT are unlocking new opportunities for growth and enabling transformative advancements in environmental sustainability. While these technologies hold potential, they can also bring unintended climate impacts. We must actively mitigate these effects and ensure they are deployed strategically and responsibly to deliver positive, sustainable outcomes to our clients.

Our Environmental Strategy

Capgemini has a long-term commitment to environmental sustainability with a strategy that focuses on managing and reducing our own environmental impacts, whilst also using our business expertise to help clients address their own sustainability challenges.

Our Environmental Policy

Our environmental Policy explains our approach to the environment across the Group, including our commitment to net zero and the proactive action taken through our carbon contribution program, including removals, as part of climate change mitigation.

Our Environmental Targets

We have a commitment to become net zero by 2040. Our commitment is underpinned by a target to reduce our total Scope 1, 2, and 3 greenhouse gas emissions by 90% by 2040, compared to 2019. This means reducing our total 2019 emissions from 1.13 million tons CO_2e to around 113,000 tons of CO_2e by 2040, which equates to an absolute reduction of 1.02 million tonnes of CO_2e). To ensure we are on track, we have also set near-term targets focused on driving a reduction in Scope 1, 2, and all our major Scope 3 impacts, including business travel, commuting, and purchased goods and services emissions. Alongside these targets, we have set additional supporting targets relating to renewable electricity and electric vehicles (EVs).

Science Based Targets initiative (SBTi) validated targets aligned to the SBTi Corporate Net-Zero Standard

Our headline target is to reduce our carbon emissions by 90% across all scopes to become net zero by 2040 [(1)]

Category	Near term target (2030) *versus* 2019 baseline	Long term target (2040) *versus* 2019 baseline
Scope 1 & 2 emissions	-80% absolute	-90% absolute
Business travel emissions	-55% per employee	-90% absolute
Commuting emissions	-55% per employee	-90% absolute
Emissions from purchased goods and services	-50% absolute	-90% absolute

Supporting targets

Category	Targets
Share of renewable electricity (offices and data centers)	100% in 2025
Share of electric vehicles in company car fleet	100% in 2030

Additional targets

1. Reduce total waste per employee by 2030 (baseline year 2019)
2. Reduce to zero the amount of waste that goes to landfill and below 5% incineration building on the principles of circularity

(1) The final 10% of residual emissions will be neutralized through high-quality carbon removal solutions to bring us to "net zero".

4.3.1.1 Material impacts, risks and opportunities related to climate change

Negative impact

Contribution of Capgemini's direct and indirect GHG emissions to climate change (upstream and operations)

Group level, own operations and upstream value chain | Actual impact | Climate (silent stakeholder)

Capgemini's contribution to climate change from GHG emissions (Scope 1, 2 and scope 3 as presented publicly) related to the perimeter of its operations and to the perimeter of upstream emissions including business travel, commuting, working from home and all purchasing categories (notably IT services, hardware and facility management).

Affected stakeholder(s): climate (silent stakeholder).

Note: 98% of the GHG emissions published as of today are concentrated in scope 3, with 41% of total GHG emissions from purchased goods and services, 34% from employee commuting, 22% from business travel and the remaining portion from smaller sources such as energy and waste.

Relevant time horizon(s):
short (and medium/long term).

Negative impact

Indirect energy consumption and GHG emissions related to external data centers, cloud services and AI development

Group level, own operations and upstream value chain | Actual impact | Climate (silent stakeholder)

An important and growing contribution to Capgemini's indirect Scope 3 emissions is related to the upstream energy consumption associated with outsourced data centers, purchased cloud services and upstream AI development.

Affected stakeholder(s): climate (silent stakeholder).

Note regarding data centers:

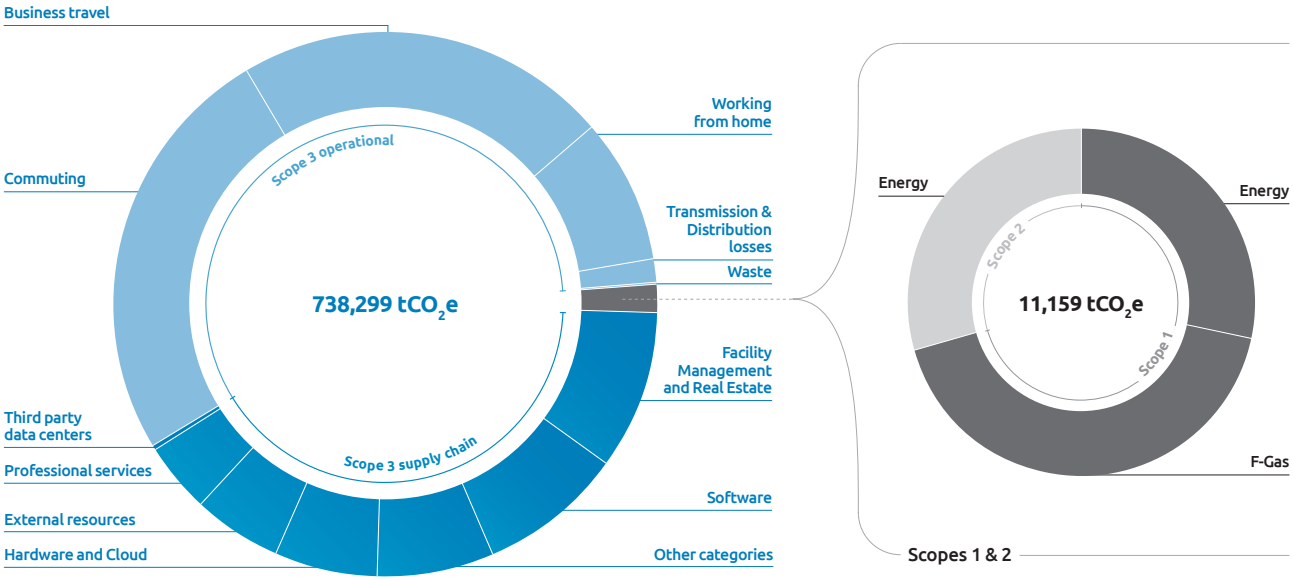
- owned or leased data centers account for less than 0.1% of total GHG emissions.
- third party managed data centers account for less than 0.5% of total GHG emissions.
- we also purchase cloud services which account for less than 2% of total GHG emissions, though accurate reporting from suppliers remains a considerable challenge.

Relevant time horizon(s):
short (and medium/long term).

a) Monitoring our Climate Impacts

Capgemini has monitored the impact it has on climate change for over a decade. As a result, we have with a mature, robust GHG accounting process now in place to ensure GHG emission impact areas are captured as accurately as possible, in line with the GHG Protocol Corporate Reporting and Accounting Standard assessment methodology. We measure all relevant GHG emissions sources at least annually (and quarterly or even monthly for those we can most directly control) and work closely with our internal teams, suppliers and business partners to improve the quality of our GHG emissions data year-on-year.

Material climate impacts



Given the nature of our business, our direct (Scope 1) GHG emissions, which include energy and F-gas emissions from our sites, are small, accounting for around 1% of our GHG emissions in 2024. Likewise, our Scope 2 market-based emissions, from purchased electricity, heating and cooling, are very small (less than 0.5% of total GHG emissions in 2024) and have dramatically reduced since our baseline year of 2019 largely due to our transition to renewable electricity.

Consequently, the vast majority of our total GHG emission impacts are from indirect Scope 3 emissions categories, including purchased goods and services emissions (41% of total GHG emissions in 2024), employee commuting (34% of total GHG emissions in 2024) and business travel (22% of total GHG emissions in 2024). The remaining 1.5% of GHG emissions come from smaller sources such as electricity transmission and distribution losses and waste.

The GHG emissions associated with our purchases largely break down into three main areas: IT-related purchases (including software, hardware, third-party data centers, telecommunications, cloud & AI) which account for 15% of total emissions and have a high emissions impact relative to the spend, purchase of services (including professional services, training, marketing & communications), which make up the largest part of our spend but tend to have lower emissions impacts relative to spend, and purchases related to running our facilities (real estate management, office equipment etc.).

In recognition of the growing scale of global GHG emissions from AI and cloud services, our double materiality assessment has identified this as a material sub-topic within our total GHG emissions impacts. Monitoring the environmental impacts of AI and cloud with any precision remains a significant challenge for Capgemini and across the IT sector as a whole, but this is an impact area we are committed to taking steps to address. As a starting point, our key AI and cloud partners are asked to disclose their climate impacts through the CDP supply chain program (described in more detail in Section 4.3.3.3 "Actions contributing to our net zero program").

b) Monitoring climate risks and opportunities

In line with the recommendations of the Taskforce on Climate Related Financial Disclosures (TCFD), we consider the risks and opportunities climate change poses to our business and ensure we have a strong and resilient strategy to respond to these. Although the diverse and agile nature of our business, serving a wide range of sectors with a varied portfolio of services, gives us protection from the most disruptive transitional impacts of climate change, it is nonetheless essential that we understand and are ready to respond to potential climate risks and opportunities across our whole value chain. We have been assessing our climate risks for many years but have significantly evolved this process in the last four years, notably with a focus on improving how we quantify potential impacts. In 2024, we launched a refreshed climate risk and opportunity assessment process with key stakeholders across the Group, making more extensive use of climate scenario analysis and improving our quantification of the financial impacts of climate risks specific to Capgemini.

1. Materiality of Climate risks

The 2024 Climate Change Risk Assessment confirmed no material risks arising from climate change surpass the threshold for materiality defined through the Double Materiality Assessment. In line with this conclusion, the assessment has revealed that there are no assets or business activities that are incompatible or need significant effort to be compatible with a transition to a climate neutral economy, given the nature of assets and business activities inherent to the Group. This is due to the fact the business does not own or manage any carbon intensive assets, or stranded assets, that could require significant effort to transform to be compatible with net zero goals.

2. Materiality of Climate Opportunities

Please refer to Section 4.3.4 "Helping clients achieve the sustainability objectives" for details of material climate opportunities identified.

3. Climate Risk Identification and Management

Process

In 2024, we updated our Climate Change Risk Assessment (CCRA) process with stronger alignment to CSRD, and we have been working to develop and implement an enhanced, and enduring climate risk assessment process over the course of the reporting year. We have revised our previous CCRA process to bring climate scenario analysis more actively into the process and to incorporate financial quantification of both the gross and net impacts of climate risks.

To establish consistency, we have enhanced our global assessment process, so that all climate risks are reviewed at a global level, with additional country or regional level management planning where risk exposure is particularly high. For priority countries, we have specific country-level processes which run in parallel and are managed accordingly at the regional level.

The CCRA is centered around four key phases: risk identification, risk assessment, risk management and risk response. The first iteration of the revised Climate Change Risk Assessment, conducted in 2024, is designed to provide a new baseline for an ongoing and iterative process which will continue to evolve in future years, ensuring it is adapted to regulatory and business needs.

Risk Identification

The first phase of the assessment focused on the gathering and identification of all risks and opportunities affecting the Capgemini business across all elements of the value stream.

Initially, an information gathering exercise was conducted to consolidate data and inputs from previous Climate Change Risk Assessments, specific country level assessments and using Intergovernmental Panel on Climate Change (IPCC) and International Energy Agency (IEA) publications, as well as government reports and scientific journals. The outputs and learnings of a parallel biodiversity and water risk screening exercise were leveraged to ensure an understanding of the interconnection between different environmental topics.

Secondly, we conducted a set of stakeholder interviews across key areas of the business, with representation across the value chain, to understand current maturity of climate risk assessment activity, and the governance already in place that could be utilized for ongoing management of climate risk. To ensure continuous communication with these stakeholders, we then established a Climate Risk Working Group, to help steer the process, ensure buy-in from key stakeholders from the very start and to build awareness of ongoing management of climate risks.

To better understand both transition and physical risks, we undertook a desktop research exercise to define the climate scenarios most relevant for the Capgemini business, selecting appropriate scenarios based on the lifecycle and characteristics of Capgemini assets and planning cycles. The application of these scenarios enabled us to consider the 'worst case scenario' impacts of future events, both physical and transition over the short, medium and long term.

To support and accelerate our understanding of asset and revenue exposure to physical and transition risks, we onboarded a third party to enable:

- geo-spatial analysis of the hazard exposure of our assets (office sites and IT infrastructure), which were analyzed to rooftop level in order to inform our understanding of the level of physical risk we are exposed to from key physical hazards; and
- client and sector transition exposure analysis across our key revenue generating sectors, to inform an understanding of potential revenue at risk, as a result of failure to achieve a low carbon transition.

Definition of Scope of Analysis

To ensure that the full Capgemini value stream is sufficiently understood within our risk assessment, we considered the following entities within the analysis:

Upstream	Direct Operations	Downstream
Entities relating to our supply chain, including suppliers, strategic partners and investors	**Entities relating to our business strategy, and people**	**Entities relating to our clients, and end users**
• We focused on a subsection of our supplier network, defining our most critical suppliers which uphold critical business operations and upon which our business is most reliant. • Our investor priorities.	• Our critical infrastructure including our office locations and data centers, and key project locations (inclusive owned, leased and third-party managed). • Our people; when working from home, from the office, and from client sites. • Our business strategy and corporate objectives.	• Our revenue generating client activity and ability to deliver across business lines and market units. • Key clients defined as our most strategic clients, a sub sector of our client base which account for significant revenue generation. • Our non-revenue generating client activity and ability to deliver across our key delivery centers.

Definition of Time Horizons

For the purposes of the risk assessment, the following time horizons have been defined:

Short-Term	0-1 Years	Short-term time horizon is defined in line with financial planning cycles within the Group, enabling the ability to integrate the management and mitigation of any risks and opportunities identified in the short-term into immediate planning cycles.
Medium-Term	1-5 Years	Medium Term time horizon is aligned to Group Risk management time horizons, thus aligning the climate risk process with both internal Group Risk governance and planning, and CSRD time horizons.
Long-Term	5-16 Years	The upper threshold of the defined long-term time horizon is defined as 2040, in line with our organizational net zero goals.

Definition of Scenario Analysis

In both physical and transition scenario analysis, the scenarios selected have been used to explore the 'most extreme' climate risk scenarios and improve our understanding of the full range of risks and opportunities facing our business. Firstly, scenario analysis has been used to communicate climate risk to our internal stakeholders, developing narratives based on the IPCC's RCP & SSP scenarios to provide an immersive view of the different versions of the future we might face and help stimulate insights on potential risks and opportunities. Secondly, scenario analysis has allowed us to effectively quantify the range of possible impacts of different risks and opportunities.

Throughout our risk assessment, we leveraged 'extreme' scenarios to explore a worst case in terms of revenue at risk and asset value at risk. For example, from a physical risk perspective, we explored a world where the transition to a low carbon economy is delayed, and mean global temperature rises by 4.4 °C by 2100. This was leveraged to understand the maximum physical hazard exposure for our global asset portfolio. Using physical hazard exposure analysis, we assessed the revenue at risk and the asset value at risk, considering the potential impact of physical hazards on our global sales and delivery teams.

From a transition risk perspective, we took an extreme transition scenario, aligned to a global temperature increase of 1.5 °C by 2100 – and explored a world where the transition to a low carbon economy is very rapid and disruptive, to help provide context to the identification of priority sectors impacted by the transition to inform future strategy. In addition, we leveraged a more "business as usual" (BAU) scenario – aligned to a temperature increase of 2.7°C by 2100, to support us with risk management and ongoing business planning. Using this scenario, we identified the key hazard exposures and assessed the priority sites and countries. The insights from scenario analysis are informing ongoing investigation into future control plans and mitigation across key sectors and functions.

Physical

We selected a high emissions scenario aligned with the IPCC's latest report that states that the worst plausible scenario is one where temperature increase is greater than 4°C. This high emissions scenario is based on IPCC SSP5-8.5 and reflects a world in which current CO_2 emissions roughly double by 2050 and assumes that global economic growth accelerates with continued reliance on fossil fuel exploitation and energy-intensive practices. This scenario, despite its extremity, is recognized by the IPCC as plausible.

This scenario was selected to reflect the "worst case" physical climate scenario. The inclusion of this scenario is crucial to understand the physical hazards and geographic exposures that emerge in a world where the global temperature increase exceeds 4°C by 2100, as well as what impacts this could have on our people and our assets. It is a useful tool to communicate the extreme outcomes possible from climate change to our stakeholders and identify the "worst case" risks.

The extreme physical scenario – a world where the transition to a low carbon economy is delayed, and mean temperature rises by 4.4 °C by 2100 – was leveraged to assess the worst-case physical hazard exposure for our global asset portfolio. Using physical hazard exposure analysis, we assessed the respective revenue at risk, and the asset value at risk impacts considering our global sales and delivery teams.

Transition

For transition risks, a key focus of the analysis was on a scenario consistent with the Paris Agreement goal of limiting temperature increase to 1.5°C. This climate scenario aligns to the IPCC SSP1 – RCP1.9/2.6 scenario and describes a world where temperature increase is limited to 1.5°C by 2100 and global CO_2 emissions are cut to net zero around 2050. This scenario was selected as the "most optimistic" possible future climate scenario for our risk assessment, based on the IPCC assumption there is no longer a plausible scenario where we limit warming to below 1.5°C. The 1.5°C scenario presents a world whereby our business would face both challenges and opportunities in terms of the pace of policy, economic and societal change, with a very rapid transformation over the next decade to a world that is united by global action on climate change. This scenario also provided us with the opportunity to explore the physical impacts of climate change in a more optimistic scenario and understand that even with this more limited level of warming, there will still be some significant shifts during the time horizons analyzed. This scenario is primarily used in the risk identification and assessment stages of the risk assessment process, whilst a more plausible scenario aligned with 2.7°C temperature increases by 2100 is used in risk management and business planning.

Definition of Physical Hazards

To understand the extent to which Capgemini's assets and business activities are exposed to the defined climate hazards, a thorough exposure analysis has been conducted, which has provided insight into the degree of exposure of all of Capgemini's assets, in terms of both the likelihood of exposure occurring and the magnitude of exposure. These dimensions have all been assessed under four time horizons, and three scenarios – in order to evaluate current exposures, for the benefit of ongoing management, and future exposure in the short, medium and long term. Based on co-ordinate data, 99% of assets have been analyzed to the exact building location, with the remaining 1% analyzed at postcode level.

Hazard exposure scores are defined on a scale of 1 to 5 and consider both the likelihood of the risk occurring (based on geo-located forecasting) and duration of the risk (based on the criticality of the risk), and exposure levels are defined distinctly for each hazard based on Munich RE thresholds. For chronic risks, the likelihood of the chronic risk increasing, as a result of duration of a hazard increasing (e.g., heat stress) forms the criteria for which a high exposure score would be generated.

For the purposes of physical risk identification, hazard analysis has been conducted across temperature, water and wind climate related hazards, on the basis that soil related hazards are unlikely to pose a material risk to the Capgemini business across short, medium and long-term time horizons.

Selected hazards

Acute	Chronic
• Cyclones, hurricanes, typhoons • Drought • Flood (coastal, fluvial, pluvial, ground water) • Heat waves • Heavy precipitation (rain, hail, snow/ice) • Wildfires	• Precipitation or hydrological variability • Sea level rise • Heat stress

For each of these hazards, each of Capgemini's assets (office sites and data centers) has then been screened to understand their exposure to the hazard, and any resulting business activities that could be exposed as a result. Screening across the global portfolio has been conducted in line with the Munich RE standard, and exposure rated across each site on a scale of 1 to 5.

Definition of Transition Events

By leveraging TCFD transition events and external sources to identify the risks that exist to the business, this has allowed us to understand the relative vulnerability that Capgemini may experience as a result of the transition to a low carbon economy.

As part of the risk identification phase, all TCFD transition events and the risks or opportunities arising from them were considered as a preliminary output, across the following categories:

— reputation;
— technology;
— policy and Legal; and
— market.

To better understand the risk to the Capgemini business arising from these transition events, the preliminary set of risks were refined and reviewed with key stakeholders in relevant business areas, to understand the risk in context. By validating the risks directly with these stakeholders, transition events can be eliminated, or considered as part of the risk assessment, for risks occurring within the pre-defined time horizons.

Risk Assessment

Evidence was collated as a result of stakeholder engagement, desktop research, third-party insights and geo-spatial modelling,enabling a consistent approach to be developed to both quantitative and qualitative assessment, in order to ascertain materiality of climate risks and opportunities for the Capgemini business.

Each identified risk or opportunity was initially documented as a gross risk or opportunity and then validated with key stakeholders based on its impact, with controls documented to understand the inherent risk that remains. For each risk, the gross and net impact has been assessed to ensure adherence to CSRD, as well as Group risk management frameworks respectively.

For the calculation of the gross risk or opportunity, only financial impacts were considered as part of the analysis, to help us effectively identify where material risk or opportunity exists. For net risk, we have considered a wider set of qualitative criteria to understand severity of risk, leveraging thresholds established as part of the corporate risk framework, and considering current control mechanisms in place.

This phase of the assessment confirmed that there are no physical or transition risks arising from climate change that currently surpass the threshold for materiality established through the Double Materiality Assessment. It is anticipated that some of the risks identified may become more significant over time, and further insight into the impacts and likelihood may become available too; as such we remain committed to continuing this analysis in the coming years. In terms of climate opportunities, there is one material opportunity that has been identified by both the Double Materiality Assessment and the CCRA around the opportunity to support clients with their climate transition, and this opportunity is described in more detail in Section 4.3.4 "In line with these conclusions", the assessment has revealed that there are no assets or business activities that are incompatible, or need significant effort to be compatible, with a transition to a low carbon economy, given the nature of assets and business activities inherent to the Company. This is due to the fact that the business does not own or manage any carbon intensive assets, or stranded assets, that could require significant effort to transform to be compatible with net zero goals.

Risk Assessment Outcomes

Whilst no material risks have been identified relating to climate change adaptation, we recognize the ongoing need to manage climate related risks. As such, we have identified a set of priority climate related risks for ongoing management and monitoring, through the Climate Change Risk Assessment, and will prioritize their incorporation into ongoing adaptation and resiliency planning.

Physical Risk Exposure

Geo-spatial analysis has allowed us to identify priority assets site with heightened exposure to climate related risk, across multiple climate scenarios, in the short, medium and long term. Across our owned assets, this has enabled us to prioritize offices and campus sites in India, Mexico and France and examine the possible financial impacts that physical risks may bring to the business.

Physical Climate Related Risks with Identified Financial Impacts

Through the analysis, we have examined the magnitude of gross financial risk over the short, medium and long term.

TCFD Category	Risk	Rationale	Possible financial impact	Short Term Gross Risk exposure	Medium Term Gross Risk exposure	Long Term Gross Risk exposure
Acute Physical Risk	Damage to assets (office sites, data centers, key infrastructure) and critical infrastructure as a result of acute climate weather events such as flooding and windstorm.	Increased severity of climate weather events, such as windstorms and flooding could cause damage to Capgemini owned infrastructure, or the critical infrastructure upon which Capgemini relies. CCRA analysis has exposed vulnerability of key owned assets to acute climate hazards, namely flooding and windstorm	Losses due to cost of building repairs, relocation of employees.	Low	Low	Low
Acute Physical Risk	Loss of delivery as a result of business disruption caused by acute climate events such as flooding and windstorm.	Capgemini leverages a distributed delivery model to support improved and accelerated services to clients, and as such, relies on delivery centers, with significant headcount, located in geographical regions that are highly exposed to windstorm and flooding hazards.	Loss of revenue as a result of reduced delivery capacity and inability to meet service levels.	Low	Low	Low
Chronic Physical Risk	Reduction in productivity and Health and Safety of employees caused by increase in mean temperatures.	Capgemini has a large number of employees based in India, which is highly exposed to increasing to mean temperatures in the short, medium and long term.	Reduced production capacity, and negative impacts on employee wellbeing and Health and Safety.	Low	Low	Low

Transition Risk Exposure

By taking a qualitative and quantitative assessment approach to understanding the impact of transition events on Capgemini's business, we have qualified the greatest risk arising from transition as the ability to generate revenue as a result of disruption and major changes to the key markets, industries and clients that we serve. By conducting a review on a sector by sector basis, we ascertained the highest exposure in the main sectors we support comes from the Energy and Utilities and Aviation sectors. To further enhance this understanding, we selected a number of key clients for further analysis to understand how their own revenue or growth trajectory may be impacted by the transition, in order to effectively quantify the impact on Capgemini as a result.

Transition Climate Related Risks with Identified Financial Impacts

Through the analysis, we have examined the magnitude of gross financial risk over the short, medium and long term.

TCFD Category	Risk	Rationale	Possible financial impact	Short Term Gross Risk exposure	Medium Term Gross Risk exposure	Long Term Gross Risk exposure
Market	Reduction in revenue as a result of climate related disruption or destabilization of key sectors/clients.	Capgemini serves a breadth of sectors that are highly exposed, (such as Energy and Utilities and Aviation) which could be significantly disrupted by the transition to a low carbon economy, disrupting their own business operations and profitability, and thus ability to buy Capgemini services.	Reduction in revenue as a result of reduced demand.	Low	Low	Significant
Market	Loss of business (client contracts or potential deals) as a result of not effectively communicating or meeting sustainability expectations or requirements.	As clients continue to prioritize sustainability performance in their own procurement processes, there is increased scrutiny on Capgemini's sustainability performance, credentials and ability to effectively communicate it, to reduce the risk of loss of bids or client work as a result of insufficient responses.	Reduced revenue as a lack of competitiveness and reduced demand for products and services.	Low	Low	Significant

For the key transition risks outlined above and remaining transition climate risks identified through the Climate Change Risk Assessment, as they present either no or lesser financial risk to the Business, a governance mechanism to ensure their continuous review and proactive management has been established. This will allow us to continue to reassess risks and support, their materiality and their impact on the business, taking into account current mitigations and controls already in place.

Risk Management

The third phase of the CCRA is a continuous and iterative process, to drive ownership of identified impacts, risks and opportunities and ensures ongoing review, and management *via* existing Group Risk Management and localized risk management practices.

A governance structure has been defined to ensure that climate risks are managed centrally. However, ownership is distributed across the teams and stakeholders who are responsible for the ongoing management and mitigation of their impacts, where they are managed most appropriately. Risk owners are empowered to embed risks within their own management mechanisms and should be accountable for the ongoing assessment, control and mitigation activity, including the risk management approach, transference, acceptance or control of the risk. This activity will be monitored through the newly established Climate Risk Review Board and Quality Review mechanisms, as well as leveraging the existing Environmental Management System.

Where physical risk exposure has been identified at a site level, the Environmental Management System will provide the most appropriate mechanism for us to support in-country teams to mitigate or adapt to manage any exposure appropriately. This will be achieved through established internal and external audit cycles and standardized mitigation and adaptation activities.

This continuous activity ensures that material risks are managed effectively, and that climate risk planning, mitigation and adaptation becomes an integral part of business planning. This has not yet been established, however as the process matures, it will focus on the development of metrics and controls which can support future strategic planning against risks that have been identified, through the Climate Change Risk Assessment process.

4.3.1.2 Resilience of our business model

a) Resilience analysis scope and methodology

As noted above, the diverse and agile nature of our business, serving a wide range of sectors with a varied portfolio of services and delivery locations, gives us some protection from the most disruptive risks and impacts of climate change. To build our resilience further, the 2024 Climate Change Risk Assessment also included an assessment of the net impact of climate-related risks to our business (i.e. once mitigation actions and control measures have been considered) to understand and ensure the resilience of our business model.

We assessed the validated climate-related risks in terms of the impact on the business and the resilience of the business model to the exposure. The net impact assessment considered a set of qualitative criteria to understand severity of risk and accounted for current mitigations and controls already in place. Through this, we assessed the resilience of our business model to the specific exposures across physical and transition risks.

The impact assessment and resilience analysis leveraged thresholds established as part of the corporate risk framework and considered current control mechanisms in place. Following the Corporate risk management process, we assessed risks in terms of both the financial impact of the risk and likelihood of the risk occurring, with mitigating controls in place, to determine the criticality of the exposure to the business. The net impact of each validated risk was assessed in the short, medium and long-term, aligning to the time horizons adopted for the CCRA process. Although the impact of the risks was assessed across all time horizons, for ongoing management purposes, the impact seen in the short and medium-term time horizon was prioritized as it aligned to Group Risk management time horizons, and thus with the climate risk process with both Group Risk governance and planning.

b) Key Resilience Mechanisms

Capgemini's business retains a high degree of resiliency with regard to the financial impacts of physical and transition climate risk, due to a number of existing processes in place:

Risk Management and Internal Control Systems

- Capgemini continues to monitor and manage risks related to natural disasters as part of corporate risk management processes. Recognizing the heightened exposure of its permanent operations to natural hazards and climate change, the Group continually monitors the exposed risk to the business as a result of these events, by implementing measures such as: rigorous monitoring of major clients and markets for exposure to certain risks caused by natural disasters, duplication of production systems and back-up plans that are tested periodically, distribution of critical engagements across highly exposed countries such as India, and duplication of telecommunications networks to assure service continuity in the event of breakdown of communications.
- An inherent part of Capgemini's risk management and mitigation approach is the insurance coverage in place, which in the event of a natural disaster, would allow for potential losses to be transferred to insurance markets as a result.

c) Business Continuity Planning (BCP)

The Group establishes its ability to support continued, uninterrupted delivery and protect assets and employees through a robust Business Continuity Planning (BCP) process. BCP is in place to prepare and respond to disruptions to delivery and operations at a contract, client engagement and country level, in order to effectively prepare staff and operations for any potential disruption, related to climate events or otherwise and mitigate resulting impacts on revenue.

d) Environmental Management System

The Environmental Management System (EMS) provides a framework for managing the environmental performance of our business, ensuring we have the right measures and governance in place to manage our operations efficiently and provides the mechanism for monitoring our risks and legal compliance across a majority of office sites. The Capgemini global ISO 14001 EMS supports operations in 38 countries, covering over 340,000 employees, supporting risk mitigation and management activity at a site level.

e) Controls related to identified physical risks

Risk	Current Resiliency Measures
Damage to assets (office sites, data centers, key infrastructure) caused by acute climate events (flooding, storms)	• Mitigation in place through insurance coverage, where potential losses are transferred to insurance markets.
Loss of delivery as a result of business disruption caused by acute climate events (flooding, storms)	• Mitigation in place through hybrid working arrangement across most of Capgemini's global footprint, giving employees the ability to connect from any location, as well as the pursuit of a distributed delivery model, ensuring that critical client delivery is not localized to a particular site. • Mitigation due to the availability of back-up systems. Across larger campuses in India, dual feeder supplies, solar arrays combined with battery storage and large-scale water storage solutions all reduce Capgemini's exposure to interruptions caused by electricity grid outages or disruption to water supplies.
Reduction in productivity caused by increase in mean temperatures	• Partially mitigated through the availability of building adaptation measures such as air conditioning in office sites.

f) Controls related to identified transition risks

Risk	Current Resiliency Measures
Reduction in revenue as a result of climate related disruption or destabilization of key sectors/clients	• Capgemini continues to scan and monitor the marketplace for potential disruption as a result of climate change impacts, amidst other market disrupters.
Loss of business (client contracts or potential deals) as a result of not effectively communicating or meeting sustainability expectations or requirements	• Capgemini continues to track, monitor and centralize its ability to respond to bids and client proposals, for instance, leveraging a centralized Sustainability bid support team.

g) Resilience analysis results

The resilience analysis considered the potential impacts of climate change on the Capgemini business and determined the business model is strong and resilient to respond to climate risks and opportunities across the whole value chain. The continuous risk management phase of the assessment will ensure ongoing review and management of the climate-related risks, leveraging Group Risk Management and localized risk management practices. This process will ensure our business can effectively integrate climate risk planning, mitigation and adaptation into business planning to ensure our business model remains resilient to climate change.

4.3.2 Our governance dedicated to climate change

a) Our stakeholders

Capgemini's success is built upon its ability to establish trusting relationships with each of its stakeholders, both up and downstream. As part of our ESG Strategy, we have established communication with our stakeholders on three main levels: at Group level, at a local organizational level and with all employees. Capgemini has developed an engagement method with stakeholders in five categories (upstream entities, entities included in the consolidation scope, downstream entities, public authorities and civil society), such categories being presented in further details in Section 4.1.1.2 "Our business model and our value chain".

b) Net Zero Governance

Ultimate responsibility for decisions relating to environmental issues sits with the Chief Executive Officer of Capgemini SE (CEO), the highest management position within Capgemini. The CEO is a member of the Board of Directors of Capgemini SE and as well as of the Group's Net Zero Board.

The Net Zero Board is the highest-level dedicated management committee responsible for Capgemini's environmental program, including our climate and sustainability strategy. It has responsibility for approving policies and actions, monitoring climate and other sustainability risks and our overall performance. Ultimate approval of key climate and sustainability decisions sits with the Group CEO.

The Net Zero Board is chaired by Our Head of Global Sustainability Services and Corporate Responsibility, who is a Group Executive Board (GEB) member. Core membership of the Net Zero Board includes the Chief Financial Officer, the Chief Corporate Responsibility Officer, the heads of several Core Functions (Procurement, Real Estate, HR), the Group Head of Environmental Sustainability and the CEO of Capgemini India (which accounts for more than half of the Group's headcount and is the largest contributor to our greenhouse gas emissions). The Net Zero Board meets on quarterly basis.

The Head of Global Sustainability Services and Corporate Responsibility and the Chief Corporate Responsibility Officer report annually to the Strategy and CSR Committee of the Capgemini SE Board of Directors, as well as to the Capgemini SE Board of Directors, on the implementation of our environmental strategy.

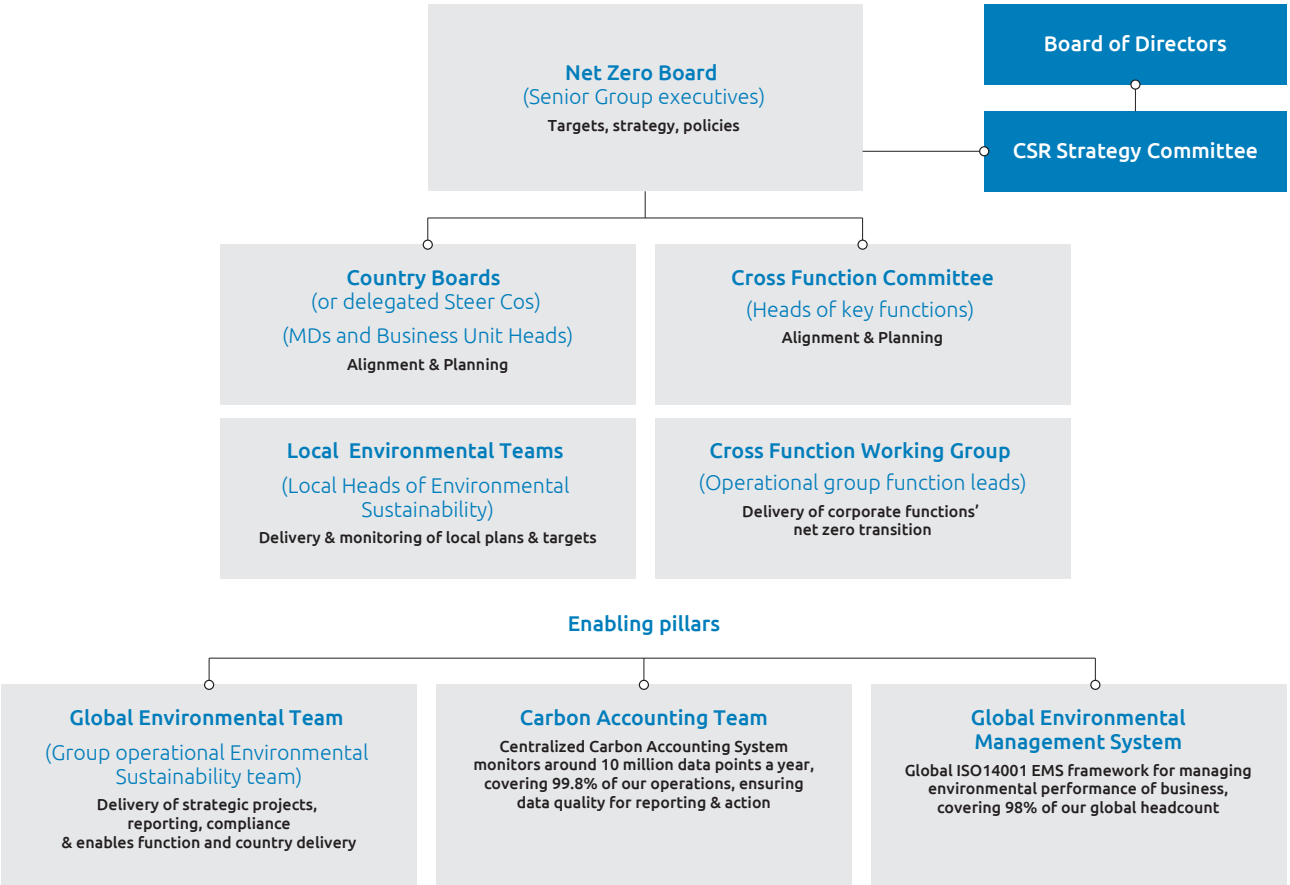
The Net Zero Board is supported by Country Steering Committees as well as a Global Cross-Function Sustainability Committee, which brings together leaders from key functions such as Real Estate, Group IT, Group Procurement and HR with key members of the Group Sustainability team to ensure delivery of the strategy. The Cross-Function Sustainability Committee meets on a quarterly basis.

The Net Zero Management Committee provides governance for the Environmental Management System (EMS), targets and data, and delivery of the net zero program. The Net Zero Management Committee meets on a monthly basis.

On a day-to-day basis, the Group's long established Environmental Sustainability team works to support and enable change across all levels of the business, working in partnership with key organizational functions such as Real Estate, IT, HR and Procurement. In addition, there is a dedicated team of global and local experts looking after the EMS, making sure that the strategy is translated into action plans and closely monitored.

Capgemini commits that any advocacy activities we undertake directly or indirectly are consistent with the goals of the Paris Agreement. Capgemini is not aware of any exclusion from the EU Paris aligned benchmarks.

Our management and governance structure ensures the integration of environmental sustainability at every level of the organization



c) Our Global Environmental Management System

Our global Environmental Management System provides a framework for managing the environmental performance of our business. It ensures we have the right measures and governance in place to manage our operations efficiently and monitors our legal compliance. Capgemini has a global ISO 14001 certificate for its EMS, which has been built on over a decade of experience in environmental management.

The Capgemini global ISO 14001 EMS now supports operations in 38 countries, covering over 340,000 employees. In 2024, we extended the scope of already certified countries to also include The Republic of Ireland, United Arab Emirates, Slovakia and New Zealand. This means that overall, based on headcount, 98% of the Capgemini Group is certified under ISO 14001.

In addition, the Group holds certification for ISO 50001 Energy Management System covering seven countries. France, the Netherlands, the U.K., Germany and Italy, were joined by the Republic of Ireland in 2024, with India also holding a local certificate. ISO 50001 is now in place in 33% of the Capgemini sites accounting for 27% of the energy used.

We comply with the Energy Efficiency Directive (EED), where applicable, which requires that every site undergoes an energy audit every four years. This process is managed and delivered by our respective country Group CRES teams.

Our approach is to progressively adopt ISO 50001, particularly throughout Europe. This standard replaces the specific requirement for periodic energy audits as mandated by the EED, with a more holistic system that encompasses not only audits but also the entire energy management process, including the implementation of policies, setting objectives and targets, and regular energy monitoring, complementing the requirements of ISO14001.

In 2025, we plan to add Belgium, Luxembourg, and Poland to our ISO 50001 certification.

Coverage of our activities by ISO 14001

Metrics	Unit	2019	2023	2024
Operations covered by ISO 14001 – % of headcount covered (headcount at the end of the year)	%	80.0%	98.2%	98.0% √
Operations covered by ISO 14001 – % of sites covered (number of sites at the end of the year	%	-	73.0%	81.0%

√ Data identified in these tables by a √ has been reviewed by Forvis Mazars with a reasonable level of assurance.

d) Our carbon accounting system

Our centralized carbon accounting system monitors millions of data points each year, covering more than 99.8% of our global operations and ensures we have a high level of consistency and data quality. We use this extensive data set to enable a very granular analysis of greenhouse gas emissions, and to help us pinpoint opportunities to reduce emissions. In 2024, we have been further expanding the coverage of our carbon accounting system, by adding operations in Egypt and Slovakia to our reporting, replacing previously estimated data. We now collect information from Capgemini entities across 42 countries.

e) Monetary incentives for the attainment of environmental targets for our leadership

In 2018, we introduced a new performance condition linked to our ESG performance (including our headline carbon reduction target), which applies to Corporate Executive Officers (including our CEO), members of the general management team and key executive managers of the Group benefiting from performance shares. The carbon reduction objective is aligned with our headline target to become a net zero business and has been systematically included in all grants since 2018.

For performance shares awarded in 2024, performance against this objective will determine 10% of the total performance share grants offered to these beneficiaries. If by the end of 2026 the net reduction in GHG emission of the Group's own operations/employee (excluding employee commuting and with a threshold maximum number of allowable credits) is less than 70% compared to 2019, beneficiaries lose the whole 10% of the share grants on offer, with the grants varying between 50% and 110% of the total depending on level of reduction achieved.

Short term compensation

ESG-related KPIs have been included in the variable compensation scheme for several years for senior executives either through personal objectives impacting the annual performance evaluation and therefore the variable payout or through a multiplier impacting the variable calculation. In regard to the CEO, 20% of his variable compensation is related to such objectives with one objective related to sustainability and one related to gender diversity. The sustainability indicator has been related to the reduction of the GHG emissions for several years and in 2024 it was related to the development of our sustainability offerings for our clients in order to support them in their net zero journey. Therefore overall the CEO has 10% of his variable and equity related compensation based on environmental targets (plus another 10% based on gender diversity). Regarding senior executives, they have a joint country objective related to the reduction of the GHG emissions in their country.

Beneficiaries play an active role in ensuring we are progressing towards becoming a net zero business by 2040.

4.3.3 Climate Change Mitigation (Sustainability matter no. 1)

The UNEP (United Nations Environment Program) Emissions Gap Report 2024 emphasizes that the next round of Nationally Determined Contributions (NDCs), due in early 2025 ahead of COP30, must significantly increase ambition to align with the Paris Agreement's 1.5°C target. Achieving this requires global greenhouse gas emissions to be reduced by 42% by 2030 and 57% by 2035 compared to 2015 levels. Without immediate and substantial action, the world is on track for a temperature rise of 2.6-3.1°C this century, leading to severe impacts on people, ecosystems, and economies.

Capgemini has set targets to reach net zero by 2040, validated by the Science Based Targets initiative as being aligned with the Corporate Net Zero Standard. We continue to accelerate from ambition to action at speed, making strong progress both in decarbonizing our business and collaborating across our value chain to drive change and improvement.

4.3.3.1 Our road to Net Zero: strategy and transition plan for climate change mitigation

a) Our Environmental Strategy and our Climate Targets

Capgemini has a long-term commitment to environmental sustainability with a strategy that focuses on managing and reducing our own environmental impacts, whilst also using our business expertise to help clients address their own sustainability challenges.

Our climate transition plan is underpinned by a commitment to become net zero by 2040, and for the last five years we have made rapid progress on this plan. Our commitment to net zero centers around a target to reduce our Scope 1, 2 and 3 greenhouse gas emissions by 90% by 2040, compared to a baseline of 2019. This means reducing our total 2019 emissions from 1.13 million tons CO_2e to around 113,000 tons of CO_2e by 2040, which equates to an absolute reduction of 1.02 million tonnes of CO_2e by 2040.

In the development of these targets, we analyzed all relevant emission sources, to ensure coverage was as complete as possible. Our near-term 2030 targets cover 100% of our Scope 1 and 2 emissions and 98% of our Scope 3 emissions, whilst our 2040 targets cover 100% of all reported Scope 1, 2 and 3 GHG emissions.

To ensure we maximize progress in over the next few years, we have also set near-term (2030) targets focused on driving a reduction in Scope 1, 2, and all our major Scope 3 impacts, including business travel, commuting and purchased goods and services emissions (see Section 4.3.1 "Climate change in Capgemini's context" for details of targets). These targets have been validated by the *Science-Based Targets initiative* (SBTi) as being in alignment with their Corporate Net-Zero Standard. This validation confirms the alignment of our targets with the Paris Agreement and with global efforts to limit global temperature rise to 1.5°C.

Whilst our primary focus is on actions to decarbonize our business, we are also investing in nature and climate tech solutions to abate and remove carbon from the atmosphere. We invest in projects that will generate high-quality carbon credits (as defined by independent standards) and deliver wider social and environmental co-benefits.

b) Our business model transition

In addition to a focus on decarbonizing our own business, we are ideally positioned to support our clients and be a catalyst for positive change.

The increased awareness of climate change has brought to light the pivotal role of the private sector in the environmental transition. Organizations face a double challenge: meeting sustainability goals while also keeping their business on track. Capgemini, through the unique combination of consulting, engineering, and innovation skills, has built the end-to-end capabilities to achieve these goals. Our current business model is not only compatible with a low-carbon transition, but positions Capgemini well to take advantage of opportunities arising from the transition (please refer to Section 4.3.4 "Helping clients achieve their sustainability objectives" for further details).

Since launching our Sustainability Accelerator in 2021, we have worked to embed sustainability into client engagements across all our business lines, geographies, and sectors. Throughout 2024, we accelerated the momentum and delivered more than 5,300 projects with a sustainability impact for more than 700 clients.

To support our clients in their transformation journeys, we have established a comprehensive strategy that encompasses two strategic axes:

- helping our clients in their sustainability transformation; and
- transforming our operations to deliver services in a more sustainable way.

After several years of implementation, we continue to be recognized by analysts in the field of sustainability services. We have been named as a leader in numerous studies, including in the following in 2024:

- IDC MarketScape "European ESG Technology Services for CSRD Compliance 2024 Vendor Assessment"; and
- Everest "Group Sustainability Enablement Technology Services PEAK Matrix® Assessment 2024".

Our work can be decisive in supporting clients to reduce their carbon footprint and prepare their business for climate transition. We are also committed to delivering less carbon-intensive services. We have taken several actions to support this ambition:

- ensuring complete transparency on the carbon footprint of project delivery work: We now provide clients with actual data on carbon emissions stemming from our project teams' delivery work. This reflects, mainly, the emissions from office locations where projects are executed, and travel emissions; and
- actively reducing this footprint: We are committed to minimizing the carbon footprint associated with our services. Transforming our delivery model also echoes our upskilling program on sustainability, which is the second dimension that makes it relevant to align with our climate change mitigation plan.

In summary, alongside our own commitment to net zero, our portfolio of services has been enriched by our focus on climate transition. We are committed to continuing to develop new services to support clients in their own sustainability transformations, but we are also taking steps to engage with clients in a way that can reduce project delivery impacts.

c) Our transition pathway – background and approach

We have structured our climate transition plan around several key phases, with the first phase running from the start of 2021 to the end of December 2024 and the next phase from January 2025 to the end of December 2028. Our base year, from which we measure our emission reductions, is the calendar year ending 31st December 2019. The initial two phases have been selected to align with our usual business and financial planning horizons. Our climate transition plan puts us on a trajectory in line with (and for some areas ahead of) our 2030 science-based targets. As well as driving strong emission reduction from the start, we are also using these initial phases to learn more about what works and how to build the organizational capacity and capability needed to enable longer-term future emission reductions – keeping us on a pathway towards net zero by 2040.

In the development of our plan, we considered a diverse range of climate scenarios to understand relevant environmental, societal, technology, market and policy-related developments and determine decarbonization levers available to us. We particularly focused on two key scenarios, a best case "rapid decarbonization" scenario, aligned to 1.5 degrees celsius global temperature increases, as well a more expected "middle-of-the-road" scenario aligned to more expected scenario of 2-3 degrees celsius of global temperature increases.

We have developed our transition plan with reference to the framework developed by the United Kingdom Transition Plan Taskforce (TPT). Our intention is to give an initial projection of the road that lies ahead for us, our partners and stakeholders, so that we can continue this journey together. We anticipate that our transition plan will evolve as we learn more about what needs to be done and we look forward to sharing lessons learned with our stakeholders as we progress.

In some cases, initiatives in this transition plan may not yield significant emission reductions within the transition plan period (i.e. by the end of 2028) but will help build capacity and lay the essential foundations needed to deliver future emissions reductions in line with our 2030 and 2040 climate targets. We expect to iterate this transition plan based on lessons learned from its continued implementation.

Significant changes to our business – for example, through acquisitions or divestments – could affect the trajectory we pursue towards our climate goals. When such changes occur, we will recalibrate our GHG inventory in line with GHG Protocol Corporate Standard and chart a revised pathway towards our climate goals.

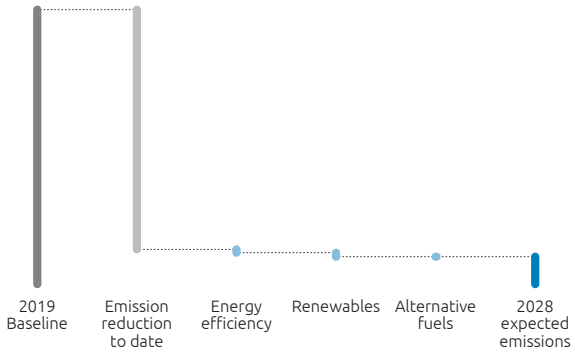
The concept of "locked-in emissions" has been assessed as not relevant to Capgemini. The majority of our offices are leased, and on relatively short-term lease agreements, most of our data center infrastructure is third-party managed and we do not own any other significant GHG-intensive infrastructure, nor do we make physical products. As such, our assessment is that locked-in emissions do not pose any significant risks to the achievement of our climate transition pathway.

1. Decarbonizing our own operations (Scope 1, 2 and Scope 3 energy emissions)

Our emissions related to our facilities (primarily energy consumption from offices and data centers) made up 16% of our total GHG emissions in the baseline year. As it stands, our climate transition plan has already delivered extremely strong results in reducing these emissions. As at the end of 2024, we have reduced our total Scope 1 & 2 emissions by 93% and our Scope 3 energy emissions by 52% since 2019. The main drivers of this reduction have been our transition to renewable electricity, as well as significant improvements in energy efficiency.

For the next phase of our climate transition plan, our focus will shift to smaller, incremental improvements that will see us complete our renewable transition, improve our ability to monitor and reduce energy consumption, reduce our F-gas emissions and switch to alternatives to fossil-based energy.

Decarbonizing our own operations
(Scope 1, 2 and Scope 3 energy emissions)



Notes on chart

1) Emission reduction to date provides a view of the emission reduction already achieved 2019-2024 for our Scope 1, 2 and Scope 3 energy emissions (T&D losses) combined). For more detail on emission reductions achieved please see Sections 4.3.3.3 and 4.3.3.5.

2) The chart gives an illustrative view for future projected emission reductions per decarbonization lever for energy efficiency, renewables and switching to alternative fuels for the period 2025-2028. Please note that not all initiatives have been fully quantified or included within these figures.

3) The impact of business growth (past or future) has not been included in the above chart, as our experience is that the relationship between growth and energy consumption is not linear.

2. Reducing our Scope 3 emissions (purchased goods & services, business travel and commuting)

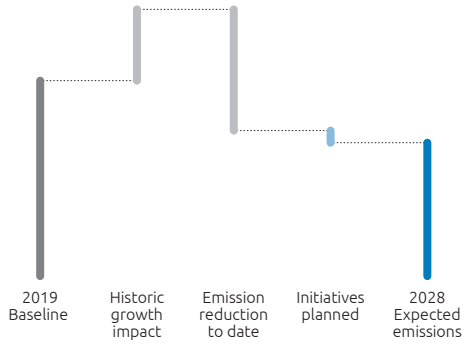
The remaining 84% of our GHG emissions in the baseline year was largely from three sources: purchased goods & services (27%), business travel (30%) and employee commuting (27%). Our climate transition plan is focussed on ensuring our trajectory remains in line with both our near-term targets (2030), and our long-term net zero targets (2040). Realistically, the pathway towards our targets will not be linear: we are likely to see year-on-year shifts in Scope 3 emissions reflecting changes to our business, as well as actions within our supply chain. However, this pathway gives us a useful reference against which to measure progress, and we intend to refine it as we learn more about the forecast emissions reduction impact of our actions.

Our climate transition plan has so far helped us deliver strong results in terms of reducing business travel emissions (down 51% since 2019) and employee commuting (down 19% since 2019 including the impact of working from home). The Covid pandemic undoubtedly played a role in accelerating our adoption of hybrid working and sustainable delivery models, but we have managed to sustain and even add further emission reductions in business travel emissions (down 7% in 2024 vs 2023), in spite of significant headcount growth since 2019 (up 26% since 2019).

Our Scope 3 purchased goods and service emissions have proved more complex and challenging to address, particularly in a context where our business has grown so much (2024 revenue is 56% higher than 2019), which inevitably increases our spend and therefore associated emissions. As such, our focus for the next few years remains on improving the quality, accessibility and availability of GHG emissions data, as well as collaborating with suppliers to reduce emissions where feasible.

As with the entire climate challenge, we will only achieve our ambitions through collaboration and partnership, with our customers, our partners, our suppliers, our sector peers, and the governments and citizens in the countries where we operate. We must all play our part and Capgemini remains committed to accelerate our transition to a sustainable, net zero future.

Reducing our Scope 3 emissions



Note on chart

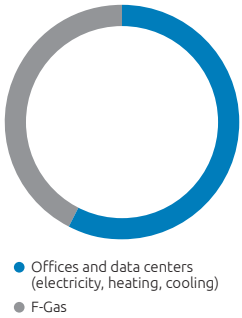
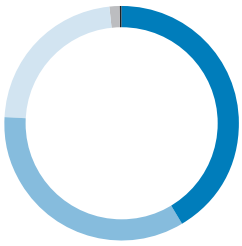
1) Historic growth impact is based on the 2019-2024 impact of headcount growth for business travel and commuting, and the impact of overall business growth for purchased goods and services.

2) Emission reduction to date provides a view of the emission reduction already achieved 2019-2024.

3) Initiatives planned gives a forecast for how much further reduction is expected in Scope 3 business travel, purchased goods & services and commuting emissions 2025-2028 once expected growth is taken into account. Please note that not all initiatives have been fully quantified or included within these figures.

d) Our decarbonization levers, progress and actions

Within this Section we provide a high level summary of our key areas of progress so far in delivering our climate transition plan, as well as sharing insights on future planned actions. More detail on our approach and key actions in 2024 is provided in Section 4.3,3,2 and 4.3.3.3. Some of the initiatives described are not intended to deliver significant emission reductions by 2028, but instead are focussed on building capacity and laying the essential foundations needed to move towards net zero.

Our initiatives reflect:	To reduce emissions:	We will prioritize actions in these areas:	To drive action to meet our targets:
The biggest contributors to our Scope 1 & 2 emissions	**FY 2024 Scope 1&2 emissions** Total Scope 1& 2 Emissions **11,159 tCO_2e**  ● Offices and data centers (electricity, heating, cooling) ● F-Gas	**A)** Energy efficiency **B)** Alternative fuels **C)** Renewables **D)** F-Gas Reduction	• Scope 1 & 2 near term target -80% absolute reduction by 2030 • Scope 1 & 2 long term target -90% absolute reduction by 2040 • Share of renewable electricity 100% by 2025
The biggest contributors to our Scope 3 emissions	**FY 2024 Scope 3 emissions** Total Scope 3 Emissions **727,139 tCO_2e**  ● Purchased goods and services ● Employee commuting and working from home ● Business travel ● Transmission & distribution losses ● Waste	**E)** Extending product lifetime **F)** Supplier engagement and selection **G)** Sustainable IT **H)** EV Fleet **I)** Virtual Collaboration **J)** Commuting and WFH **K)** Education **L)** Business travel	• Business travel emissions near term target -55% per employee reduction by 2030 • Commuting emissions near term -55% per employee reduction by 2030 • PG&S emissions near term reduction -50% absolute by 2030 • Total Scope 3 emissions long term target -90% absolute by 2040 • Share of electric vehicles in company car fleet 100% in 2030

1. Decarbonizing our own operations (Scope 1 & 2 emissions, Scope 3 energy emissions)

A – Energy Efficiency

We have already met and exceeded our 2040 Scope 1 and 2 target, with our Scope 1 and 2 emissions 93% lower in 2024 than they were in 2019. The major driver behind this has been our transition to renewable electricity, with 98% of our electricity coming from renewable sources in 2024. Improving our energy efficiency has also reduced our emissions, with our flagship initiative, our global Energy Command Center alongside various conservation measures helping us cut our total energy consumption by 42% since 2019.

Looking forward, our energy efficiency focus will be on three main areas:

1) integrating new sites into our Global Energy Command Center (ECC) – Launched in 2022, our ECC uses the latest technology to enable digitization of our energy management approach and maintain the health of energy assets. The ECC measures various metrics such as indoor air quality, energy and water intensity, performance of critical assets, renewable electricity generation, and enables a proactive response to optimizing energy consumption. It has helped drive a 29% reduction in energy consumption across our campuses in India, with a saving of 25 GWh of electricity in 2024 vs. 2019;

2) continuing to roll out energy efficiency measures across our offices and data centers, such as installing more efficient chillers and air handling units. The continued deployment of ISO 50001 energy management certification will also continue to facilitate the identification and prioritization of specific energy conservation measures for each site; and

3) ensuring that we work with landlords to make our buildings as sustainable as possible – we have for several years been deploying sustainability criteria for how we select new office buildings, creating one of the world's first green lease frameworks. This approach, which has been externally recognized by the Green Lease Leaders program, involves our global real estate team applying key criteria including renewable energy, energy efficiency, electric vehicle charging points, and the proximity to public transport when choosing buildings. Many of our flagship offices across the Group are highly energy efficient and have been certified under green building accreditation schemes like LEED or IGBC or BREEAM. Our focus going forward will focus on enhancing collaboration with landlords to ensure continuous improvement for the duration of the lease.

B – Alternative Fuels

Capgemini is actively exploring and implementing alternatives that reduce our reliance on natural gas, diesel and LPG (currently used in several office locations for heating, back-up generation and cooking purposes).

Our combined natural gas, LPG and diesel emissions have reduced by 58% since 2019, as we have reduced the use of these fossil-based fuels and transitioned to alternative solutions. We have installed dual feeder electricity supply at several Indian campuses, providing a secondary connection from the state utility and reducing our reliance on diesel generators if one supply experiences an outage. Looking forward, our climate transition plan will focus on a key focus will be on deploying Bio-Compressed Natural Gas across offices in India providing a more sustainable alternative to LPG within our campus kitchens and diesel used in generators.

C – Renewables

Capgemini has committed to transitioning to 100% renewable electricity by 2025, and as of the end of 2024, this transition was close to complete. 98% of our electricity consumption came from renewable sources in 2024, up from 28% in 2019. This has been achieved through a combination of installing large scale solar arrays in India (now accounting for 14% of electricity used in India), as well as the deployment of Power Purchase Agreements where feasible and procuring high quality renewable certificates elsewhere. During 2024, in collaboration with landlords, we installed solar panels in offices in Germany and Guatemala. We have also begun rolling out state-of-the-art Battery Energy Storage Solutions across India to enable excess solar energy to be stored during the day and stored to be during evening peak hours, when the electricity grid tends to be more carbon intensive.

Looking forward, we have an investment roadmap for the continued deployment of on-site solar solutions and Battery Energy Storage Solutions at applicable sites. We will continue to assess the feasibility of installing on-site solar solutions in partnership with our landlords.

D – F-Gas Reduction

We have reduced the fluorinated gas emissions from our air conditioning systems by 17% since 2019, with key areas of focus during this phase of the climate transition plan including:

- HVAC System Upgrades: we have been upgrading heating, ventilation, and air conditioning (HVAC) systems to more efficient models that use lower global warming potential (GWP) refrigerants;
- Regular Maintenance and Leak Detection: we have enhanced maintenance protocols to include regular checks and prompt repairs of any leaks in HVAC systems. This proactive approach minimizes the release of F-gases into the atmosphere; and
- Employee Training and Enhanced Monitoring: we provide training to our facility management teams on best practices for handling and disposing of F-gases and ensure F-gas emissions are monitored and reported on an ongoing basis.

We will keep improving the maintenance and operation of cooling and fire suppression systems to minimize accidental releases and reflect this in our operating standards. The focus going forward of our investment in this area is particularly around upgrading to more advanced HVAC systems, which are both more energy efficient and use refrigerant gases with a lower GWP than conventional F-gas.

2. Decarbonizing our Scope 3 emissions

E – Extending product lifetime

Whilst the majority of our purchases relate to services, rather than physical products, IT hardware and furniture are two key purchases where we have been exploring the potential to reduce GHG emissions through working with suppliers on extending product lifetimes. Together with a leading global office furniture designer and manufacturer, we have been cataloging furniture from closing offices to maximize opportunities for reuse in new spaces or donation (see Section 4.4.2.2 for details).

For our IT hardware, we have been working with original equipment manufacturers (OEMs) to extend the working life of our laptops through a maintenance and refurbishment program, as well as ensuring more efficient models are used where replacement is the only option. This approach helps keep equipment functional and efficient for longer and allows the progressive adoption of circularity practices. We have committed to refurbishing 10,000 laptops by the end of the 2025, and by the end of 2024, around 7,000 laptops had been refurbished, avoiding an estimated 1,000 tonnes CO_2e to date. (see Section 4.3.3.3 and 4.4.2.3 for details).

Our focus going forward will be on continuing to work with suppliers to develop a pragmatic approach to managing extending product lifetime whilst also developing our internal processes to support repair and reuse.

F – Supplier engagement and selection

For most companies, supply chain emissions are the hardest both to measure and reduce. In 2024, 41% of our carbon emissions came from our purchased goods and services, meaning tackling this challenge is fundamental to achieving net zero.

At the end of 2023, we launched our Supply Chain ESG Pledge to strengthen supplier engagement and support the achievement of our carbon reduction goals. The Pledge requires suppliers to disclose their annual GHG emissions, set science-based targets validated by SBTi, and share their climate transition and low-carbon product strategies.

Throughout 2024, we fostered collaboration through supplier events and leadership discussions, creating opportunities to explore target setting, emissions tracking, and pathways to decarbonization. Our efforts have been recognized by CDP, earning us a spot on the 2023 Supplier Engagement Leaderboard for driving meaningful climate action within our supply chain.

As a CDP supply chain member, we actively support our suppliers in calculating emissions and building their climate change capabilities. This partnership has enhanced the precision of our Scope 3 data while providing deeper insights into the progress and challenges suppliers face on their journey to net zero. We will continue to incentivize and encourage more of our suppliers to share carbon footprint data with us (bilaterally, through industry forums, or *via* data platforms such as CDP).

We will continue to develop our systems capabilities to analyze carbon data and enable our models to be updated with the latest data available from our suppliers and partners as they decarbonize their products and operations. We will also develop our organizational capability by deepening our understanding of carbon calculation methodologies, so that we can draw further insights from our carbon data to support decision-making and supplier selection as well as increase our weighting of environmental assessment criteria within our RFP processes with suppliers.

G – Sustainable IT

Ensuring the implementation of sustainable IT practices across our operations and value chain is critical in contributing to improving our energy intensity and progressing our net zero transition.

During 2024, we continued the development of our energy management software on across Group laptops to monitor and optimize energy usage. The software enables optimized configuration management, which ensures both proactive maintenance and efficiency. Additionally, we replaced hardware-based phones with a software-based communication solution, enabling us to decommission over 75,000 IP phones since 2021.

We continue to consolidate and modernize our data center environments using private cloud platforms and we are increasing our adoption of public cloud services, which typically have lower energy consumption and carbon emissions.

We are also transforming our enterprise application portfolio by investing into more modern technologies such as cloud and SaaS platforms. As an outcome of this modernization and rationalization, legacy applications are being retired from the portfolio, reducing the underlying infrastructure footprint.

H – EV Fleet

Our membership of the EV100 initiative commits us to transitioning our car fleet to 100% electric vehicles by 2030. Capgemini has committed to transitioning its entire 12,000-vehicle fleet to hybrid and electric vehicles by 2030. Our first phase of this climate transition plan has focussed on phasing out pure petrol and diesel cars (employees can no longer order new vehicles unless they are electric or plug-in hybrid), as well as introducing a new cap of 50 gCO_2/km for new hybrid car orders to encourage more sustainable choices. In 2024, 26% of our vehicles were pure EVs and 71% when including plug-in hybrids.

We have also installed over 2,600 electric vehicle (EV) charge points in place around the Group, providing our employees with charging for their vehicles.

Our next phase, from 2025, will be to start to phase out plug-in hybrid vehicles where practical. We will also continue to roll out more charging capabilities to support the uptake of both company and private EVs and offer financial incentives to employees who choose to lease or purchase electric vehicles. We will continue to develop partnerships with leasing companies that offer attractive deals on EVs for employees, as well as run awareness and education campaigns to inform employees about the benefits of EVs, both for the environment and for personal cost savings. Additionally, we will work with EV100 to advocate for policies and investment in public infrastructure that support wider adoption of electric vehicles, including expansion of public EV charging infrastructure in markets where we operate.

I – Virtual Collaboration

A significant area of focus has been on investments in IT solutions and equipment to support hybrid working and virtual collaboration, empowering our people to work seamlessly from anywhere, anytime. Building on the foundation laid during Covid, we have upgraded office spaces with advanced AV technologies, enabling efficient connections and collaboration while reducing emissions from both office commutes and business travel.

During 2023, 49 meeting rooms with obsolete AV infrastructure were refreshed with more energy-efficient AV equipment, and 185 meeting rooms were upgraded to video-enabled meeting rooms to enhance the experience of hybrid work environments. In 2024, we continued this momentum, improving the collaboration technology in a further 1,200 meetings rooms (see Section 4.3.3.3 for details).

Looking ahead, we remain focused on exploring the latest innovations and technological advances to enable employees to connect and collaborate effortlessly, reducing GHG emission from both.

J – Sustainable Mobility and and Working from Home

We offer a variety of country-specific mobility programs to support sustainable commuting, which are tailored in response to the commute patterns and improvement opportunities in each country. In Germany and the Netherlands, employees benefit from comprehensive mobility packages, including public transport access for private travel, while other countries like Italy, Spain, and France offer subsidized or discounted public transport.

To encourage cycling, we provide financial support for bikes and e-bikes in countries such as the United Kingdom, Netherlands, France, and Portugal, alongside initiatives like cycling clubs and repair workshops in Germany. In the UK, employees are supported with webinars on home energy efficiency, access to energy assessments, and interest-free loans for implementing recommended improvements.

Recognizing that there are still many locations where car is the preferred option, initiatives like ride-sharing and carpooling have been deployed for example in India, as well as EV charging infrastructure to support and encourage EV adoption across the Group are underway in multiple regions. In India, we have invested for many years in providing a comprehensive company bus service for employees. Going forward, we are looking to switch our bus fleet to bio-compressed natural gas powered buses to reduce commuting emissions.

K – Education

The Sustainability Campus, launched in 2022, provides a dynamic training platform designed to equip all employees with the knowledge and tools to address environmental sustainability challenges. Continuously enriched since its inception, the Campus offers tailored programs for every role, empowering employees to understand the impact of their work and drive positive change.

The Campus provides training at three levels:

1) Sustainability Awareness: A foundational module introducing key environmental sustainability challenges for our planet, our organization and our clients, updated in 2024 with a new version introduced by our Group CEO. In 2024, this training was translated into multiple languages and became mandatory for all employees, alongside ethics and cybersecurity modules;

2) Role-Specific Training: Customized modules that address the unique challenges and actionable insights for technical and non-technical roles across the Group; and

3) Expertise Development: Advanced training on specialized topics linked to industry and clients offers such as hydrogen and biodiversity, food waste and biodiversity.

To deepen expertise, we also launched extended programs in collaboration with leading universities such as the University of Exeter (UK), Stanford University (US), and ESSEC (France), providing participants with certification upon completion.

In 2025, we plan to integrate sustainability-related questions into our monthly global employee pulse surveys to gauge understanding and sentiment, ensuring we continue to refine our approach and foster meaningful engagement.

L – Business travel

During this initial phase of our climate transition plan, our first focus in 2021 was on re-envisioning our Group Travel Policy to ensure sustainability was fully embedded, with clear guidelines around how sustainable choices should be prioritized. The policy has been strengthened further since, with a requirement that employees take the train instead of traveling by plane for all journeys that can be reached by rail in less than three hours. The policy also encourages rail travel for journeys of four hours or less.

Annual travel targets are cascaded to each country by our Net Zero Board, and we monitor progress monthly through carbon dashboards, enabling us to pinpoint unexpected trends and alert key stakeholders quickly. Over the last two years, we have launched and developed a new set of travel dashboards across our global sustainability network, enabling the better tracking of travel emissions and more granular analysis of air travel in particular. These dashboards provide faster access to information about the progress of each country against our targets, as well as enabling tracking across different business units and different travel modes. They also provide very detailed insights such as the most frequent flight routes for different employee grades.

To ensure locally relevant plans are in place to address business travel, we will continue cascading travel targets to each country and working with country sustainability teams to ensure action plans are in place these at a country level. Alongside this, we have reviewed and enhanced best practice guidelines for Group events, including policies on travel modes, to ensure alignment with our sustainability objectives.

In 2025, we will publish comprehensive guidance to support the decarbonization of our annual events. Additionally, we will focus on enhancing our management information dashboards and carbon accounting processes to provide accurate, up-to-date insights that empower the business to make informed and efficient travel decisions. As part of our continuous sourcing strategy, we are also assessing the viability of leveraging sustainable aviation fuel (SAF) to support reductions in air travel emissions.

3. Our governance

Our Net Zero Board provides executive level governance for our environmental sustainability program and our climate transition pathway with responsibility for monitoring climate risks and reviewing, debating, and approving the climate transition plan, as well as other sustainability plans, policies and practices for the Group.

Our net zero program and our climate transition pathway are underpinned by two key management systems: our global Environmental Management System and our carbon accounting system.

Please refer to Section 4.3.2 "Our governance dedicated to climate change" for more information on Governance.

e) Nature and climate solutions

Achieving a global net zero by 2050 requires nature and climate tech solutions for removing carbon from the atmosphere in addition to global decarbonization efforts. The voluntary carbon market offers a mechanism to fund the investment in solutions that are needed. Carbon removal credits can also play a valuable role when a company has met its long-term reduction target, to help mitigate the final percentage of emissions which cannot be abated. Whilst our primary focus is on actions to decarbonize our own business, we recognize this will take time and are therefore also investing in at scale nature and climate tech solutions to abate and remove carbon from the atmosphere now.

Please refer to the Section related to Nature and Climate Solutions of Section 4.3.3.3 "Actions contributing to our net zero program" for more information.

f) Engagement strategy

Working with others across is essential to achieving an economy-wide transition. Addressing the systemic issue of climate change requires collective action and collaboration beyond our own value chain.

Please refer to Sections 4.3.3.3 "Actions contributing to our net zero program" and 4.3.4 "Helping clients achieve their sustainability objectives" for more information on how we are committed to adding our voice together with other businesses from our sector and beyond, to amplify our messages, create momentum and exert pressure to accelerate action on topics where it is urgently needed.

Our ability to deliver our climate transition plan will rely on sufficient investment, resources and collective action from across the whole Capgemini Group as described in this Section 4.3.3. In particular, committed investments for the period 2025 to 2027 should amount to around 16 million euros of Capex and Opex. The most significant investment planned is in India, where the majority of our employees are based and there is a very strong focus on energy efficiency in buildings, renewable energy generation and transportation initiatives. There are examples of important investments given throughout this Section 4.3.3, whilst in Section 4.6 we provide further details of capex eligible and aligned to EU Taxonomy.

Committed investments have been assessed using the impairment test process implemented for the consolidated financial statements to ensure connectivity of information. Given the nature of our business, it is likely that additional investments will be decided in the coming years as we progress in the transition plan.

4.3.3.2 Policy contributing to our net zero program

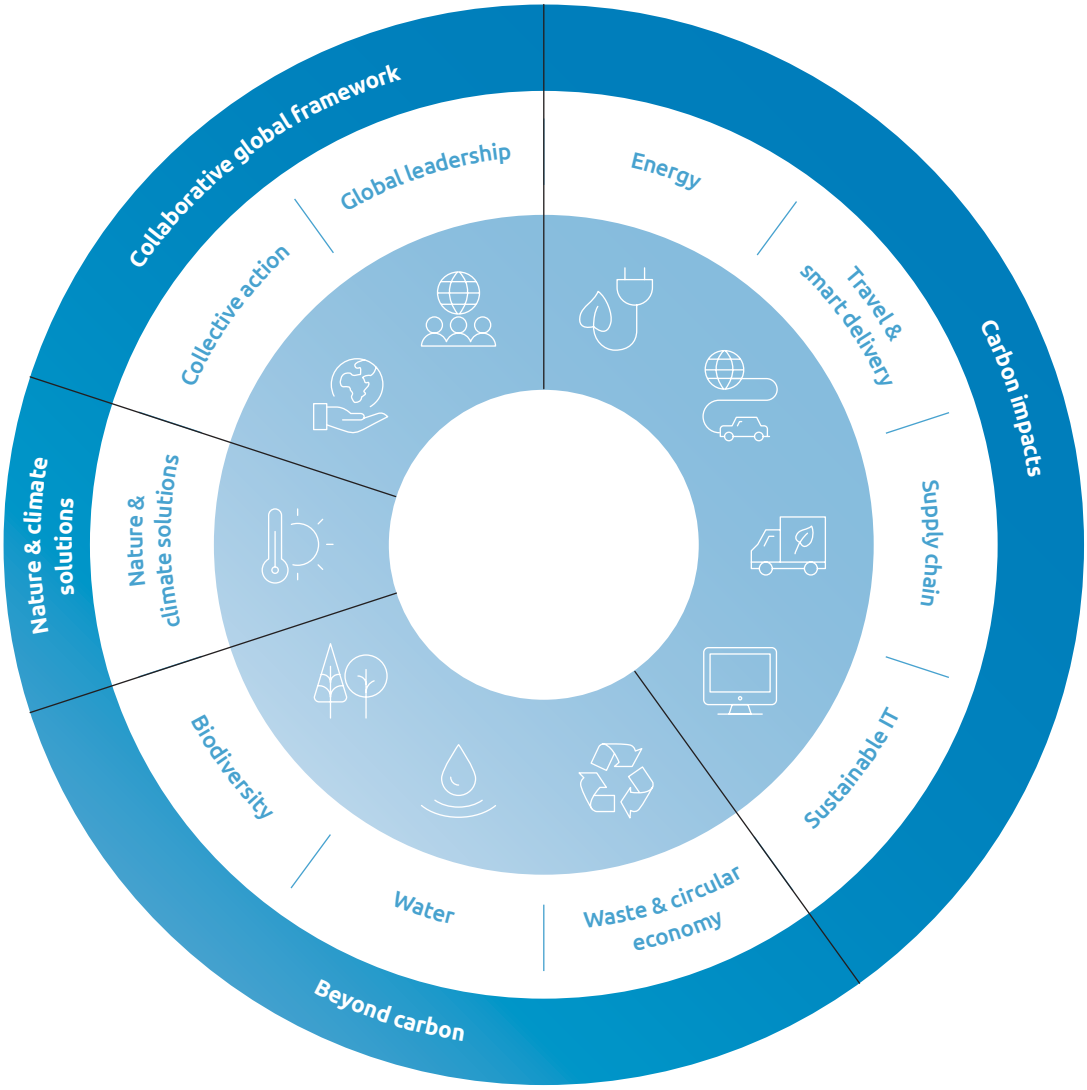
a) Environmental Policy 2024

Through our Environmental Policy, we have made a global commitment to continually improving our environmental performance against our Group objectives and targets (science-based targets where feasible) and to working with our clients to help them reduce their environmental impacts.

We are also committed to train our employees on the impacts of their work on the environment and regularly consult with key stakeholders on environmental issues, ensuring our environmental program is responsive to their feedback.

b) Our Group Environmental Policy is supported by targeted sub-policies and strategies specific to each element of our 10-point plan

Our 10-point plan



Please see Section 4.3.2 "Our governance dedicated to climate change" for full description of the governance process around our environmental policies and strategy, including our climate policies and strategy. Ultimate accountability for the implementation of our Group Environment Policy sits with our Group CEO. Multiple stakeholders and committees are considered in the formulation and setting of environmental policies and strategies, particularly representatives from key internal functions (Real Estate, Procurement, Group IT, HR and Sustainability) as well as the Country Sustainability leads for larger Capgemini entities. The sub-policies and strategies that underpin our Group Environment Policy are typically formulated at a function level and then debated and discussed both by the Cross-Function Committee and the Net Zero Board, with more significant decisions going to the CEO for final approval. The Group Environmental Policy is published on our website for external stakeholders, as well as being made available internally on noticeboards.

1. Energy

Our focus is on ensuring our buildings are the most sustainable, operating them with optimum efficiency, and rapidly transitioning to 100% renewable electricity by 2025. We support reducing energy consumption where practical and cost-effective across all sites from which Capgemini operate, whilst maintaining a comfortable and productive working environment.

Through the implementation of our Energy policy, we cover ISO 50001 across seven countries, as well as our continued commitment to RE100. Our buildings also meet LEED, IGBC and BREEAM certifications (please refer to Section 4.3.3.3 "Actions contributing to our net zero program" below for more information).

Looking ahead, our strategy prioritizes achieving the highest sustainability standards for our buildings, optimizing operational efficiency, and completing the transition to 100% renewable electricity.

2. Sustainable IT

Covering our Scope 1, 2 and 3 emissions, we ensure the implementation of sustainable IT practices across our operations and value chain is critical in contributing to improving our energy intensity and progressing our net zero transition.

Our sustainable IT transformation roadmap focuses on four key areas:

1) Reducing IT energy consumption: Reducing IT energy consumption and thereby lowering the use-phase emissions from IT equipment energy usage;
2) Reducing embedded carbon footprint and adopting circularity: Reducing the embedded carbon footprint of purchased IT equipment and services, and progressively adopting circularity practices (including extending usable life of IT equipment and minimizing e-waste);
3) Investing into sustainable IT tools and talent: Investing in sustainable IT tools and talent for monitoring, governance, and reduction of our footprint; and
4) Enabling digital collaboration: Enabling enterprise-wide sustainable digital collaboration tools usage to support lower carbon delivery (hybrid working) models.

Data Centers

In our own captive data centers, we utilize energy-efficient equipment to power the IT loads and efficient air conditioners for cooling. We monitor Power Usage Effectiveness (PUE) and source our electricity from renewable sources (with 100% of electricity used at owned and leased data centers from renewable sources in 2024). We manage PUE through smart containment technology, using rack-wise sensors controlled by an AI-powered engine. This system modulates the air conditioners and active floor tiles to optimize both cooling equipment and airflow, resulting in improved PUE across our data centers. All of this is centrally managed, monitored, and controlled *via* our Energy Command Center (ECC). Working with Group Procurement and our cloud infrastructure teams, where feasible we also monitor the energy consumption, PUE, water usage and carbon emissions associated with Third Party Managed Data Centers.

AI and Cloud Services

In terms of the growing presence of AI, our research shows that more than three-quarters of organizations are conscious of environmental concerns around Gen AI [(1)]. We recognize the need to weigh the immense potential of Gen AI against its cost to the planet and society. We are committed to taking a "sustainable by design" approach to developing Gen AI solutions that harness cutting-edge data, AI, and climate tech to maximize business outcomes in a sustainable manner.

Mitigation strategies include optimizing the amount of data required to train the models, working on smaller, task-specific energy-efficient models that employ more efficient training and operating algorithms, and powering the AI infrastructure with renewable energy as well as using more energy-efficient data centers. We are starting to monitor energy consumption and carbon emissions associated with AI models to help promote transparency around AI developments. Our Gen AI lifecycle analysis tools help organizations to mitigate environmental impact.

Our Group IT team also has an internal policy in place to ensure that AI is not deployed without qualified use cases. These use cases are reviewed and approved by Group IT management after thorough evaluation. Recognizing the growth in this area, we are currently setting up a dedicated GenAI Board to approve use cases in the future. We also have a cloud-first policy for building and operating IT solutions and services.

Our employees are also provided with mandatory training around Generative AI, including on its sustainable and responsible use. For public cloud services, we engage leading hyper-scalers providers that are leaders in sustainability practices.

3. Travel & Smart Delivery

As a global business with over 340,000 people across more than 50 countries, travel remains a significant contributor to our carbon emissions. Our travel and smart delivery strategy comprises of three key parts:

1) Reduce business travel emissions through our low carbon digital delivery model: Our Group Travel Policy provides clear guidelines to ensure sustainable choices are prioritized. Last year, we strengthened this policy, with a requirement that employees take the train instead of traveling by plane for all journeys that can be reached by rail in less than three hours. The policy also encourages rail travel for journeys of four hours or less;
2) Transition to an electric vehicle fleet: Our membership of the EV100 commits us to transitioning our car fleet to 100% electric vehicles by 2030. We no longer allow the ordering of pure petrol and diesel cars, and at the beginning of 2023, we introduced a cap of 50 gCO_2/km for new car orders, which prevents the ordering of mild hybrids;
3) Reduce the impacts of employee commuting: we enable our employees to work effectively and more sustainably remotely, as well as offer several mobility support options for commuters. These range from company-provided shuttle buses and free EV charging across some sites to heavily subsidized public transport and assistance for bike and e-bike purchases in select countries. In some countries, we provide energy efficiency advice and support for employees working remotely, such as home energy assessments and interest-free loans for energy-saving improvements.

Our Group Travel Policy will be reviewed in 2025 as part of a continued annual review process consulting all central functions with sustainability as an integral pillar to its development.

4. Supply Chain

We have procurement processes that encourage our suppliers and business partners to provide products and services that align with our Group environmental objectives. Our ESG Pledge is now a part of our sustainable procurement engagement process with suppliers. Working with our major suppliers and partners on the pledge will support our journey to net zero.

(1) Capgemini 2024, Gener(AI) ting the Future, Conversation for Tomorrow.

Our strategy covers the following key areas:

- engaging with our suppliers and supporting them in their net zero journeys;
- setting minimum standards that our suppliers are required to follow, as well as enhanced expectations for key suppliers;
- identifying high emission categories, and defining actions and strategies to reduce emissions;
- incorporating sustainability into supplier selection processes, ensuring carbon impacts are visible alongside costs during decision making; and
- underpinned by robust processes and systems to measure and monitor supplier emissions and emerging climate risks, with continual focus on improving data quality.

Our approach to a sustainable supply chain is reflected in our commitment to reducing our absolute purchased goods and services emissions by 50% by 2030, validated by the SBTi. Capgemini also has CDP supply chain membership to engage our suppliers, help identify climate risks and opportunities and to more accurately calculate emissions associated with our purchases.

5. Nature and Climate Solutions

Whilst our primary focus is on actions to decarbonize our business, with a target to reduce our carbon emissions by 90% across all scopes by 2040, we are also investing in nature and climate tech solutions to abate and remove carbon from the atmosphere today.

Acting to address global net zero

Currently achieving a global net zero by 2050 requires nature and climate tech solutions for removing carbon from the atmosphere in addition to global decarbonization efforts, and the voluntary carbon market offers a mechanism to fund the investment in solutions that are needed.

We know that carbon removal credits can be used when a company has met its long-term reduction target, to mitigate the final percentage of emissions which cannot be abated. However, we also believe that long-term corporate objectives are not sufficiently addressing the high concentration levels of CO_2 and other greenhouse gases already in, and continuing to enter, the atmosphere today. These greenhouse gases are central to driving the current climate crisis.

For these reasons, in addition to reducing our emissions as set out in our carbon reduction targets, we will retire carbon credits on a ton-for-ton basis against the residual carbon emissions, associated with our direct operations from 2025 and against the residual emissions including our supply chain from 2030.

We recognize that questions over the integrity of carbon credits remain. We believe it is essential to align on the standards about how to best invest in carbon removals and abatement through nature and climate solutions. We welcome the ongoing work of organizations such as the Voluntary Carbon Market Initiative (VCMI) and the Integrity Council for the Voluntary Carbon Market (IC-VCM) to bring greater integrity to the supply and use of carbon credits and helping to close the loop on unsubstantiated carbon related claims. We will continue to review the developing guidelines and legislation.

Our principles for nature and climate tech solutions

Since establishing our carbon credit program, our policy and approach has been underpinned by a clear set of principles for investing in carbon credits, which are updated here.

- Decarbonize first: Rapid and ambitious decarbonization of our own GHG emissions must be at the heart of our climate commitment.
- Contribute to 'global net zero': We have a responsibility to act beyond the decarbonization of our own operations to address the impacts of the climate crisis today.
- Support high-quality carbon credit projects: We aim to secure carbon credits that are high quality, as defined by recognized independent standards and bodies. In addition, we conduct our own due diligence on projects and have established our own investment criteria dependent on project type [1].
- Invest in carbon avoidance and removal projects: Our program will support a mix of projects that both avoid new greenhouse gases entering the atmosphere (e.g., avoided deforestation and improved cookstoves) and projects that remove carbon dioxide (e.g., afforestation).
- Seek climate solutions with wider co-benefits: Nature and climate projects should have wider environmental and social benefits wherever possible. For example, in support of the United Nations' Sustainable Development Goals, co-benefits can be achieved in relation to biodiversity in the local environment and social and economic benefits to local communities.
- Invest in both nature and climate tech solutions: Our initial focus will be on nature-based solutions because of the ability to make impact at scale in the short-term and co-benefits, but we are aware of their limitations. As a technology company, with entrepreneurialism as a key value, we will seek opportunities to support the development of new technologies such as direct air capture and storage which are durable and scalable.
- Create a balanced carbon credit portfolio: Our portfolio will be made up of both development projects where we are a significant funder, purchase agreements with existing projects and investing through funds. Our investment projects will deliver our long-term (up to 30 years+) supply of carbon credits. Support for existing projects and solutions (through offtake or spot credits) will ensure that we contribute to impact today.
- Ensure we support projects across countries: We will support projects where possible in countries where Capgemini operates, alongside larger project development opportunities across the planet.

(1) We have excluded certain project types from our program. Most of the projects and credits available to date do not pass our assessment criteria, which includes, but is not limited to, additionality, permanence, leakage, integration with Indigenous Peoples and local communities, biodiversity, social and economic co-benefits and contribution to systemic change. In addition, we have defined acceptable levels of emissions reductions & removals calculations according to project type. The full list has been through the highest governance channels, and it is subject to change in a rapidly evolving market.

- Take action at a fair scale: Our levels of investment will be relevant to our carbon emissions. We will scale up investment each year to the point that retired credits are at the same level as our operational emissions by 2025 and from 2030 include our supply chain related emissions. This is as set out in our ESG Policy.
- Ensure transparency: Our strategy will be transparent and aligned to best practice.

Our nature and climate solutions approach is aligned with multiple third-party standards or initiatives, including First Movers Coalition (FMC) with our commitment to contract 50,000 tons by 2030 and planting 20 million trees through 1t.org.

6. Collective Action

We are committed to working collaboratively to drive action towards a more sustainable future. This starts with our people alongside our global partnerships and clients.

Training and upskilling are key enablers in achieving our targets across our Group and value chain. Our Sustainability Campus launched in 2022 is accessible to all our people and centralizes our sustainability learning, including our Global Awareness Module. In 2024, the Group made the module mandatory to all employees.

For our collaboration and actions with clients, please see 4.3.4.

7. Global leadership

Capgemini is committed to forming global partnerships around climate action and to openly communicating our vocal support for global decarbonization and the role of technology in enabling this. For example, our membership of the LEAF Coalition – a public-private partnership focused on halting tropical deforestation by 2030 – and the First Movers Coalition on Carbon Removal, which aims to accelerate the adoption of emerging climate technologies. These new commitments build upon several other initiatives we continue to support. such as Race to Zero, RE100 and EV100. For a full list please refer to Section 4.3.3.3 "Actions contributing to our net zero program" below.

4.3.3.3 Actions contributing to our net zero program

a) Energy

1. Sustainable Energy

Transition to 100% renewable electricity

Through our membership of the RE100, we are committed to supporting the acceleration of renewable electricity, with a target to reach 100% renewable electricity by 2025. We have made strong advances, increasing our share of renewable electricity from 28% in 2019 to 98% in 2024. We have 32 countries now using 100% renewable electricity. Our renewable electricity transition has resulted in a reduction of 137,380 tCO_2e since 2019. The transition is being delivered through on-site solar and power purchase agreements (PPAs) where feasible. Energy attribute certificates are also part of our strategy for sites where energy supplies are controlled by the landlord, or in countries where our consumption is too low for a PPA to be a viable option.

Capgemini India, which accounts for more than half of our electricity consumption, continues to be powered by 100% renewable electricity. Over 14,000 MWh was generated by on-site solar PV in 2024, accounting for 14% of Capgemini India's total electricity consumption. In addition, our campuses in Bangalore and Hyderabad, as well as both our Chennai offices are generating electricity surpluses, which are being exported to their respective state electricity grids. In 2024, 656 MWh of renewable electricity was exported to the Indian electricity grid from these four sites, powering the equivalent of around 300-500 Indian households. We continue to focus on ensuring the data centers we use are powered by renewable electricity (including both data centers leased directly by Capgemini and those managed by third-party suppliers). In 2024, our owned and leased data centers were powered by 100% renewable electricity and third-party managed data centers by 88% renewable electricity. This year, we also finalized a new global contract to procure Energy Attribute certificates across the Group in line with RE 100 criteria. This will enable more centralized, more efficient management of our renewable energy certificates, as well as ensuring we maintain high quality standards across the Group.

2. Energy Management

Energy Command Center

Alongside our focus on renewable energy, we are improving the energy efficiency of our operations. The Energy Command Center (ECC) launched in 2022 has helped drive a 29% reduction in energy consumption across our offices in India, with a saving of 25 GWh of electricity in 2024 vs. 2019. A total of 7 facilities across France, Germany, Portugal, Poland and the United Kingdom have been surveyed in 2024 with completed feasibility assessments for ECC implementation. The ECC measures various metrics such as indoor air quality, energy and water intensity, health of critical assets, renewable energy generation, and overall performance across all energy assets. Scalable both geographically and operationally, it will enable us to manage and reduce our energy use across our offices in India and beyond.

The Group extended the scope of its Energy Command Center (ECC) in India in partnership with Schneider Electric, from 6 buildings and 8 campuses (operated since 2022) to 23 campuses and more than 66 buildings. In addition, the ECC is now offered as a service, leveraging Capgemini's and Schneider Electric's joint expertise in energy optimization to help organizations accelerate their transition towards smarter and more sustainable energy management.

We began the implementation of an automated energy data collection and validation tool, integrated with the ECC, to encompass our offices in France, Europe, LatAm, the Americas, and APAC. With India already fully integrated, the system is on track to be implemented and operational by 2025.

Battery Energy Storage Solution

We continue to make savings from the two state-of-the-art 'Battery Energy Storage Solutions' (BESS) installed in our campuses: one with a capacity of 2.5 MWh in the Noida campus and the other a 3.5 MWh capacity in the Mumbai campus. These systems allow Capgemini to store excess renewable energy generated from solar plants during the day and use it during the evening peak hours, significantly reducing pressure on the grid at peak hours, as well as reducing GHG emissions and energy costs. BESS also stores energy from the grid overnight when the carbon intensity is lower. The energy is then discharged during the morning peak when the carbon intensity is higher and there is more pressure on the grid. Across the campuses, 525 Mwh of excess solar energy was stored and used for night operations, saving 376 tCO_2e in 2024. These operations are scheduled and monitored by the ECC. Through peak shaving, we used BESS to store 1,417Mwh electricity during non-peak hours which was then used during peak hours, saving over 27,000 euros and reducing pressure on the electricity grid.

Sustainability performance of our offices and data centers

Creating sustainable and energy efficient workplaces starts with strong environmental design. Many of our flagship buildings located in India, France, Germany, Poland, Spain, and Sweden are certified under LEED, IGBC, BREEAM or equivalent green building accreditations. Capgemini's Bangalore, Pune Hnjewadi, Talawade and Mumbai Airoli campuses in India have been awarded the Net Zero-Energy *Platinum* Certification by the *Indian Green Building Council* (IGBC) in recognition of their strong energy performance and use of 100% renewable electricity. The campuses showcase innovative sustainability features including an energy efficient HVAC system with district cooling, solar arrays, rainwater harvesting, electric vehicle charge points and solar-powered streetlights. Additionally, we have installed a dual feeder electricity supply, which provides a secondary connection from the state utility and therefore reduces our use of diesel generators if one supply experiences an outage. The IGBC "Performance Challenge Award" for continuous improvement was also given to our campuses in Chennai, Hyderabad, Bangalore, Noida and Pune Talwade and Hinjewadi campuses, with Capgemini's Bangalore campus being recognized as one of 100 Iconic Sustainable Buildings by the G20 India Presidency.

3. Green Leases

Our green lease framework enables us to apply sustainability criteria when initiating new leases or renewing leases in strategic locations. It covers topics including renewable energy, energy efficiency, EV charging points, and proximity to public transport.

In 2024, we updated our Green Lease Framework, transitioning our approach from specific clauses to broader Green Lease Intents. This shift reflects our recognition that clauses often impose one party's criteria on the other, while intents foster continued collaboration. The aim is a mutually beneficial agreement, with both parties—Capgemini and the asset manager, landlord, broker, or other stakeholders—committing to close collaboration for sustainable outcomes.

Our framework includes 16 intents across six key categories: governance, energy & climate, other environmental impact, capital improvements, certifications, and diversity, equity & inclusion. Of these, 12 intents are mandatory for a lease to qualify as a Green Lease. If the mandatory intents are not met, the lease is not considered a Capgemini Green Lease, though we collaborate with landlords to help them achieve full coverage.

These intents are closely aligned with our transition roadmap, environmental policy, and *Science-Based Targets initiative* (SBTi), ensuring our lease contracts reflect our sustainability commitments. Roles for implementing these intents are clearly defined as part of the lease, enabling both landlords and tenants to track progress effectively at the site level.

The primary goal of this new framework is to streamline collaboration and drive continuous improvement. To further support this, in 2024, we expanded our CRES training toolbox, including green lease training to all relevant employees and third-parties, working in partnership with one of our global brokers to deliver this program.

b) Sustainable IT

1. IT energy consumption

We continue to monitor and optimize energy of our laptops through our energy management software. The software enables optimized configuration management, which ensures both proactive maintenance and efficiency. As part of ongoing IT infrastructure optimization, we have achieved a 10% reduction in the amount of IT equipment (including servers, networking, communication, laptops, phones and other endpoint equipment) needed in 2024 (against 2023) through the decommissioning of equipment. We have also replaced hardware-based phones with a software-based communication solutions, enabling us to decommission over 75,000 phones since 2021.

Additionally, we continue to transform our enterprise application portfolio by investing into more modern technologies such as cloud and SaaS platforms. As an outcome of this modernization and rationalization, legacy applications are being retired from the portfolio, reducing the underlying infrastructure footprint, with 16 apps decommissioned in 2024.

We continue to consolidate and modernize our data center environments using private cloud platforms and we are increasing our adoption of public cloud services, which typically have lower energy consumption and carbon emissions.

2. IT embedded carbon footprint

During 2024, we scaled up our global laptop maintenance and refurbishment program, continuing to work closely with original equipment manufacturers (OEMs) to extend the functional lifespan of our devices. By keeping laptops in use longer, we reduce our IT carbon footprint and ease the global demand on raw material extraction required for manufacturing new devices (for more on our circularity principles relating to IT hardware see 4.4.2.2). In 2024, around 7,000 laptops were refurbished successfully across the Group, with plans to scale this approach over the next few years. This has led to an estimated saving in Scope 3.1 emissions of 1,000 tonnes of CO_2e, through avoiding the purchase of new laptops.

Our digital experience tool, a software for endpoint devices that allows optimized configuration management, has enabled us to anticipate laptop failures and proactively address potential issues. We have replaced approximately 28,000 end-of-usable-life desktops and monitors with laptops over the last two years (from 2021 to 2023) and reduced the number of operational desktops by approximately 3,000 in 2024.

3. Sustainable IT tools and talent

To support our sustainable-IT transformation journey, we have launched several talent engagement initiatives. Building on our previous initiatives of engaging employees through a series of on-site gamified interaction events on sustainable-IT topics to raise awareness and encourage sustainable behaviors, we rolled out our sustainable-IT quiz in 2024 with over 600 participants.

We also continue to enable Group IT employees to upskill through the development of sustainability learning pathways. For promoting awareness on sustainable-IT topics, in 2024 knowledge posts were published to Group IT employees on our community portal, which are viewed by more than 35% Group IT employees on an average. In 2023, Group IT organized a Sustainable-IT-by-design masterclass to promote adoption of eco-design best practices into IT projects and initiatives. We have previously launched our annual data clean-up campaign to promote sustainable digital usage behavior and knowledge among employees across the Group. In 2024, we also developed our sustainable-IT operations KPI dashboard to better monitor performance of initiatives across practices.

4. Enabling digital collaboration

We have continued to extend investments to support a hybrid work culture, upgrading office spaces with AV technologies. This enables employees to connect and collaborate globally and contribute to a reduction in our commuting related footprint.

During 2024, we upgraded 808 enhanced and premium meeting rooms with wireless presentation systems, improving the meeting room experience for employees, clients and suppliers. This includes the revamp of 282 enhanced meeting rooms with new, energy-efficient AV equipment. Additionally, 413 standard meeting rooms were upgraded to support video, enhancing hybrid work environments.

We also upgraded to the latest Microsoft Teams app, decommissioning legacy Skype and Teams apps and moving all employees globally to the same communication app.

Our future actions will focus on building upon and advancing the four main thematic initiatives outlined above. This includes:

- continuing to progress on our five-year road map to rationalize our application landscape and ensure legacy applications are decommissioned, thereby reducing our energy consumption and carbon emissions;
- continuing to transition from on-premises to move to energy efficient cloud-based infrastructure, delivering energy savings and carbon emission reductions;
- continuing to work with original equipment manufacturers and their value chain on the repair and refurbishment of laptops, reducing our Scope 3.1 emissions from hardware.

c) Travel & Smart Delivery

1. Business Travel

We have started to see business travel emissions reduce once again (down 3.6% per employee vs. 2023). Overall, our overall business travel emissions are 51% lower than they were in 2019, resulting in an absolute reduction of 173,547 tCO_2e since then. This reflects the enduring shift to hybrid working and virtual collaboration with clients, following the Covid pandemic. During 2024, we continued to invest in IT solutions and equipment to support hybrid working and virtual collaboration, enabling our people to work from anywhere at any time.

In 2024, we developed our travel dashboards across our global sustainability network, enabling the better tracking of travel emissions and more granular analysis of air travel in particular. These dashboards provide faster access to information about the progress of each country against our targets, as well as enabling tracking across different business units and different travel modes. They also provide very detailed insights such as the most frequent flight routes for different employee grades.

2. Transitioning to an electric vehicle fleet

Our membership of the EV100 commits us to transitioning our car fleet to 100% electric vehicles by 2030. We no longer allow employees to order pure petrol and diesel cars, and last year we introduced a cap of 50 gCO_2/km for new hybrid car orders. Capgemini has committed to transitioning its entire 12,000-vehicle fleet to hybrid and electric vehicles by 2030, with Belgium for example already ordering a fully electric fleet. In 2024, the share of pure EVs was 26% and 71% when including plug-in hybrids.

We have over 2,600 electric vehicle (EV) charge points in place around the Group, providing our employees with charging for their vehicles.

Our next step, from 2025, will be to phase out plug-in hybrid vehicles, where practical.

3. Reducing the impacts of employee commuting

In 2024, we conducted our sixth global commuting survey to understand our employees' commuting habits, as well as the impacts of home working, including the emissions associated with heating, cooling, and powering IT equipment. In total, we had 81,000 people (a quarter of our workforce) respond to our employee commuting survey in 2024. The results have shown an 10% increase in commuting emissions per employee since 2023 due to continued return to working from the office following the Covid pandemic. Overall, though, the shift to hybrid working continues to hold emissions at below pre-pandemic levels, with commuting emissions per employee down by 49% vs. 2019 (or by 36% vs. 2019 when the impact of working from home is included). In 2024, we have reduced our employee commuting emissions (including working from home) by 60,084 tCO_2e in absolute terms since 2019.

We will continue to conduct our annual commuting survey to build a comprehensive picture on how our people commute and work from home. This will enable us to continue to build our knowledge and define policies that will keep us on track to our targets.

Key actions to support employees to tackle commuting and work from home impacts:

- Mobility packages – There are a range of country-specific mobility packages available to employees. These include very comprehensive mobility arrangements in Germany and Netherlands, which enable employees to use public transport even for their private travel, as well as subsidized or heavily discounted public transport in Italy, Spain and France;
- Bicycles and e-bicycles – Across France, Germany, Netherlands, Portugal and the United Kingdom, a range of support measures are in place to encourage uptake of bikes and e-bikes, including financial help with buying or loaning a bike (UK, Netherlands, France and Portugal). In Germany, cycling clubs are offered, as well as cycle workshops to provide assistance with repairs. We currently offer bike leasing through localized approaches. Moving forward, we plan to review the program with a more holistic and global perspective, aligning it with employee preferences and ensuring it remains accessible and effective across all regions; and
- Home Energy – In the United Kingdom, a series of webinars were held in partnership with the Big Clean Switch to advise employees on improving energy efficiency at home, with around 4,000 of our people attending. Employees are also supported through the provision of access to home energy assessments, to help them identify how they can improve the energy efficiency of their home. We also offer interest-free loans for employees who would like to move forward with the recommendations from these assessments;

- Buses – We provide company bus services across all our major sites in India, as well as our offices in Spain (Madrid) and Italy (Rome). In India, we plan to transition to buses powered by bio-compressed natural gas to reduce our commuting emissions; and
- Car share – Across several regions we are planning, or already have in place, ride sharing and carpooling initiatives to reduce emissions.

d) Supply Chain

1. Engaging with our suppliers

Working with our suppliers is pivotal in advancing our environmental strategy. Supplier engagement continued in 2024 with our supplier day and CPO roundtable events providing platforms for discussing target setting, emissions data capture and low-carbon pathways. We continue to be recognized by CDP for our efforts to engage with our suppliers on the topic of climate change, achieving a place on CDP's 2023 Supplier Engagement Leaderboard.

In 2025, we intend to collaborate and support suppliers even further by creating training material aligned with the contents of the ESG Pledge and sustainable procurement Policy. This will allow suppliers to improve their knowledge base and have access to tools that will enable them to improve their actions no matter where they are on their own environmental journey. We have also started to integrate environmental criteria into our supplier selection for our main categories (IT Hardware, IT Network and Facility Management). In 2025, we are planning to continue this roll-out as well as produce material for our suppliers, including basic starter knowledge as well as concrete uses cases to reduce carbon emissions.

2. ESG Pledge

In 2024, we continued to roll out our Supply Chain ESG Pledge launched last year, aiming to build strong supplier engagement towards supporting the achievement of Capgemini's carbon reduction goals. The ESG Pledge requires suppliers to disclose their annual GHG emissions, set science-based targets validated by SBTi, and share their climate transition and low-carbon product strategies. By the end of 2024, suppliers representing 35% of our total spend had agreed to commit to the ESG Pledge or are aligned to its principles. Any other actions taken or planned by suppliers are encouraged and can be formalized as voluntary contributions to be committed to within the pledge.

Going forward, we plan to make our ESG Pledge more inclusive by extending beyond carbon to encompass critical areas, such as biodiversity, water-related topics, and addressing broader nature-focused concerns. This pledge will also integrate wider sustainability objectives and social aspects, fostering a more comprehensive approach to environmental, social, and governance priorities.

3. CDP supply chain membership

Our CDP supply chain membership helps us to support our suppliers in calculating their emissions and advancing their climate change understanding. This collaboration has improved the accuracy of our Scope 3 data but also enhanced our insight into the challenges and progress of our suppliers towards net zero. In 2024, the 184 suppliers who responded to our CDP request demonstrated they had already made progress in tackling climate change; around 49% have set science-based targets, with 56% having a climate transition plan aligned with 1.5C.

4. Embedding sustainability training

To ensure a cohesive approach to our net zero goal, it is essential to raise awareness among employees about the environmental implications of their procurement decisions. In 2024, we continued to provide sustainability and carbon accounting training to targeted procurement teams in high emission purchasing categories. We have also redeveloped the set of training available to procurement professionals. This training embeds fundamental knowledge on ESG challenges and concrete actions, as well as best practices that can be deployed with suppliers for carbon emissions reductions.

5. Supplier assessment *via* an ESG assessment tool and during procurement sourcing process:

Capgemini is currently deploying a dedicated ESG assessment platform, which will be fully operational in 2025 (see Section 4.11.7 for more details). This will enable Group Procurement to assess suppliers' maturity on a range of environmental topics and identify risks within our supply chain. Following risk identification, Capgemini can discuss action plans with suppliers to improve their compliance and business resilience. The four main environmental risk areas categorized within our supplier assessment are pollution, waste, substances of concern and GHG emissions.

In 2025, we will also continue refining and adapting our procurement processes to make sure environmental criteria are fully embedded and taking a bigger weight into our sourcing processes.

Our future actions will focus on building upon and advancing the five main thematic initiatives outlined above.

Beyond the Procurement-specific pillars above, our Group Procurement team is actively collaborating with Group IT and Group CRES teams on key cross-functional initiatives. Together, they are delivering an IT refurbishment program aimed at extending the lifespan of current laptops, thereby reducing the need for new purchases and promoting sustainable technology practices. Additionally, the teams are driving circularity in office furniture by identifying opportunities to procure refurbished items or refurbish existing furniture, reinforcing a commitment to sustainable resource use wherever possible (please refer to Section 4.4.2.2 "Actions and initiatives on key purchasing categories" for more details). Group Procurement will also work cross-functionally with Group IT to enhance supplier engagement and demand management around cloud services.

e) Nature and Climate Solutions

1. Collaborating with others for greater impact

We are committed to working with others to drive growth in the development of nature and climate tech solutions. We are members of the Lowering Emissions by Accelerating Forest finance (LEAF) Coalition, a public-private partnership with the goal to halt deforestation by financing large scale tropical forest protection at jurisdiction level (country/state) and last year we were one of the first buyers of high integrity forest carbon credits, in a national deal with Ghana and with the State of Para in Brazil. We have also invested in funds including the Mirova Climate Fund for Nature. This fund launched in 2023 with a number of corporate members and currently exceeds €195m euros. It is expected to grow and is targeting projects dedicated to protecting and restoring nature in emerging markets, as well as supporting farmers in their transition to regenerative agriculture.

In 2023, we joined the First Movers Coalition for carbon removal, committing to contract at least 50,000 tons or $25m of durable and scalable carbon dioxide removals by the end of 2030. To date we have contracted 39,500 tons to be delivered over the coming years from the following suppliers:

Neustark – 10,000 tons

Neustark is a Switzerland-based specialist leader of high-quality durable carbon removals, which Capgemini has entered into a long-term offtake agreement to remove 10,000 tons of carbon dioxide. Neustark's innovative technology and business model captures CO_2 from biomass sites, liquefies it, then injects it into existing mineral waste streams such as demolished materials to be recycled and used in construction. This utilizes a process of mineralization that stores the CO_2 in the aggregate, permanently removing it from the atmosphere. Neustark's projects are currently certified under the Gold Standard to ensure credible third-party assessment and transparency related to performance. Building on its existing 19 sites in Europe, the business plans to bring online approximately 40 additional sites throughout 2025 in the region. Neustark is scaling up rapidly, on track towards its ambition of permanently removing one million tons of CO_2 in 2030.

Charm Industrial – 16,500 tons

Capgemini has entered into a long-term offtake agreement with Charm Industrial, based in the US, to permanently remove 16,500 tons of carbon dioxide. Charm Industrial converts biomass residues after harvest (for example, corn stover, forestry residues) into bio-oil by heating the biomass quickly to very high temperatures. Charm uses woody or cellulosic residues in their pyrolysis and ensures that any emissions associated with growth or harvesting of this biomass are accounted for. This means waste biomass that would have otherwise decomposed is a preferred feedstock. The resulting bio-oil is low in energy content, but high in carbon content, and can be transported and injected underground into geological storage reservoirs such as depleted oil & gas reservoirs, saline aquifers and salt caverns regulated by the US EPA. It is a highly viscous liquid which is denser than the surrounding formation fluid, and so will sink in the reservoir and risk of buoyancy/upward migration is low. The bio-oil polymerizes (solidifies) on an expected timescale between 2–20 years, rendering it effectively immobile within the subsurface and therefore durable on geological timescales. This removes CO_2 permanently from the atmosphere, out of reach of wildfires, soil erosion and land use change.

Climeworks – 13,000 tons

Climeworks is a global leader in carbon removal and Capgemini has entered into a long-term offtake agreement to permanently remove 13,000 tons of carbon dioxide through their direct air capture technology. Direct air capture (DAC) is a technology that captures CO_2 directly from the air. Unlike traditional carbon capture methods focused on industrial emissions at the source, DAC offers a versatile solution for carbon removal by capturing CO_2 from the air which is then combined with permanent underground storage. Climeworks already operates two Direct Air Capture plants in Iceland and delivers third-party certified carbon removal services to its customers. In the USA, Climeworks announced three projects as part of the U.S. Department of Energy's Regional DAC Hubs program kickstarting the first hub, Project Cypress. Other promising locations are Canada, Norway, and Kenya.

2. Mitigating emissions beyond our value chain

Since 2019, we have reduced our operational emissions by 47%. Alongside this decarbonization, we have continued to scale up our climate contribution.

Carbon credit projects

In 2024, we retired 314,312 carbon credits from 11 projects, which equates to 72% of our remaining operational emissions. Details of credits retired can be found in Section 4.3.3.5 "Metrics related to our net zero program" below.

Together with our suppliers, we perform due diligence on each carbon credit project from which we have retired credits. Since the release of the IC-VCMs Core Carbon Principles (CCP), we have been aligning our evaluation framework to ensure overlap with all ten principles. This includes considering governance of the carbon credit standards to ensure it is effective, operates a registry where credits can be tracked and where information on projects is transparent, and validation and verification is undertaken by independent third-parties. All the carbon credits retired come from CCP eligible programs (VCS, Gold Standard and CAR).

At a project level we evaluate additionally, permanence, quantification, ensure no double counting and look for projects that contribute to the UN's Sustainable Development Goals, have appropriate safeguarding mechanisms and contribute to the net zero transition. The voluntary carbon market has been and should continue to be in a state of renewal, learning and improving the robustness of processes, assessment and quantification. Our due diligence process does not imply credits retired will receive a CCP label from IC-VCM given how methodologies and the market have had to evolve, but they represent credits from projects that passed our interpretation of these principles at the time of purchase. Going forward our due diligence process will continue to evolve for new investments and purchases to evaluate using best practice in line with our values and principles. As requirements and standards continue to evolve, we will always endeavor to ensure we are following the latest guidelines. There will however always be a lag between commitments made to pre-existing projects, the speed which projects can adapt to methodological changes, new purchases and investments and credits we have available to retire.

All credits, if applicable, may be counted towards the host countries achievement of their Nationally Determined Contributions (NDCs) under the Paris Agreement.

1 trillion trees campaign (1t.org)

Capgemini is part of the World Economic Forum (WEF) 1 trillion trees campaign to conserve, restore, and grow one trillion trees around the world by 2030. We have committed to planting 20 million trees by 2030 and as of the end of 2024 we had planted around 17 million trees. Whilst the majority of this progress is being made through our carbon credit program, we have also established other tree planting initiatives including the Capgemini Forest. Through our partner Ecologi, a B-Corp climate action platform focused on tree planting around the world, the Capgemini Forest has now reached over 1 million trees planted across 16 countries.

We will continue to source nature and climate solutions in line with our targets to retire credits equivalent to our operational emissions in 2025, adding our supply chain in 2030 and reaching Net Zero in 2040.

f) Collective Action: Employee Environmental Training

Our Sustainability Campus, launched in 2022, is accessible to all our people globally. It was created to centralize sustainability learning and facilitate upskilling on this critical topic. In 2024, the Group made the Sustainability awareness module mandatory to all employees, starting in September 2024. The module has been well-received, with employees rating the module an average of 4.6 out of 5. We enhanced the module's accessibility by translating it into eight languages and providing downloadable transcripts. Additionally, we made the module more sustainable by optimizing video size and storage and eliminating auto-play functionality.

Beyond awareness, the Campus offers specialized training, focusing on specific roles, as well as industry-specific training modules and deep dives on key sustainability topics, catering to all levels of experience. Employees can upskill on sustainability by completing learning pathways that focus on topics related to their interest, industry and portfolio, as well as learning about our specific client offers on sustainability. Capgemini employees in IT roles for example are encouraged to complete the Green IT Essentials Module, which explores the impact of digital technology on the environment. Additionally beyond the industry training provided on our Campus, our Group Sustainability and CRES teams have run internal campaigns around energy efficiency for our employees across multiple countries, both in our offices as well as for people at home.

In 2024, we introduced 19 new modules on our Sustainability Campus – including around Sustainable Product Design (Cradle to Cradle), Wind, Solar, Hydrogen, Food Waste among others – and updated five modules, ensuring our offerings remain relevant to employee needs, support their daily challenges, and meet client expectations. In addition, we launched our Green Talk – Business to Planet Podcasts with over 7,000 listens.

Our commitment to excellence was recognized in September 2024, when the Sustainability Campus received prestigious Brandon Hall Awards, including:

- Gold for Best Unique or Innovative Learning and Development Program;
- Gold for Best Use of Blended Learning; and
- Bronze for Best Learning Strategy.

For information on our work with clients, please refer to Section 4.3.4 "Helping clients achieve their sustainability objectives".

g) Global Leaderships

As a global leader in sustainability, Capgemini continued to earn recognition in 2024, including CDP's A-List and a *Platinum* Ecovadis rating. The Group's public commitments, such as those to RE100 and EV100, underscore its dedication to renewable energy and electric mobility. Strategic partnerships with the World Economic Forum and UNICEF reinforce Capgemini's role as a responsible technology leader, driving progress toward global decarbonization.

A comprehensive list of recognitions earned, or engagements made by Capgemini in relation to climate change is set out below:

- maintaining a *Platinum* medal in our Ecovadis sustainability assessment, the highest possible rating with a score which puts the Group in the top 1% of organizations assessed since 2020, including achieving a perfect 100% score in the Environment Section of the assessment;
- retaining a position on the 'A List' published by the global environmental non-profit CDP for its leadership in corporate sustainability;
- remaining a constituent of the DJSI Europe Index with a 79/100 score compared with an industry average of 49/100;
- maintaining our place as a Supplier Engagement Leader on CDP's 2023 Supplier Engagement Leaderboard for taking action to measure and reduce climate impacts and risks in our supply chain. We were recognized by CDP as a Supplier Engagement Leader;
- being placed in the top ten of the Financial Times "Europe's Climate Leaders 2024";
- being included in @TIME magazine's World's Most Sustainable Companies (ranked 4th in our sector). From an initial list of 5,000 global companies, the companies that made it to the top 500 list were assessed for their commitments, external ratings, reporting and transparency and environmental and social stewardship;
- joining the World Economic Forum's Alliance of CEO Climate Leaders in 2021, a global community of Chief Executive Officers who catalyze action across all sectors and engage policymakers to help deliver the transition to a net zero economy;
- becoming a signatory to the RE100 in 2020, committing to transition 100% of our electricity to renewable sources by 2025;
- joining EV100 in 2021, making a commitment to transition to an electric fleet by 2030, as well as supporting customers and staff to use electric vehicles by installing charging infrastructure;
- joining a three-year partnership with UNICEF in 2023 to support the "Green Rising" initiative (implemented by Generation Unlimited), which aims to mobilize 10 million young people at a grassroots level, to drive climate action;
- joining the WEF 1trillion trees campaign in 2021 to conserve, restore and grow trees around the world with a commitment to plant 20 million trees by 2030;
- joining the LEAF coalition in 2022, (the Lowering Emissions by Accelerating Forest finance) a public private partnership with a goal is to halt deforestation by financing large scale tropical forest protection at jurisdiction level (country/state);
- joining the First Movers Coalition in 2023, for carbon removal, committing to contract at least 50,000 tons or $25m of durable and scalable net carbon dioxide removals by the end of 2030;
- joining the European Green Digital Coalition in 2022 to ensure technology is a key driver to address sustainability issues in support of a green digital transformation of the EU;
- joining the United Nations Global Compact Communication on Progress Early Adopters Program in 2022 as part of our commitment to transparently disclose our implementation of the #TenPrinciples and contribution to the Sustainable Development Goals;
- joining the European Commission's Sustainable Consumption Pledge in 2023, reflecting our commitment to act on climate change and increase the circularity of our business;
- becoming a signatory to the Taskforce for Climate-related Financial Disclosures (TCFD) in 2020 supporting action to build resilient solutions to climate change through climate-related financial disclosures;

— setting our first Science Based Targets in 2016 and, in 2022, the Science Based Targets initiative (SBTi) validated our carbon reduction targets as being in line with the Corporate Net Zero Standard and a 1.5°C trajectory; and

— becoming a founding member of the UN's Race to Zero campaign – a coalition of leading net zero initiatives. We signed the Business Ambition for 1.5-degree targets in 2020. We have been signatories of the UN Global Compact's "Caring for Climate" initiative since its inception in 2007.

4.3.3.4 Targets related to climate change mitigation

Net zero performance indicators

Headline (SBTi) targets	Near term targets (2030)	Long term targets (2040)	Target methodology	2019	2023	2024	% change vs 2019	% change vs 2023
Absolute Scope 1 and 2 emissions	-80% absolute	-90% absolute	SBTi Corporate Net-Zero Standard	154,078	13,596	11,159 √	-92.8% √	-17.9%
Scope 3 Business travel emissions per employee (average total headcount)	-55% per employee	-90% absolute	SBTi Corporate Net-Zero Standard	1.26	0.50	0.48 √	-61.9% √	-4.0%
Scope 3 employee commuting emissions per employee (average total headcount)	-55% per employee	-90% absolute	SBTi Corporate Net-Zero Standard	1.08	0.50	0.55 √	-49.1% √	*9.8%*
Scope 3 purchased goods and services	-50% absolute	-90% absolute	SBTi Corporate Net-Zero Standard	305,718	352,062	301,522 √	-1.4% √	-14.4%

√ Data identified in these tables by a √ has been reviewed by Forvis Mazars with a reasonable level of assurance.

Supporting performance indicators

Supporting targets	Near term targets	Long term targets	Target methodology	2019	2023	2024
% of electricity from renewable sources	100% by 2025	Maintain 100%	RE100	28.3%	95.9%	98.0% √
Electric vehicles (including electric plug-in hybrids) (1)	-	-	-	-	34.0%	71.4%
Electric vehicles (excluding electric plug-in hybrids)	100% by 2030	Maintain 100%	EV100	-	-	25.6%

√ Data identified in these tables by a √ has been reviewed by Forvis Mazars with a reasonable level of assurance.

Capgemini has set a headline Science Based Target initiative (SBTi) validated net zero target, which is to achieve 90% absolute reduction across our scope 1, 2 and 3 emissions by 2040, against a 2019 baseline. This means reducing our total 2019 emissions from 1.13 million tons of CO_2e to around 113,000 tons of CO_2e by 2040, which equates to an absolute reduction of 1.02 million tons of CO_2e. Our Scope 1 and 2 emissions combined accounted for 14% of our emissions in the baseline year, and our combined Scope 1 and 2 target will see these emissions reduce by 90% from 154,078 tons of CO_2e in 2019 to 15,408 tons of CO_2e in 2040, an absolute reduction of 138,670 tons of CO_2e. Our total Scope 3 emissions were 977,472 tons of CO_2e in 2019 and according to our SBTi target will reduce to 97,747 tons of CO_2e in 2040, a reduction of 879,725 tons of CO_2e.

In order to achieve our target and ensure we are on track, we have set several near-term emissions reduction targets:

— an absolute reduction in Scope 1 and 2 emissions by 80% by 2030;
— a reduction of Scope 3 business travel emissions by 55% per employee by 2030;
— a reduction of Scope 3 commuting emissions by 55% per employee by 2030; and
— an absolute reduction in Scope 3 purchased goods and services emissions by 50% by 2030.

In addition, we have set two supporting targets, which also contribute towards our emissions reduction strategy:

— transitioning to 100% renewable electricity by 2025 (as part of our RE100 commitment); and
— transitioning our company fleet to 100% electric vehicles by 2030 (as part of our EV 100 commitment).

(1) EV data is calculated as of 30/11/2024. Approximately 1500 vehicles in India (accounting for around 11% of the total number of company cars) have been excluded from our EV targets so have not been included in the data above.

2019 has been chosen as a baseline year for all targets as it represents a typical operating year prior to the impacts of the Covid pandemic and is representative in terms of business areas and activities covered by Capgemini. It is also the year in which Capgemini finalized its acquisition of Altran, significantly expanding its engineering and R&D capabilities and growing the Capgemini Group headcount by over 47,000 people. Due to the transformative nature of this acquisition, it is not meaningful to report in detail on progress prior to 2019. It is perhaps worth noting that Capgemini was in 2016 one of the first in its sector to set science-based targets approved by SBTi: Capgemini's headline target of a GHG emission reduction of 30% per employee (vs 2015) was met in January 2020, before the Covid lockdowns came into effect.

We continue to accelerate our carbon reduction program across our largest climate-related impact areas. Looking at our footprint across our value chain, we know our biggest carbon impacts result from the the goods and services we procure, our commuting and business-related travel as well as the energy use in our facilities. Our near-term 2030 targets tackle all these areas, covering 98% of our total GHG emissions in both the baseline year and 2024. Our net zero 2040 target covers 100% of our total GHG emissions.

In 2024, Capgemini made significant strides towards achieving its targets. We reduced our Scope 1 and 2 emissions by 93% reduction (vs 2019) primarily driven by our transition to 98% renewable electricity globally. Notably, 32 countries within our operations now run on 100% renewable energy, with over 14,000 MWh of solar power generated on-site. This progress has been supported by our innovative energy-saving initiatives such as our Energy Command Center in India, which has helped reduce global office energy consumption by 42% since 2019.

Our commitment to reducing Scope 3 emissions, which represent a larger challenge, also saw advancements. In 2024, business travel emissions remained 51% lower than pre-pandemic levels and our hybrid working policies continue to keep commuting emissions per employee 49% lower than in 2019. Collaborations with suppliers are also central to our approach, as 41% of our emissions stem from purchased goods and services. Through our supplier engagement workshops and ESG Pledge, we have gained commitments from suppliers representing 35% of our spend to align with the ESG pledge.

Water conservation is another area where we saw marked improvements, with total water withdrawal down 50% from 2019. Initiatives like rainwater harvesting and advanced sewage treatment facilities across our campuses have been pivotal, particularly in water-stressed regions such as India. Waste reduction and circularity are core to our environmental strategy. We reduced waste per employee by 56% compared to 2019, and our Global Zero Waste Standard is ensuring we minimize waste and embed circularity throughout our operations. Overall, in 2024, we have reduced our total GHG emissions by 393,251 tCO_2e in absolute terms since 2019, corresponding to a 35% reduction.

Alongside our target to reduce our absolute carbon emissions by 90% across all scopes by 2040, we have also made a commitment to scaling up our contribution to climate and nature solutions. We currently invest in projects that will generate high-quality carbon credits (as defined by independent standards) that have a positive impact for the planet and deliver wider social and environmental co-benefits.

We continue to reduce our negative impacts and maximize positive actions in other areas, including water and waste, promoting circularity and biodiversity initiatives (please refer to Sections 4.4 "Circular economy and resources" and 4.5 "Other environmental topics" below for further information).

We have defined our net zero target in line with SBTi's Corporate Net-Zero Standard methodology, which requires that companies commit to reaching net zero by 2050. SBTi validation demonstrates the alignment of our targets with the Paris Agreement and with global efforts to limit the global temperature increases to within 1.5 degrees Celsius versus pre-industrial levels. Setting a target to reach net zero by 2040, 10 years ahead of the timeline recommended by SBTi and the Paris Agreement, is ambitious and will hopefully encourage others within our value chain (clients and suppliers) to follow our lead and make equally ambitious commitments. This target aligns with international policy goals, in particular the 2015 Paris Agreement. It covers all our greenhouse gas emissions (which are measured in line with the Greenhouse Gas Protocol Corporate Standard and aggregated in tonnes of CO_2e) including Carbon dioxide (CO_2), Methane (CH_4), Nitrous oxide (N_2O), as well as any Hydrofluorocarbons (HFCs) and Perfluorocarbons (PFCs) which are primarily used in our air conditioning and refrigerant systems.

Our climate targets have been defined through consultation and collaboration with key internal functions (Sustainability, Real Estate, Procurement, Group IT), as well as key Capgemini country and region leads. The targets were ultimately approved by our Net Zero Board including our Group CEO and Board of Directors, before being validated by the SBTi.

We have not made any changes to our targets during the reporting period. Minor changes have been made to the emissions calculation methodology and emissions data for historic years, which are provided in more detail in Section 4.3.3.5 b) "GHG emissions and performance".

Progress against most of our targets is reviewed on a quarterly basis by our Net Zero Board, as well as our Cross-Function Committee and Group Sustainability networks. The Board of Directors is updated regularly on our progress against the targets. We also forecast both our year-end position (to help with short-term planning) and a long-term view of how we expect our progress against the targets to evolve over the next few years. Our progress against meeting our target before 2024 is discussed in more detail in Section 4.3.3.1. "Our road to Net Zero: strategy and transition". Our description of our decarbonization levers and their overall quantitative contributions to achieve GHG emission reduction target can be found across Sections 4.3.3.1 "Our road to Net Zero: strategy and transition" and 4.3.3.3 "Actions contributing to our net zero program of this Sustainability Statement".

4.3.3.5 Metrics related to our net zero program

We measure our environmental performance through our global carbon accounting system, which provides a comprehensive data set on a range of metrics, including energy consumption, water consumption, F-gas, waste disposal, and GHG emissions across all three scopes. Millions of data points are collected and analyzed on an ongoing basis and presented back to internal stakeholders in a range of interactive dashboards. Having one centralized team and system responsible for gathering, processing, and reporting data helps us maintain a high level of consistency and data quality. We use this extensive data set to enable a very granular view of greenhouse gas emissions, and to help us pinpoint opportunities to reduce emissions. In 2024, we have been further expanding the coverage of our carbon accounting, by adding operations in Egypt and Slovakia to our reporting. Detailed data gathering now takes place in 42 countries covering 99.8% of our global operations by headcount, with data for the remaining 0.2% of operations estimated.

We continue to capture and report data monthly for our biggest countries (representing over 75% of the Group's office and travel emissions), and for the largest sources of emission enabling faster engagement with the data and results. We also maintain a series of interactive dashboards for our Sustainability, Procurement and Real Estate communities to engage with the data. Data from our carbon accounting system also feeds into other systems and processes.

Any data that cannot be provided is calculated based on assumptions, estimations, or extrapolations that are mutually agreed between the Carbon Accounting Team, the sustainability lead within that country and the data owner for that data source, in accordance with the reporting procedure. The estimation process is validated by the carbon accounting team to ensure consistency in approach across the Group. Estimation approaches include, for example, extrapolating data from the same country and source to cover missing months of data, estimating the consumption based on cost per unit of consumption, or utilizing use figures of another site in the same country or region to fill gaps.

a) Energy consumption and mix

Energy consumption from non-renewable and renewable sources

Metrics	Unit	2019	2023	2024	% change vs. 2019	% change vs. 2023
Total energy consumption from fossil sources	MWh	**254,635**	**35,982**	**31,270**	**-87.7%**	**-13.1%**
a. LPG, diesel and gas oil (crude oil and petroleum products)	MWh	14,899	4,845	5,869	-60.6%	21.1%
b. Natural gas	MWh	21,282	11,524	9,290	-56.3%	-19.4%
c. Purchased electricity from fossil sources	MWh	208,433	6,975	2,579	-98.8%	-63.0%
d. Purchased heating from non-renewable sources	MWh	7,523	11,048	11,941	58.7%	8.1%
e. Purchased cooling from non-renewable sources	MWh	2,498	1,591	1,590	-36.3%	-0.1%
Total energy consumption from nuclear sources	MWh	-	-	0	-	-
Total energy consumption from renewable sources	MWh	**82,481**	**165,041**	**164,213**	**99.1%**	**-0.5%**
a. Fuel consumption for renewable sources including biomass, biogas	MWh	-	2,396	2,039	-	-14.9%
b. Purchased electricity from renewable sources	MWh	74,742	148,741	148,504	98.7%	-0.2%
c. Consumption of self-generated renewable electricity	MWh	7,739	13,904	13,670	76.6%	-1.7%
Percentage of total electricity from renewable sources	%	**28.3%**	**95.9%**	**98.0% √**	-	-
Percentage of total energy from renewable sources	%	24.5%	82.1%	84.0%	-	-
Total energy consumption related to own operations	MWh	**337,116**	**201,022**	**195,483 √**	**-42.0%**	**-2.8%**

√ Data identified in these tables by a √ has been reviewed by Forvis Mazars with a reasonable level of assurance.

1) Purchased electricity from fossil sources is based on our purchases of electricity on standard utility contracts, where there is no specified breakdown of the source of electricity and no energy attribute certificates are purchased.

2) Purchased electricity from renewable sources includes all renewable electricity purchased through power purchase agreements, renewable electricity tariffs or through energy attribute certificates.

3) Consumption of self-generated renewable electricity refers to electricity that is generated at our sites (from solar photovoltaic panels) and then consumed directly at those sites.

Energy production from renewable and non-renewable sources

Metrics	Unit	2019	2023	2024	% change vs. 2019	% change vs. 2023
Non-renewable electricity production	MWh	2,397	958	1,044	-56.4%	9.0%
Renewable electricity production	MWh	7,739	13,904	14,326	85.1%	3.0%

1) Non-renewable electricity production is largely electricity generated by diesel generators and used primarily as a source of back-up in the case of power outages.

2) Renewable electricity production is renewable electricity generated from on-site solar panels. The majority of this is used on site, but a small portion (656 MWh in 2024) is exported to the grid and used locally, as it is generated during weekends and holidays when we generate more than we can use. This is the reason the figure is higher in this table than the previous table on self-generated renewable electricity.

Breakdown of energy consumption by type

Category	Metrics	Unit	2019	2023	2024	% change vs. 2019	% change vs. 2023
Offices (leased and owned)	Office total energy use	MWh	327,347	195,438	190,316	-41.9%	-2.6%
	Office – % of Electricity from renewables	%	28.1%	95.8%	98.0%	-	-
	Office energy usage per m²	MWh/m²	0.139	0.091	0.094	-32.4%	3.3%
Data centers (leased and owned)	Data centers (Leased and owned) total energy use	MWh	9,769	5,584	5,168	-47.1%	-7.4%
	Data centers (Leased and owned) – % Electricity from renewables	%	36.8%	100%	100%	-	-
Total	Total energy consumption related to own operations	MWh	337,116	201,022	195,483	-42.0%	-2.8%
Third party data centers	Data centers (Third party managed) energy use – Total	MWh	83,736	41,525	41,734	-50.2%	0.5%
	Data centers (Third party managed) energy use – % of electricity from renewables	%	68.6%	86.6%	88.0%	-	-

1) Energy for all our leased and owned offices is included above, with the exception of a few small, serviced offices and *co-working* spaces which are reported within the category Scope 3.1 purchased goods and services.

2) In the last few years, most of our data centers have transitioned from being leased or owned to being third-party managed. For increased transparency, we report the energy consumption associated with third-party data centers in the last two rows of the table. However, to ensure alignment with the GHG Protocol and RE100, these are not included in the total energy consumption figures or any of the other tables in this Section.

Power Usage Effectiveness

Metrics	Unit	2019	2021	2022	2023	2024
Data centers (Leased and owned) – Power Usage Effectiveness	#	1.7527	1.6198	1.6057	1.5853	1.5515

1) Data Center Power Usage Effectiveness (PUE) is a standard industry measure of how energy efficient a data center is. It compares the amount of non-computing overhead energy (used for things like cooling and power distribution) to the amount of energy used to power IT equipment. To help us track the energy efficiency of the data centers we use, we calculate a weighted average of the PUE of leased and owned data centers (with the weighting based on the total energy consumption of each data center).

b) GHG emissions and performance

Our Greenhouse Gas (GHG) emissions are calculated following the methodology outlined by the Greenhouse Gas Protocol Corporate Reporting and Accounting Standard, using an operational control approach. For the majority of GHG emissions sources (energy usage, business travel, F-gas, waste and water) is collected monthly or quarterly from 42 countries. Data on commuting and working from home is mostly gathered annually through the implementation of a global survey, with some supplementary data sets considered where available. Data on our purchased goods and services is gathered annually in collaboration with the Group Procurement team, utilizing a combination of spend data and supplier or product specific data.

GHG emissions for Scope 1 energy and F-gas, Scope 3 travel and commuting and Scope 3 waste are calculated using the emission factors recommended by the United Kingdom Government's Emission Factors. GHG emissions for category 3.1 Purchased Goods and Services are calculated in part using spend-based emission factors sourced from Exiobase, US EPA and the UK Government. For two specific categories, professional services and external resources, we have developed bespoke emission factors based on internal Capgemini data, as we found that our external contractors' emissions profiles are closer to the Capgemini average than the spend-based factors. In addition, we use product-specific carbon footprint data from equipment manufacturers for hardware related emissions, as well as supplier-specific data provided through the CDP supply chain program for some of our key suppliers. For Scope 3.1 emissions associated with third party data centers, we work with suppliers to gather real data on energy and fuel consumption and utilize emission factors from the UK Government's Emission Factors, as well as supplier-specific emission factors for electricity consumption. Emissions from co-working spaces are included in category 3.1 Purchased Goods and Services.

For Scope 2 electricity, as per the GHG Protocol, we calculate emissions in two ways, using both the market-based and the location-based approach. The greenhouse gas emission data that we present throughout this report are aggregated on the basis of market-based emissions approach, which is also the main approach used to calculate progress against targets. Location-based emissions are provided only in the table in this Section.

- For Scope 2 market-based emissions we have assumed an emission factor of 0 for electricity purchased on renewable PPAs and/or backed up by renewable energy attribute certificates. Where renewable electricity is not in place, we have used a residual fuel mix factor, sourced for from RE-DISS for countries in Europe. In locations where neither supplier-based nor residual fuel mix factors are available, we have used a location-based emission factor. For Scope 2 emissions associated with purchased heat or cooling, we have used supplier-specific emission factors where available, and UK Government's Emission Factors where not available.
- For the location-based approach, regional electricity emission factors have been applied for India (Central Electricity Authority), the UK (BEIS), Australia (NGA), Canada (Canada National Inventory), China (China National Bureau of Statistics), and the US (eGrid). For all the other countries, emission factors from International Energy Agency (IEA) have been applied to calculate Scope 2 location-based emissions.

Where possible, we gather actual data – such as kWh from digital metering systems or invoices and mileage data from travel agents and expense systems.

Data is estimated in the following cases:

- when actual data has been delayed beyond the reporting deadline – this data in this report is finalized by early January 2025, by which point not all invoices and expenses are submitted so data is estimated for missing months;
- when a small entity does not have the resources available to collect the data – we report data on 99.8% of operations by headcount, the remaining proportion is in smaller entities, typically where there are less than 250 employees. In these countries, data is estimated based on the Group average – with the estimation adjusted in proportion to the floor area/headcount;
- in leased buildings we sometimes do not have the necessary access to invoices and plant infrastructure to gather actual data – in many cases landlords and building owners do provide actual data anyway, but in some cases, we use estimations to fill data gaps;
- when we are a tenant of a shared facility with no sub-metering or tenant-specific data – in this case data is allocated based on floor area or number of employees; and
- a percentage of employees do not book their travel through the approved travel agency – to account for these cases we extrapolate the data by applying a percentage uplift to the travel agency data.

The calculation of the emissions associated with employee commuting and working from home are based on the commuting survey results from 2024. The responses of over 81,000 employees (24% of our headcount), provided insight into the distance employees travelled for each mode of transport, the frequency of commuting *versus* working from home and the energy consumption and main sources of emissions whilst working from home (including from heating, cooling and IT equipment). For each country, the average commuting emissions and working from home emissions per employee have been calculated which we extrapolated on a country basis to reflect the total number of employees. A small number of countries did not have a big enough population size or survey response rate to constitute a statistically significant sample, and therefore in these cases the data was extrapolated using the Group average.

Gross indirect GHG emissions categories

Metrics	Base year 2019	Retrospective 2023	2024	% N/N-1	Targets 2030	2040	Annual % Target/ base year[1]
Scope 1 GHG Emissions							
Gross Scope 1 GHG emissions *(tCO_2e)*	13,293	8,830	7,893 √	-10.6%	-	-	-
Scope 2 GHG Emissions							
Gross location-based Scope 2 GHG emissions *(tCO_2e)*	169,430	78,337	77,752	-0.7%	-	-	-
Gross market-based Scope 2 GHG emissions *(tCO_2e)*	140,785	4,765	3,267 √	-31.4%	-	-	-
Scope 1 & 2 GHG emissions (market -based)	**154,078**	**13,596**	**11,159 √**	**-17.9%**	**-80% absolute**	**-90% absolute**	**-7.3%**
Significant scope 3 GHG emissions							
Total Gross indirect (Scope 3) GHG emissions *(tCO_2e)*	977,472	780,886	727,139 √	-6.9%	-	-90% absolute	-4.3%
1 Purchased goods and services	305,718	352,062	301,522 √	-14.4%	-50% absolute	-	-4.5%
Sub-category: third party managed data centers	*3,870*	*2,225*	*1,959*	*-12.0%*	-	-	-
2 Capital goods	-	-	-	-	-	-	-
3 Fuel and energy-related Activities (not included in Scope 1 or Scope 2)	23,370	12,350	11,188	-9.4%	-	-	-
Upstream transportation and distribution	-	-	-	-	-	-	-
5 Waste generated in operations	459	197	135	-31.5%	-	-	-
6 Business traveling	337,203	175,465	163,656 √	-6.7%	-	-	-
7 Employee commuting (including working from home emissions)	310,722	240,812	250,638 √	4.1%	-	-	-
Sub-category: Working from home	*23,007*	*66,062*	*64,692*	*-2.1%*	-	-	-
8 Upstream leased assets	-	-	-	-	-	-	-
9 Downstream transportation	-	-	-	-	-	-	-
10 Processing of sold products	-	-	-	-	-	-	-
11 Use of sold products	-	-	-	-	-	-	-
12 End-of-life treatment of sold products	-	-	-	-	-	-	-
13 Downstream leased assets	-	-	-	-	-	-	-
14 Franchises	-	-	-	-	-	-	-
15 Investments	-	-	-	-	-	-	-
Total GHG emissions							
Total GHG emissions (market-based) *(tCO_2e)*	**1,131,550**	**794,481**	**738,299 √**	**-7.1%**	**-**	**-90% absolute**	**-4.3%**
Total GHG emissions (market-based) per net revenue *(tCO_2e/Monetary unit)*	**80**	**35**	**33.41**	**-5.3%**	**-**	**-**	**-**

√ Data identified in these tables by a √ has been reviewed by Forvis Mazars with a reasonable level of assurance.

(1) Annual average reduction in percentages from the baseline year 2019 required to reach the absolute 2030 targets for scope 1 and 2 emissions and purchased goods and services. For our total scope 3 emissions and total GHG emissions this has been done in relation to our 2040 target. We have applied the required EFRAG formula to comply – this represents the average annual % reductions needed to achieve our absolute targets, however it does not represent our year-on-year expected reduction, which may vary annually.

There have been no significant acquisitions, mergers or other major changes to the business that have required the recalculation of GHG emissions for previous years. There have been minor changes to emissions reported for previous years for the following reasons:

- two new countries (Egypt and Slovakia) have been onboarded on the carbon accounting system with previously estimated data replaced with actuals;
- some data centers leased by Capgemini are being managed by a third party now. Therefore, their emissions have moved from Scope 1 & 2 to Scope 3 for all years; and
- we have received updated information for some countries and corrected minor errors. To ensure year on year comparability, data for all years has been updated where relevant to do so.

These changes to historic data are not significant at a Group level, accounting for 0.02% change in total GHG emissions for 2019 and 0.24% change in total GHG emissions for 2023 emissions. However, they are significant at a country or emission source level and therefore have been implemented to ensure year-on-year comparability of granular data.

Scope 1 emissions relate to direct emissions from buildings or assets – for Capgemini this includes fuel consumption and fluorinated gas (F-gas) used in air conditioning units of the offices and data centers under the Company's operational control.

Scope 2 emissions include emissions associated with the consumption of purchased electricity, heat, or cooling. The reduction in our Scope 2 emissions against the baseline year is the result of a significant increase in the use of renewable electricity.

Scope 3 emissions are indirect greenhouse gas emissions (not included in scope 2) that occur in the value chain. We have assessed the relevance of all GHG Protocol Scope 3 categories and determined that relevant emission categories include 3.1 purchased goods and services, 3.3 fuel and energy-related activities (not included in scope 1 or scope 2) – for Capgemini in particular electricity transmission and distribution losses, 3.5 waste management, 3.6 business travel, 3.7 employee commuting (including working from home). Category 3.1 also includes a small portion of emissions associated with 3.2 capital goods and 3.4 upstream transportation and distribution as there is not always a satisfactory way of separating these emissions.

Other Scope 3 categories have been evaluated according to the GHG Protocol criteria, focusing particularly on the size of emissions, the level of stakeholder interest and our ability to influence these emissions, and have been determined as not relevant.

Over the last few years, Capgemini has transitioned from having a majority of leased data centers to having a majority of third party managed data centers which are now reported under scope 3.1 emissions, but as a separate line for full transparency.

As recommended by the GHG Protocol, emissions of F-gas not covered by the Kyoto Protocol such as chlorofluorocarbons (CFCs) are not reported as Scope 1 emissions and are therefore not included above. These F-gas emissions are, however, captured with a value of 258 tons of CO_2e for 2024.

Our business travel emissions have been calculated including the impact of radiative forcing for air travel and we have also accounted for hotel emissions. We also include company cars within the business travel category, as they are not owned or leased directly by Capgemini but by employees. Not all companies in our sector take this approach so direct comparisons should be made with appropriate awareness and caution.

For Belgium and Luxembourg, car emissions have been excluded from commute as they are already accounted for under business travel.

Emissions from employee commuting have increased in 2024 as more employees are working from the office (especially in India, which accounts for more than half of the headcount).

The total GHG emissions per unit revenue has been calculated by dividing the total GHG emissions (market-based) by the total revenue. The revenue figures can be found in Chapter 5 "Financial Information" of the 2024 Universal Registration Document.

Other Greenhouse Gas Emission metrics

Metrics	Unit	2019	2023	2024	% change vs. 2019	% change vs 2023
Total operational emissions	tCO_2e	831,663	444,959	439,053	-47.2%	-1.3%
Operational emissions per employee (average total headcount)	tCO_2e/head	3.11	1.28	1.30	-58.2%	1.6%
Total emissions per employee (average total headcount)	tCO_2e/head	4.23	2.28	2.19	-48.2%	-3.9%

GHG emissions by region

Metrics	Unit	2024
Europe Middle East & Africa	tCO_2e	275,897
Scope 1	tCO_2e	1,965
Scope 2	tCO_2e	2,770
Scope 3	tCO_2e	271,162
Asia-Pacific	tCO_2e	372,399
Scope 1	tCO_2e	5,776
Scope 2	tCO_2e	406
Scope 3	tCO_2e	366,217
Americas	tCO_2e	90,002
Scope 1	tCO_2e	152
Scope 2	tCO_2e	91
Scope 3	tCO_2e	89,760

Additional quantitative data

Metrics	Unit	Reporting year 2024
Percentage of Scope 2 electricity in MWh obtained through renewable Power Purchase Agreements	%	21.4%
Percentage of Scope 2 electricity in MWh obtained through renewable contracts bundled with energy attribute certificates	%	24.8%
Percentage of Scope 2 electricity in MWh associated with unbundled renewable energy attribute certificates	%	43.9%
Percentage of emissions calculated using primary data obtained from suppliers or other value chain	%	30.0%

Across the Group we have four main methods for sourcing renewable electricity:

1) renewable self-generation (8% of total electricity consumption) – this is mostly in India, where we own several buildings and have the capacity to install solar photovoltaics,
2) Renewable Power Purchase Agreements (21% of total electricity consumption) – only in place India, where our volume is sufficiently high to make PPAs an option,
3) renewable tariffs, with energy attribute certificates bundled as part of contract (25% of total electricity consumption) – these are in place in the Netherlands and with energy attribute certificates including Guarantee of Origin (GoO) certificates, and
4) Unbundled energy attribute certificates are in place for most other countries (44% of total electricity consumption), with the main instruments used including GoO, REGO, LGC, NZEC and IREC.

c) GHG removals and avoidance projects

Currently achieving a global net zero by 2050 requires nature and climate tech solutions for removing carbon from the atmosphere in addition to global decarbonization efforts, and the voluntary carbon market offers a mechanism to fund the investment in solutions that are needed. Whilst our primary focus is on actions to decarbonize our business, with a target to reduce our carbon emissions by 90% in absolute terms across all scopes by 2040, we are also investing in nature and climate tech solutions to abate and remove carbon from the atmosphere.

Whilst there are a number of different perspectives on the role of carbon credits, our approach is broadly aligned to the view that carbon removal credits can be used when a company has met its long-term reduction target, to mitigate the final percentage of emissions which cannot be abated and move towards net zero. However, we also believe that long-term corporate objectives are not sufficiently addressing the high concentration levels of CO_2 and other greenhouse gases already in, and continuing to enter, the atmosphere today.

For these reasons, in addition to reducing our emissions as set out in our carbon reduction targets, we will retire carbon credits on a ton-for-ton basis against the residual carbon emissions, associated with our direct operations from 2025 and against the residual emissions including our supply chain from 2030. We do not make any public claims about GHG neutrality. We believe it is essential instead to align on the standards about how to best invest in carbon removals and abatement through nature and climate solutions and welcome the ongoing work of organizations such as the Voluntary Carbon Market Initiative (VCMI) and the Integrity Council for the Voluntary Carbon Market (IC-VCM) in this area. For more details of our approach to nature and climate solutions and the principles we apply to ensure integrity and credibility, please refer to Section 4.3.3.2 “Policy contributing to our net zero program”.

Total amount of carbon credits outside value chain that are verified against recognised quality standards and cancelled

Project Name	Project Category	Project Type	Registry	Standards	Methodology	Volume retired in 2024 (tCO_2e)
XICO2e Carbono Vencedores y Anexos	Removal	IFM	Climate Action Reserve	1. CAR	MFP v3.0	5,411
XICO2e Carbono Forestal Ejido San Jose de Miravalles	Removal	IFM	Climate Action Reserve	1. CAR	MFP v3.0	1,606
XICO2e Ejido Pueblo Nuevo	Removal	IFM	Climate Action Reserve	1. CAR	MFP v3.0	23,064
XICO2e Ejido las Pintas, San Dimas	Removal	IFM	Climate Action Reserve	1. CAR	MFP v3.0	1,062
KOKO Kenya	Avoidance/ reduction	Ethanol Cookstoves	Gold Standard	1. GS	AMS-I.E.	39,000
Gyapa Cook Stoves Project in Ghana	Avoidance	Improved Cookstoves	Gold Standard	1. GS	GS TPDDTEC v 2	136,153
Brazilian Amazon APD Grouped Project	Avoidance	Avoided Planned Deforestation	Verra	1. VCS 2. CCB	VM0007	76,243
TIST Program	Removal	Agroforestry	Verra	1. VCS 2. CCB	AR-AMS0001	873
Miaoling Afforestation	Removal	Afforestation	Verra	1. VCS 2. CCB	AR-ACM0003	4,000
Guoluo Grassland	Removal	Grassland	Verra	1. VCS 2. CCB	VM0026	21,900
Delta Blue Carbon	Removal	Mangroves	Verra	1. VCS 2. CCB	VM0033	5,000
Sub-Total Removal						**62,916 √**
Sub-Total Avoidance/Reduction						**251,396 √**
Total						**314,312 √**

√ Data identified in these tables by a √ has been reviewed by Forvis Mazars with a reasonable level of assurance.

The table above provides details of the carbon credits retired in 2024 by project, which recognized standards and methodologies they use, project types, where the projects are located, along with the volume of carbon credits retired in 2024. For more insights into some of the projects we are investing in please refer to Section 4.3.3.3 "Actions contributing to our net zero program".

In total, we retired 314,312 credits in 2024, up from 236,191 credits in 2023. 0% of credits retired in 2024 were issued from the EU and 0% of credits retired qualify as a corresponding adjustment under Article. 6 of the Paris Agreement.

4.3.4 Helping clients achieve their sustainability objectives (Sustainability matter no. 2)

Opportunity

Helping clients achieve their sustainability objectives

Group level, downstream value chain | **Clients, Investors**

Five detailed opportunities have been aggregated for scoring and are presented altogether in one final opportunity'Helping clients achieve their sustainability objectives', consistent with Capgemini's strategy and operational context.

This macro- opportunity needs to be attached to one specific main ESRS topic. Given the importance of climate-related needs of clients and its representation in offerings, the opportunity is classified in E1 Climate Change, but it embraces a global ESG spectrum.

Relevant time horizon(s):
short (and medium/long term).

Positive impact

Contribution to reducing clients' GHG emissions through service offers

Group level, downstream value chain | **Actual impact** | **Clients, Climate (silent stakeholder)**

The positive impact of skills and technology capacities provided by Capgemini to its clients to reach GHG emissions savings.

This can be achieved through three pillars:

- Commit: Help organizations define their net zero strategy, build the underlying organization, engage all relevant stakeholders internally and externally while adjusting their business models accordingly;
- Act: Help clients operationalize their strategy by designing more sustainable products and services, streamlining their operations and supply chains to reduce their environmental footprints, and by switching their legacy IT capabilities to sustainable IT; and
- Monitor & Report: Precisely model, track and anticipate changes in an organization's greenhouse gas (GHG) emissions through sustainability data hubs and by leveraging innovative technologies (e.g. AI).

Relevant time horizon(s):
short (and medium/long term).

4.3.4.1 Our policy in designing new services to support our client's sustainability goals

We are uniquely positioned to not only minimize our own environmental footprint but also to assist other organizations in achieving their sustainability transitions. Moreover, we believe that sustainability can create tangible business value, making it consistent with our initial vocation.

To support our clients in their transformation journey, we have established a comprehensive strategy that encompasses two specific axes:

1) helping our clients in their sustainability transformation; and
2) transforming our operations to deliver services in a more sustainable way.

To design this strategy, we rely on our " Voice of the Client" program, especially quantitative and qualitative feedback from our clients on sustainability challenges. Please refer to Section 4.1.2.1 "Leveraging the dynamics of our stakeholders through dialogue" for more information on our Voice of the Client program.

We launched our Sustainability Accelerator in 2021 to orchestrate our sustainability value proposition and infuse sustainability across all business lines, geographies, and sectors. It operates under the leadership of the Head of the Group Sustainability Accelerator and is supervised by the Head of Global Sustainability Services and Corporate Responsibility, a member of the Group Executive Board.

a) Helping our clients in their sustainability transformation

1. Designing a dedicated sustainability service offerings portfolio

We have renewed our value proposition to address ESG challenges faced by our clients. Specifically, we have enhanced our service offerings while developing a targeted approach to support emerging players in the field of climate technologies. This dual focus strategically positions us to meet the evolving needs of organizations committed to climate innovation and sustainability.

We have built a dedicated portfolio of offerings around five major transformations, organized according to the timelines they represent for our clients. This framework allows us to effectively guide our clients through their sustainability journeys, ensuring that we address both immediate needs and long-term goals:

1) Sustainable Strategy & Governance;
2) Sustainable Products;
3) Sustainable Operations, Manufacturing & Supply Chain;
4) Sustainable Technology; and
5) ESG Management & Reporting.

Sustainability framework of offers

Commit	Act			Monitor & report
Sustainability Strategy & Governance	Sustainable Products	Sustainable Operations, Manufacturing & Supply Chain	Sustainable Technology	ESG Management & Reporting

- Sustainable Strategy & Governance – Organizations are under pressure to deliver on sustainability. In parallel, over 60% of executives now state that the business case for sustainability is clear. We help our clients consciously accelerate sustainability by defining actionable strategies, developing measurable commitments, creating comprehensive transformation roadmaps, choosing smart investments, identifying new business models, and enacting culture change to deliver tangible value through proactive governance for all stakeholders and the planet at large.

  For instance, we have supported Kyanos Biotechnologies, a developer of microalgae-based ingredients, by assessing their water circularity and recommended improvements for more efficient use throughout their production line.

- Sustainable Products – According to the Capgemini Research Institute, 73% of organizations have seen an increase in revenue growth and 75% have seen an increased ability to attract capital through sustainable product initiatives. At Capgemini, we create, engineer, and redesign products by holistically considering planetary boundaries, product life cycles, current and pending regulations, cost constraints, and corporate values to delight customers and unlock competitive advantage through patents, green energy, digital product passports, circularity, and climate tech.

  We are supporting Mobilize in the development of electric micro-vehicles, integrating over 40% recycled materials.

- Sustainable Operations, Manufacturing & Supply Chain – According to joint research by CDP and Capgemini, scope 3 emissions represent the overwhelming majority (92%) of emissions disclosed, but only 37% are currently being addressed. While many companies have started their journey towards achieving net-zero emissions, systemic collaboration across and between value chains is fundamental to align and upgrade corporate strategies and industrial policies. It goes beyond carbon: only 16% of organizations have completed an assessment of their supply chain impact on biodiversity. This is why we drive our clients' transparency and resiliency while unlocking innovation across the entire value chain by leveraging technologies and data to tackle issues including responsible procurement, traceability, biodiversity, resource efficiency, and waste resulting in increased customer satisfaction and loyalty, higher market share, and improved profitability.

  We are implementing a warehouse management solution across the entire supply chain of a large cosmetics company, leading to a 19% absolute reduction in CO_2e emissions, as well as reductions in bad stock and returns.

- Sustainable Technology – From user devices to data centers and networks, the technology powering business today has a significantly high carbon footprint. With the outburst of data & AI, in addition to technological advances, an ever-growing amount of resources is needed to power the business. We champion sustainability through both Green IT and IT for Green initiatives, hence reducing the digital and technological impact, embracing sustainable technologies, improving services and employee experiences and sparking culture change by engaging IT and employees alike, all while measuring progress and impact.

  For a major European aerospace player, we are providing real-time processing of satellite-collected data, enhancing accuracy and supporting both research and various applications.

- ESG Management & Reporting – Our clients face a rapidly evolving landscape of reporting standards and regulations, including the EU Corporate Sustainability Reporting Directive (CSRD). Beyond mandatory reporting, there is increased pressure for additional transparency. Supplier due diligence is in the spotlight while 33% of consumers globally believe organizations and brands are communicating false advertising on their sustainability initiatives. At Capgemini, we go beyond carbon and mandatory reporting to help measure commitments, monitor progress, and provide transparency. We securely harness data across companies' entire ecosystems to improve ESG performance and the bottom line.

  We support a global high-tech semiconductor company by structuring and coordinating their CSRD reporting efforts, covering ESRS E1, E3, E4, and E5 (climate, biodiversity, water, and resources).

In parallel, we have developed support that is closely aligned with the challenges faced by emerging companies in the field of climate tech. This encompasses not exclusively services related to sustainability, but more broadly contribute to the success of key players in the sustainability transformation.

More specifically, we have defined our positioning around the following themes:

- Batteries – We support gigafactories' ramp-up and develop digital passports for batteries traceability and recycling.

  For example, we are supporting a large joint venture between major car manufacturers in the design of a fuel cell for electric vehicles. Our work focuses on improving the robustness of internal processes, supporting the deployment of additional factories, and aiming to reduce time to market by 20%.

- Hydrogen – We unlock efficiency, reliability and cost optimization for systems and products to scale the technology.

  For a joint venture in the automotive industry dedicated to hydrogen mobility, we are supporting the scale-up of R&D (capacity management) by designing, prototyping, and testing hydrogen engines, notably through the use of digital twins technology.

- Renewables – We enable the hyper-growth of asset developers, supporting process optimization, cost efficiency, and quality enhancement.

  For instance, for a large energy conglomerate, we provide engineering development support for wind turbines and assist with the design process, supporting the deployment of renewable production and energy.

2. Leveraging our traditional services to provide further sustainability value to our clients

While our new service offering is particularly well-suited to support our clients in their ESG transformation, our traditional service portfolio also offers significant benefits. These include reducing production intensity, minimizing waste, and transitioning to renewable energy sources. We have identified several use cases where our traditional services can contribute to our clients' ESG transformations. These notably consist of:

- Operations optimization – We implement large-scale transformation projects that drive operational optimization and improve asset utilization, resulting in both cost reduction and a lower carbon footprint.

  For a public organization, we are deploying AMI technologies to create a real-time network model with energy flows, and to support energy equity applications and programs for customers.

- IT optimization – We drive IT transformation projects focused on enhancing efficiency and performance. This includes data hosting transformation programs, where migrating from on-premises data centers to the cloud optimizes server capacity usage and enables a more sustainable infrastructure.

  For a large telecommunications group, we lead a major application transformation program aimed at reducing the number of applications and migrating them to the cloud. This initiative improves asset utilization, optimizes costs, and enhances operational efficiency. It also drives carbon emission reductions by enabling infrastructure downsizing and leveraging cloud-based applications.

- Digitization projects – We implement solutions primarily designed to replace physical movements by digital exchanges.

  For a large restaurant industry player, we transform the order and delivery management system and provide marketing technology capabilities to eliminate store-level pamphlets and paper-based marketing materials.

3. Leading the broader ecosystem

Recognizing that our impact cannot be fully realized in isolation, we are collaborating with several partners to develop industry-specific solutions that address client challenges and embark the wider ecosystem in our sustainability transformation.

This strategy relies on a diverse ecosystem, leveraging our historical technological partners while also collaborating with hyperscalers, industry players, startups, and venture capital funds.

- With our historical partner SAP, we are collaborating to enhance effective enterprise piloting by integrating sustainability into daily KPIs and processes.
- With AWS, we have developed a dedicated asset – the Life-A platform – to tackle circularity challenges in the aerospace industry.

Finally, our market positioning is also supported by the Capgemini Research Institute (CRI) which has played a key role in advancing our sustainability efforts. The CRI has produced over 140 publications focused on sustainability, including a comprehensive report on sustainability trends since 2023. It has been ranked number one for the quality of its thought leadership by the independent firm Source Global Research.

b) Transforming our operations to deliver services in a more sustainable way

As we initiate the development of service offerings that address our clients' ESG challenges, we are simultaneously evolving our production methods across all services.

In 2021, we launched the Sustainability Campus, a dedicated training space focused on ESG challenges, designed for all employees. The Campus is part of the broader Capgemini University, making our upskilling strategy a joint effort between the Capgemini University and the Sustainability Accelerator.

The Sustainability Campus is structured around tailored training programs suited to each employee, regardless of their initial expertise or role. The aim is to enhance their awareness and understanding of the implications of their work, highlighting how they can make a positive impact individually. The Campus currently organizes training at the following levels:

- sustainability awareness module – This module introduces essential dimensions and challenges of ESG transformation;
- role-specific trainings – These modules enable each employee to identify specific challenges and actionable levers relevant to their roles. All roles represented within the Group now have dedicated training paths, whether technical (e.g., software engineer, data scientist), or not (e.g., engagement manager, salespersons); and
- matter expertise training – These modules allow employees to develop expertise in more specialized topics, such as hydrogen and biodiversity.

Our Sustainability Campus is continuously improved, enriched, and curated. To achieve this, we first leverage participants' feedback, inviting each participant to rate the training content and experience, as well as provide a written review. We also ensure that our training content aligns with our clients' needs by drawing on insights from the business. As such, the head of the Sustainability Campus is part of the Sustainability Accelerator and remains directly connected to market trends and business needs.

In addition to upskilling, the transformation of our operations also relies on our ability to transparently report the GHG emissions stemming from our delivery activities.

4.3.4.2 Our target in designing new services to support our client's sustainability goals

To reflect our ambition, we have set in 2024 a target to increase bookings year on year for deals that deliver sustainability benefits to our clients. This target applies annually over a five-year period. We will publish progress in relation to this target starting in 2026, to show progress made in 2025 compared to financial year 2024.

The bookings of deals that provide tangible sustainability benefits to our clients refer to both:

- contract value of deals stemming from our dedicated sustainability offerings, for their total amount; and
- contract value of deals that deliver tangible sustainability benefits outside our dedicated sustainability offerings, for part or all of their amount.

Sustainability benefits bookings
Target

Increase bookings year on year for deals that deliver sustainability benefits to our clients

4.3.4.3 Our actions in designing new services to support our client's sustainability goals

After several years of implementation, **we continue to be recognized by analysts** in the field of sustainability services. We have been named a leader in numerous studies, which include in 2024:

- IDC MarketScape "European ESG Technology Services for CSRD Compliance 2024 Vendor Assessment"; and
- Everest "Group Sustainability Enablement Technology Services PEAK Matrix® Assessment 2024".

Our actions reflect and support through concrete achievements the two components of our policy.

a) Actions in helping our clients in their sustainability transformation

We have reinforced our commitment to delivering additional sustainability value to our clients, continuing to build our portfolio of offers. We have also deepened our industry-specific approach to address the unique challenges faced by each sector. The key value propositions we have been working on in 2024 include:

Waste reduction and management in the consumer goods industry

- For a large beverage producer, we are leading a global supply chain transformation program. This includes targeted efforts to collect data on the use of glass, plastic, and reusable packaging. Our work supports the client's efforts to reduce waste from both the manufacturing process and the production of single-use packaging.

Climate risk modeling for the financial industry

- For a major financial services provider, we are deploying our in-house Business for Planet Modeling tool. This tool assesses and models the client's exposure to physical climate risks and their evolution over time. It enables scenario anticipation and projection work to enhance the client's resilience.

GenAI

GenAI has emerged as a major shift, creating significant opportunities in sustainability. We have integrated GenAI into our offering to accelerate sustainability transformation while carefully balancing its impact to achieve the best outcomes.

- For a large tech client, we are leveraging an internally developed GenAI tool to support ESG reporting. The tool uses the client's data and materials to draft ESRS Sections in line with CSRD reporting standards, ensuring the required content and level of detail. Full data privacy is guaranteed throughout the process.

We have also pursued and deepened our strategy with partners, achieving several key successes and milestones this year:

- with Microsoft, we have co-designed an offer to tackle food waste reduction in the consumer goods industry;
- with Schneider, we formally launched the Energy Command Center, which aims to reduce our own emissions and is now available on the market;
- with Google, we developed a spin-off of our Business for Planet Modeling asset to address the risk modeling challenges faced by our clients in the financial services sector;
- with Siemens, we developed a joint approach to support our clients in the hydrogen industry; and
- with Sweep, we partnered with this French startup specializing in carbon accounting management and reporting solutions, delivering several engagements and developing a joint go-to-market strategy.

In 2024, we have continued to participate in a range of sustainability events, including both iconic sustainability forums and industry-specific gatherings. At the heart of this is Climate Week NYC, where Capgemini is a *Platinum* partner. We also hosted our flagship "Business to Planet Connect" day, bringing together over 400 participants from across all industries.

Lastly, in 2024, the Capgemini Research Institute has sustained its substantial efforts on sustainability, producing over 25 publications. These include industry-specific content (e.g., the European Barometer on Corporate PPAs), reference reports (e.g., the 2024 edition of our flagship "Sustainability Trends" report), and work on cutting-edge topics (e.g., "Generative AI: Accelerating Sustainability Through Responsible Innovation").

b) Actions in transforming our operations to deliver services in a more sustainable way

We have reached significant results in our upskilling efforts in 2024. Notable achievements include:

- reinforcing our initial training for awareness raising on sustainability – We have launched a new version of the "Sustainability awareness module", introduced by our Group CEO, and included it in the mandatory curriculum for all employees, alongside other essential trainings such as ethics and cybersecurity. Between its launch in June and October 2024, this renewed training module has been completed by more than 148,000 participants;
- in 2024, we created 19 new training programs and updated 5 courses aiming to enhance the comprehensiveness of our Campus. This ongoing effort aims to ensure our offerings remain closely aligned with employee needs and effectively address the challenges they face in their daily work whilst meeting client expectations;
- recognizing our commitment and achievements on our upskilling strategy, in September 2024, the Sustainability Campus was recognized in the recent Brandon Hall Awards for *Learning and Development*, winning the following accolades:
  - Gold award for Best Unique or Innovative Learning and Development Program,
  - Gold award for Best Use of Blended Learning, and
  - Bronze award for Best Learning Strategy.

Finally, to strengthen accountability and provide reliable reporting to our clients, we implemented in 2024, a systematic approach to assess the emissions footprint of all our projects. This approach takes into account various parameters such as office locations, travel, remote work, and delivery standards.

4.4 E5 – Circular economy and resources

4.4.1 Circular economy and resources in Capgemini's context

4.4.1.1 Our road to circularity

As a global business and technology services partner, our direct circularity impacts and risks are relatively limited because we do not manufacture or sell physical products, however, we recognise the cumulative effect indirectly *via* our procurement activities and wider value chain. Despite this, circularity remains a core part of our broader environmental strategy. Globally, current material extraction and use levels amount to 70% of global GHG emissions and material consumption has risen by 65% globally in the past two decades. A circular economy has the potential to play a critical role in solving the climate, biodiversity and pollution crises, as well as regenerate nature. Acknowledging these multiple co-benefits, Capgemini is committed to contributing to the transition from today's current "linear" economic system – a model of extracting raw materials from nature for products and eventually discarded – to a new culture of sustainable resource management and circular thinking.

Within Capgemini's context, our ability to influence and contribute to a circular economy in practice is realized across four pillars:

1) Promoting Circularity through our Sustainable Purchasing: we drive circularity across our value chain by developing robust policies and incorporating circularity into our procurement processes;
2) Maximizing Circularity Principles Across Our Sites: we embed circularity into our operations working towards zero waste, prioritizing reduction, reuse, and recycling;
3) Educating Our People: we empower employees to drive circularity through targeted training and engagement programs; and
4) Working With Clients: we support clients in accelerating their transition to circularity through sustainable offerings and regenerative business models.

a) Sustainable Purchasing

As a pioneer of technological innovation, both Capgemini's internal operations and the services we offer depend on IT hardware. From the computers our employees use, to the infrastructure that powers our client solutions, this reliance creates wide-ranging environmental impacts that span our entire supply chain. Therefore, IT hardware represents a substantial impact area for us in our circularity journey and the most important for us to address.

Other types of physical products we buy are common to most businesses – furniture and office equipment, cafeteria and cleaning supplies etc. However, as a result of our size – operating in over 400 sites in 50 countries with a global workforce of around 340,000, the scale of our purchases and the resulting environmental impacts are not insignificant. We therefore recognize the importance and value of making sustainable choices across our purchasing decisions and take steps to ensure our policies support and enable this. For example, when procuring office furniture, careful consideration is given to mitigate any negative environmental impacts through responsible sourcing and keeping furniture in circulation.

b) Our sites

We are committed to reducing waste across all our global sites. Our 2030 waste reduction targets include eliminating landfill waste, limiting incineration to less than 5%, and reducing total waste per employee by 80% compared to a 2019 baseline, with the ultimate target of achieving zero waste by 2050.

c) Our People

Achieving zero waste requires a shared commitment and cultural shift across all employees and business functions. Therefore, our journey toward circularity involves raising awareness and transforming mindsets amongst our people. We have uncovered opportunities to use circularity and waste as catalysts for meaningful employee engagement, such as with our global Zero Hero Campaigns, which seek to transform the way our people think about waste. Additionally, through provided training and our TeCH4PositiveFutures challenges, we are cultivating a culture that values circularity, empowering our people to drive their own change.

d) Our Clients

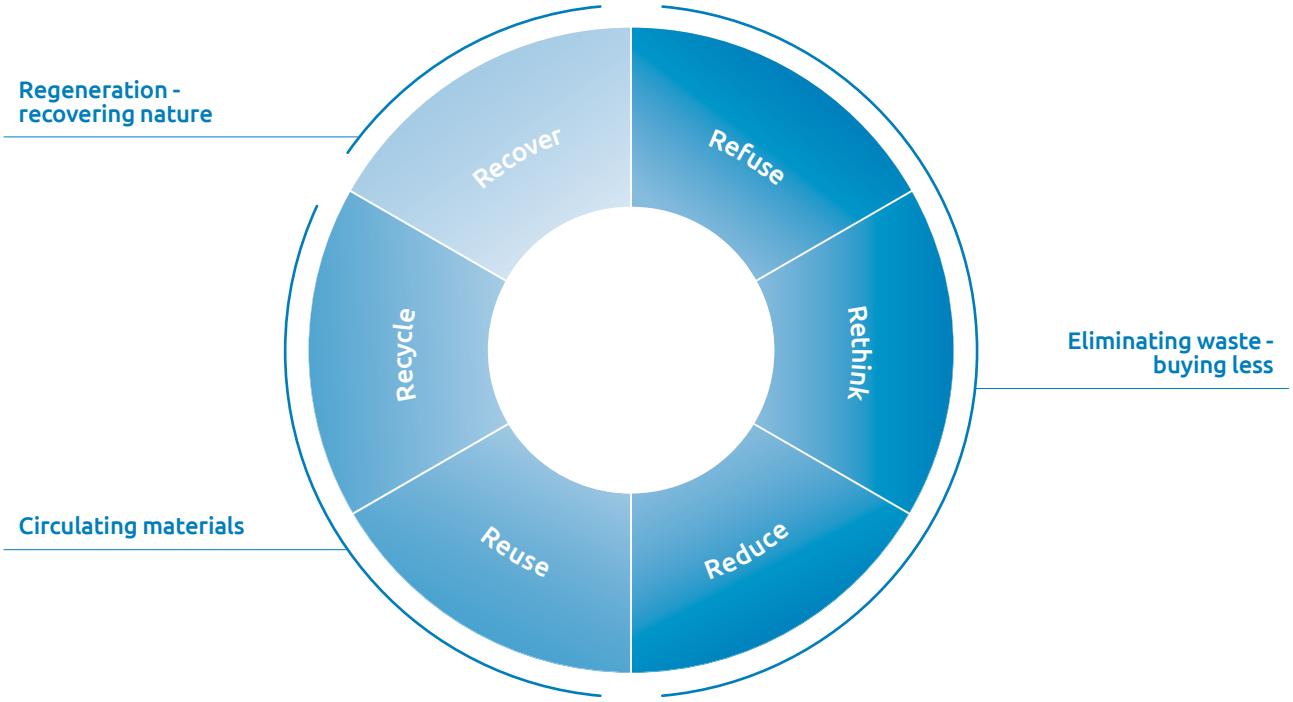
Given the relatively limited direct impact of our operations, our greatest contribution to circularity lies in supporting our clients. Rising demand for circular solutions is driven by external pressures, including the role of effective resource management in contributing to decarbonization plans and increasing tensions over the availability and cost of critical resources such as rare earths, energy, and bio-sourced materials drives the need for resilient, future-proof supply chains.

Circularity is therefore a core component of our sustainability offerings. We also explore circularity in our partnerships with hyperscalers, delivering cutting-edge technological solutions to help our clients to extend product longevity, manage waste, and reduce GHG emissions. Our services help clients not only meet regulatory requirements but also unlock growth, enhance resilience, and gain a competitive edge in a resource-conscious world.

Our Road to Circularity principles

The development and implementation of our policies and actions is based around the "Rs" as illustrated below and the hierarchical principles of eliminate, circulate, and regenerate, aiming to buy less and reduce our consumption in the first instance.

Our road to circularity



1. Eliminating Waste

Refuse: Avoiding unnecessary purchases; for example, phasing out single-use plastics.

Rethink: Using sustainable products; for example, through our global office furniture contracts, where used furniture is deployed to fit the space design, recycled materials are incorporated, and repair and refurbish options help extend furniture lifespan.

Reduce: Implementing efficient resource utilization; for example, using sustainable cleaning supplies in several countries, where we use ionized water to clean, avoiding chemicals and excess packaging.

2. Circulating Materials

Reuse: Reusing laptops, mobile phones, and furniture during office relocations; donating furniture or IT equipment to NGOs; encouraging reusable water bottles.

Recycle: Facilitating correct separation and disposal for materials such as paper, plastics, and glass using standard office recycling bins.

3. Regeneration

Recover: Promoting innovative e-waste partnerships with waste management providers; identifying recyclable or compostable waste solutions. For example, we use organic waste converters at offices in India and Les Fontaines, France.

4.4.1.2 Material impacts on circular economy and resources

Negative impact

Indirect consumption of non-renewable resources on the supply chain and its related negative impacts

Upstream value chain | **Actual impact** | **Climate, Biodiversity, Resources**

Focus on IT hardware and office furnitures

Capgemini's consumption of non-renewable resources mainly through its purchases of IT hardware contributing to resources scarcity or stress on stocks, pollution of soil and water, land-use change and biodiversity loss, and GHG emissions across the world.

Affected stakeholders: climate, biodiversity, resources (silent stakeholders)

Note – resources integrated in IT hardware, office machinery and computers include:

- metals: aluminum, copper, cobalt, tantalum, silver, gold, indium, palladium, yttrium, gallium; and
- rare earths: Neodymium, Praseodymium, Dysprosium, Gadolinium, Cerium, Europium, Lantin, Terbium.

Impactful upstream processes: extraction, transformation, treatment, concentration, amalgamation, burning and refining.

Relevant time horizon(s):
short (and medium/long term).

As a service-based company and not a producer of physical goods, Capgemini is not directly involved in the extraction of non-renewable resources. To better understand the impacts, risks, and opportunities within our supply chain, Capgemini assessed its activities, including the indirect use of non-renewable resources. This assessment process included, in 2023, a supplier risk mapping exercise across twelve purchasing categories. Our analysis revealed that few of our purchasing categories directly affect resource availability and quality. However, several categories contribute indirectly to climate change, biodiversity loss, pollution, and water use.

We also conducted a footprint assessment with an environmental consultancy UTOPIES in 2023, which considered resource consumption, and found that our supply chain impacts are concentrated in a relatively small proportion of our purchases. In particular, manufacturing computers, office equipment, and furniture, as well as telecommunications, accounted for 24% of static biodiversity impacts despite representing only 9% of spending in 2022, with the most significant resource impacts stemming from the extraction and manufacturing of metals and rare earths, particularly in IT hardware production.

Our double materiality assessment in 2024 revealed that resource outflows from our activities are not material and of the resource inflows, only IT hardware stands out as material. Therefore, both the scope of our operations and those of our clients – who depend on our technological solutions – makes IT hardware our most material negative impact from our indirect consumption of non-renewable resources, driving global demand for metals and minerals and greenhouse gas emissions. However, given our scale and our holistic understanding of "resources" extending beyond raw materials, we look to embed circularity principles across the Group beyond only material topics. While topics such as office furniture and waste may not be substantial on their own, they are integrated into our circularity approach to reflect our commitment to responsible leadership and contribute globally to the transition to a circular economy.

a) Material impacts

1. IT Hardware

The contribution of IT hardware to the global over-exploitation and depletion of non-renewable resources is clear and now well-documented across academia and industry. Almost the entire periodic system of elements can be found in digital technologies, in particular metals such as aluminum, copper, cobalt, tantalum, silver, gold, indium, palladium, yttrium, gallium, or rare earths such as neodymium, praseodymium, dysprosium, gadolinium, cerium, europium, lanthanum and terbium. According to UNEP's Global Resources 2024 Outlook, the global extraction of raw materials is forecast to increase by 60% by 2060, with calamitous consequences for the climate and the environment.

Specific insights have been collected to better qualify the impacts and dependencies and their severity or magnitude. Various documentary sources have been used as part of the analysis conducted in the double materiality assessment, such as publications from governmental institutions or think tanks providing for an overview of the challenges of the digital economy evaluated as an ecosystem beyond the scope of Capgemini. Expert scientific opinion (geologist specialized in metals) was sought through consultation *via* interview.

For Capgemini, the volume of IT hardware purchases is considerable due to our size, but more significantly as it is an essential part of our business model. We rely on digital devices and infrastructures to deliver value. Our clients in turn are equally reliant on the same resources to pursue their business objectives.

From a financial perspective, our indirect reliance on metals and rare earths through IT hardware has been evaluated and deemed non-material. However, future shifts in resource accessibility and quality could influence IT hardware costs, given the high concentration of global markets and extraction from a limited number of locations. A small group of industrial players dominates mining, smelting, and refining, with countries like China controlling much of the value chain. This dynamic, coupled with growing competition for these resources, is already contributing to geopolitical pressures, as seen in the semiconductor market.

Despite these factors, insights from stakeholder engagement and internal interviews with SMEs suggest that a significant rise in IT hardware costs impacting Capgemini's financial performance is unlikely in the short to medium term. Long-term scenarios remain uncertain due to limited industry-specific research, and this issue is therefore considered non-material at present. Nevertheless, we continue to monitor this risk and will reassess if market trends or new research indicate a shift.

2. Waste

The majority of waste generated by the Group is classified as non-hazardous office waste, which is common to all service industries. Waste accounts for less than 1% of the Group's scope 3 GHG emissions and these emissions have reduced significantly since 2019 due to reduced office occupancy and increased recycling rates. Regarding IT hardware, which is an important impact area from a circularity perspective, the most significant lifecycle impacts tend to occur in the upstream extraction and manufacturing phases. However, disposal of waste electrical and electronic equipment remains a key focus area, and it is particularly important that materials such as rare earth elements and hazardous components are recycled and disposed of appropriately. Overall, the IT sector's impacts related to waste treatment are limited compared to other industries. Taking steps to reduce waste quantities and improve diversion rates remains an important mechanism for driving circular practices and ensuring circularity is considered throughout the full lifecycle.

Waste is also physically visible to employees and an effective tool to use for employees to gain a tangible understanding of sustainability, as well as contribute to taking action. Capgemini is therefore choosing to disclose information about waste voluntarily throughout this Section, because whilst it is not considered material through a CSRD lens, tackling waste is an intrinsic part of our road to circularity.

3. Client engagement as opportunity

Given the relatively limited direct impact of our operations, our greatest contribution to circularity lies in supporting our clients. While the circular economy does not currently represent a material opportunity on its own, it remains an important aspect of our broader sustainability strategy. By integrating circularity into our offerings, we help clients unlock value through improved resource efficiency, waste reduction, and decarbonization (please refer to Section 4.4.2.2 "Actions and initiatives on key purchasing categories for client offerings around circularity").

4.4.2 Resources consumption and indirect impacts on the supply chain (Sustainability matter no. 3)

4.4.2.1 Policy on procurement and resources use to prevent and reduce indirect impacts

From a Group perspective, our Environmental Policy covers these areas relating to circularity and sets out our commitments to managing our environmental impacts through circular practices as follows:

1) Sustainable Purchasing: Ensure procurement processes that require suppliers and business partners provide products and services aligned with our Group environmental objectives. These include reducing carbon emissions, minimizing energy and water consumption, mitigating our biodiversity impacts, and embracing circularity principles to minimize waste.
2) Waste across our sites: Implement initiatives to reduce waste generation and maximize recycling rates by incorporating zero waste and circularity practices.
3) Our people: we are committed to train our employees on the impacts of their work on the environment and regularly consult with key stakeholders (particularly employees, clients and suppliers) on environmental issues to ensure our environmental program is responsive to their feedback.
4) Clients: Integrate environmental consideration into our work with clients, where feasible, to identify and manage environmental impacts, risks and opportunities in alignment with our environmental Policy.

The Chief Executive Officer is ultimately accountable for the implementation of the Environmental Policy. Capgemini's Environmental Policy is certified to ISO 14001:2015 and this includes all voluntary obligations covered by the policy. As part of the requirements of the Environmental Management System, key stakeholders, particularly employees, business partners and clients, are considered in the development of the policy. The Capgemini Environmental Policy is publicly available to stakeholders *via* external publication on the Capgemini website and is usually also displayed on the noticeboards of our offices.

Our Group Sustainable IT approach ensures the implementation of sustainable IT practices across our operations and value chain, with a strong emphasis on reducing our embedded IT carbon footprint (please refer to Section 4.3.3.2 "Policy contributing to our net zero program" for the full strategy). A key aspect of this policy is our commitment to minimizing the impacts from our IT hardware, demonstrated through our laptop refurbishment programs. By collaborating closely with suppliers, we extend the lifespan of our equipment and reduce the need for new laptop purchases, aligning with our broader sustainability goals to reduce our GHG emissions from our purchased goods and services.

Our work with suppliers is further reinforced through our Supplier Standards of Conduct. As part of this standard, we request our suppliers and their sub-contractors to conduct their relationships with us – and with our clients, partners, and other suppliers – in alignment with our Environmental Policy, our social and environmental targets, and our broader "Purchase with Purpose" ethos.

For each purchase, we analyze our supply chain to optimize strategies, products, and services through data-driven insights to achieve our sustainable procurement objectives. We also encourage our suppliers to make environmental commitments aimed at reducing their business impacts, as part of our ESG pledge (please refer to Section 4.3.3.3 "Actions contributing to our net zero program" for more details).

Our waste pillar is strengthened by our Global Zero Waste Standard (please refer to Section 4.4.1.1 "Our Road to Circularity" above), promoting a waste hierarchy through the six 'R' strategies: prioritizing elimination (Refuse, Reduce, Rethink), then (re)circulating materials (Reuse, Recycle), and finally regeneration (Recovery). In 2024, we extended this commitment by collaborating with selected suppliers to embed these principles into their offerings. Across the Group, we commit to respect the local standards and regulations around waste, which vary by geography.

Our governance for circularity policies and actions is the same as the structure used for our net zero program outlined in E1 (please refer to Section 4.3.2 "Our governance dedicated to climate change" above).

4.4.2.2 Actions and initiatives on key purchasing categories and resources

a) Promoting Circularity through our Sustainable Purchasing

1. Our Sites

Our actions and initiatives are focused on those categories where we have the most potential to reduce resource use and transition to a circular economy approach. These actions support the implementation of our Environmental policy and to work towards achieving our waste targets, which in turn enable our material impact of resource use through our supply chain to be managed. In 2023, we introduced Capgemini's Global Zero Waste Standard, a framework that guides our efforts to create a closed-loop system—minimizing waste and reusing materials wherever possible. The Standard emphasizes key steps on our road to circularity, from refusing unnecessary materials to sourcing from sustainable suppliers and procuring reusable items. In 2024, we extended this commitment by collaborating with selected suppliers to embed these principles into their offerings. These actions are focused on applying circular business principles across our sites by implementing practices such as value retention actions (including maintenance, repair, refurbishing, remanufacturing, upgrading and reverse logistics), value maximization and end-of-life actions (recycling, up-cycling and extended producer responsibility).

2. IT Hardware

During 2024, we initiated our global laptop refurbishment program in collaboration with our original equipment manufacturers (OEMs) to extend the functional lifespan of our devices. By keeping our laptops in use for longer, we reduce our IT carbon footprint and avoid creating additional demand on raw material extraction required for manufacturing new devices. In 2024, around 7,000 laptops were refurbished successfully across the Group, with plans to scale this approach over the next few years. As part of responsible e-waste management, our IT equipment is responsibly disposed of through vetted e-waste vendors, with the aim of maximizing re-use and recycling as we work towards zero waste to landfill.

3. Office Furniture

Circularity is at the heart of our approach to office furniture procurement and management. Our contracts for office furniture prioritize the use of recycled materials, offer repair and refurbish options, and deploy reused furniture where it aligns with space design. Together with a leading global office furniture designer and manufacturer, we catalogue furniture from closing offices to determine its potential for reuse in new spaces or donation, significantly increasing the amount of reused furniture in our offices. Space designs are carefully curated to ensure that reused furniture integrates seamlessly, maintaining aesthetic consistency and avoiding any "out of place" appearance. When relocating offices, we ensure we work within a circular economy, reusing as much furniture as possible between sites, minimizing waste.

We also work with several innovative suppliers who can provide "circular carpets"- carpets made of recycled materials that can also be recycled into carpet again. A significant development in 2024 is our addition of "circular carpet tiles" as a requirement into all our Request for Proposals (RFPs) when purchasing carpets. All bidders are required to offer one product that is made from recycled material that can be recycled again.

Circularity is also considered when supporting our people to work from home. Employees are offered ergonomic chairs that incorporate recycled materials. We are working with our supplier to transition to making these chairs fully recyclable at the end of their life cycle. In some countries, office chairs are refurbished and redeployed locally, reducing the need to purchase new furniture.

Going forward, we will continue collaborating with our global suppliers to enhance capabilities for quantifying sustainable procurement outcomes. Furthermore, we are eager to pursue contracts with suppliers meeting our codified circularity requirements.

b) Maximising Circularity Principles across Our Sites

Digital approach to waste management

We have continued to collaborate with innovative partners who use digital solutions to tackle circularity and waste.

In 2024, Capgemini France has partnered with a sustainable waste management platform to optimize our waste management approach and gain actionable insights into our carbon footprint. We donated 500 m² of used carpets and 6,000 kg of furniture to our colleagues or repurposed or resold others through brokers.

In February 2024, we successfully deployed a new initiative to collect and responsibly dispose of cigarette waste across seven Capgemini offices in France. With a French company specializing in cigarette butt recycling and the management of smoking areas, we recycled 159,600 cigarette butts, reducing the amount of water needed to clean smoking areas.

In Italy, in April 2024, we launched a pilot program with a smart waste management system. The program was rolled out across 13 waste collection blocks in six office sites, with each block consisting of four bins for paper, plastic, residual, and organic waste, located in the busiest office areas. Each bin was equipped with Internet of Things (IoT) sensors using AI to collect daily data on waste types and volume, capturing photos inside the bins to ensure proper waste segregation. To comply with local DPO regulations in Italy, the tablet's front camera was replaced with a rear-facing camera to avoid capturing employee faces, ensuring privacy was maintained. The IoT system generates detailed dashboards and reports waste data aligned with GRI standards, providing insights into the quantity and quality of waste. Monitoring bin fill levels allows the system to optimize waste collection schedules, reducing the frequency of emptying. Each waste bin cluster includes a tablet that uses gamification to communicate common waste segregation errors, fostering employee awareness and engagement. The system also enables friendly internal challenges between floors or locations, encouraging better waste management practices. Additionally, the IoT sensors guide users to the correct bins in accordance with local waste segregation rules.

c) Educating Our People

Zero Hero Campaign 2024: The Reuse Revolution

The Zero Hero campaign is an annual Capgemini initiative aimed at promoting circularity and reducing waste, by engaging with employees in activities at the country level. Each year, we take steps not only towards achieving zero waste through on practical actions, but also through fostering a sense of culture and ownership around circularity.

Launched on Earth Day April 22, 2024, the Zero Hero Movement this year was set apart by the theme of reuse – encouraging colleagues to rethink consumption, repair and donate items, and replace single-use products to minimize waste. Over 35 countries participated with a truly cross-functional and global effort to deliver a diverse range of local activities:

- in the Netherlands, we organized a jumble sale market, where everyone was allowed to take for free any item from the donations collected. The response from employees was overwhelmingly positive, requesting the event is run annually and the items that were not taken have been donated to charities;
- in China, employees bought their books to exchange with others;
- in Egypt, we partnered with a waste management company to organize a range of activities for the day, including an in-person circularity workshop focused around reducing single use items;
- in France, Capgemini hosted repair events across multiple sites, focusing on bikes, clothing, and small appliances to promote repair and reuse over waste; and
- in North America, we ran a Swap and Shop event that re-homed second-hand items and we organized a virtual session featuring celebrity speaker Chef Priyanka on sustainable living and low to zero food waste recipes.

Clean Up Project and Toy Donation in Belgium

In September 2024, Capgemini Belgium proudly participated in World Clean-up Day for the fifth consecutive year, showcasing our commitment to environmental protection and community engagement. Over two days, our team collected more than 135 kg of trash during clean-up drives in Brussels and Gent.

As part of a month-long celebration of World Environment Day in June 2024, focused on the circular economy, Capgemini Belgium launched a toy donation initiative to support Solentra, a non-profit aiding families recovering from war-related trauma. Employees were encouraged to donate gently used toys, which were collected and delivered during the summer.

Training

Training programs encourage employee engagement on the topic of circular economy and pollution through modules on our Sustainability Campus, our employee training program has specific courses on circularity but also on real estate and facility management, focusing on how to reduce waste.

d) Working with Clients

With expertise stemming from strategic consulting to product engineering and operations management, we are uniquely positioned to address the critical challenges of the circular economy, leveraging resources and expertise across our various business lines. Our circularity services are part of our wider set of sustainability offerings, described in more detail in Section 4.3.4 "Helping clients achieve their sustainability objectives".

We have designed a range of services to help our clients seize business opportunities within the circular economy. Our approach enables companies not only to meet regulatory demands, but also to unlock new avenues for growth, resilience, and competitive advantage in an increasingly resource-conscious environment.

We apply circular economy principles to foster business growth, customer loyalty, and environmental impact by maximizing resource efficiency and reducing waste, following five key entry points:

1) define sourcing models that provide opportunities to implement circularity, e.g., products-as-a-service, reverse logistics;
2) design circular products that minimize their resource footprint and enable circular processes;
3) develop product-as-a-service innovative business models to maximize product utilization;
4) extend product life; and
5) revalorize waste by developing and scaling capabilities and infrastructure.

Recent clients projects

We helped Airbus in establishing a customized circularity evaluation methodology. We enabled a precise assessment of product sustainability and the tracking of progress on circularity KPIs, providing Airbus with actionable insights to drive improvements in resource efficiency and sustainability performance.

We supported Kyanos Biotechnologies in assessing water circularity for their microalgae production site. This evaluation delivered actionable insights on water inflow, outflow, and circularity potential.

e) Circularity is also a key area to explore with our partners

In collaboration with AWS, we launched in 2023 a platform to extend the lifespan of aircraft parts. Tested with major industry players like Air France and Safran, the platform continues to leverage AI-driven insights to improve part reuse and recycling, helping the aerospace ecosystem reduce environmental impact and enhance operational efficiency.

With Microsoft, we released in 2024 a dedicated management solution for food waste. This offering empowers retailers to effectively reduce, repurpose, and revalorize waste, aligning waste management strategies with the principles of circularity and enhancing resource efficiency across operations.

4.4.2.3 Targets related to procurement and resources use

Our progress in addressing our circularity impacts is tracked through three main target areas:

1) reducing the resource consumption impacts of all our purchased goods and services as part of our overall net zero approach;
2) increasing the lifetime of IT hardware; and
3) reducing the total amount of waste we generate, as well ensuring zero waste is sent to landfill.

a) Reducing the climate impacts of our purchased goods and services

As part of our headline SBTi net-zero target (please refer to Section 4.3.3.4 "Targets related to climate change mitigation") to reduce our absolute emissions from scope 1, 2 and 3 by 90% by 2040, we have a commitment to reduce our absolute emissions from purchased goods and services by 50% by 2030 (*versus* a 2019 baseline). This commitment directly addresses the GHG emissions and climate impacts associated with our purchases. Achieving this target will also help us indirectly reduce other environmental impacts associated with our purchases, particularly:

- our consumption of non-renewable resources – the scale of emissions reduction required inevitably means buying less and reusing where we can, as well as making more sustainable choices; and
- our biodiversity impacts – as noted in the biodiversity impact assessment by UTOPIES, our supply chain GHG emissions are one of the biggest impacts Capgemini has on biodiversity.

By focusing on buying better, reusing materials where possible, and reducing overall resource consumption, we aim to lower emissions while supporting a more circular economy. These actions not only mitigate environmental impact, but also drive efficiency, resilience, and innovation across our supply chain.

All three areas are covered in our Environment Policy. The Environment Policy requires that procurement processes ensure that suppliers and business partners provide products and services which help the Group achieve their environmental objectives, minimizing waste by embracing the principles of circularity. Further the policy refers to the minimization of waste and encompasses the waste hierarchy and prioritizes avoidance and minimization strategies, with the aim of zero waste, over waste treatment strategies.

In addition to the scope 3 SBTi target focused on procurement, the waste target was formulated by reviewing the latest waste guidance and drive towards zero waste, an 80% target was chosen as a milestone moving towards zero waste, with less than 5% specified to landfill. Assumptions have been made in terms of waste estimation where real data is not readily available for our sites, making reasonable estimate in terms of using proxy estimates using factors such as headcount or floor area. These targets have been set in liaison with our core functions, who have been part of the process, from the initial drive for targets, to current performance, suggested targets and initial roadmaps for implementation.

b) Group Sustainable IT target

Our laptop refurbishment targets are a critical driver of our purchased goods and services emissions reduction goal, with a target of 10,000 refurbished laptops across the Group by 2025.

By extending the lifespan of our laptops, we reduce the need for new purchases, cutting emissions tied to manufacturing and procurement while reducing our reliance on raw material extraction. This approach directly supports our circularity principles, lowering our environmental impact while contributing to a more sustainable IT hardware strategy.

We are planning to formulate longer-term targets to continue our commitment to our reducing our environmental impacts from IT hardware.

c) Waste target

Our waste targets relate to both resource reduction and all layers of the waste hierarchy, i.e. through a combination of prevention, reduction, re-use, recycling, recovery and finally disposal, limiting incineration as an option, with a target of zero waste.

Our 2030 global waste targets aim to reduce the amount of waste sent to landfill to zero, with less than 5% incineration by 2030, and reducing the total waste per employee by 80% by 2030 (baseline year 2019). Moving towards zero waste will require collective effort from all employees and business areas to implement our vision of circularity. To reach our target, we seek to avoid the generation of waste, re-think the way we deliver services across our estates, reduce waste from the outset and re-use our assets. Beyond these actions, recycling and recovery will be maximized through circular approaches. Our waste and circularity work forms part of our wider Group SBTi target to reduce our absolute scope 3 emissions by 90% by 2040.

d) Our Performance to Date

Our progress in reducing our purchased goods and services emissions is described in Section 4.3.3.3 and 4.3.3.5.

In terms of our Sustainable IT target, throughout 2024 we continued to work with our equipment manufacturers (OEMs) to extend the working life of our laptops through a maintenance and refurbishment program, as well as ensuring more efficient models are used where replacement is the only option. By the end of 2024, we refurbished around 7,000 laptops, extending their lifespan, achieving 70% of our target to date.

Our total waste sent to landfill has reduced dramatically over the last few years, from 3,470 tons or 56% of total waste being landfilled in 2019 to 219 tons or 6% of our total waste being landfilled in 2024, bringing us significantly closer to our target. Our total waste generated has, however, increased by 34% in 2024, to 3,477t, due to improved waste data collection and partly owing to continued return of our workforce to our offices and sites. This represents a reduction of 44% against our 2019 performance, which stands at 6,237t. Our total waste generated per employee has increased by 2.9kg per head to 10.3 kgs per employee since 2023. 85% of our waste was diverted from disposal in 2024, a significant increase from 77% in 2023, when 11% of waste was going to landfill.

We will continue to work with OEMs to develop a pragmatic approach to managing end-of-life devices whilst also developing our internal processes to support repair and reuse.

4.4.2.4 Metrics on circularity

Our reduction in resource consumption is covered within the climate change and net zero approach in E1, Climate Change as part of Scope 3 emissions. At present, we work towards relevant indicators for hardware, in terms of laptop refurbishment and lifetime extension, but have well established metrics for waste, which reflect our activities towards zero waste through initiatives that include re-use, recycling and recovery, for both non-hazardous and hazardous waste streams.

For procured goods and services, through supplier engagement, we work with key suppliers in relevant categories to identify opportunities to implement circularity principles, such as re-use, recycling,product life extension and circular offerings. These initiatives can then be agreed as additional voluntary initiatives. For example, in our hardware category, we having refurbished 7,000 laptops across the Group at the end of 2024.

Resource Use and Circular Economy

Metrics	Unit	2019	2023	2024	% change vs 2019	% change vs 2023
Non-hazardous waste diverted from disposal	tons	**2,236**	**1,580**	**2,361**	**5.6%**	**49.4%**
Non-hazardous waste diverted from disposal due to preparation for reuse	tons	-	-	1	-	-
Non-hazardous waste diverted from disposal due to recycling	tons	1,693	1,133	1,658	-2.1%	46.3%
Non-hazardous waste diverted from disposal due to other recovery operations	tons	543	447	702	29.3%	57.0%
Non-hazardous waste directed to disposal	tons	**3,749**	**604**	**538**	**-85.6%**	**-10.9%**
Non hazardous waste incinerated with energy recovery	tons	279	307	319	14.3%	3.9%
Non hazardous waste incinerated without energy recovery	tons	-	-	-	-	-
Non hazardous waste landfilled	tons	3,470	296	219	-93.7%	-26.0%
Non-hazardous waste directed to disposal by other disposal operations	tons	-	-	-	-	-
Total amount of non-hazardous waste	tons	**5,985**	**2,184**	**2,899**	**-51.6%**	**32.7%**
Hazardous waste diverted from disposal	tons	**252**	**405**	**578**	**129.4%**	**42.7%**
Hazardous waste directed to disposal	tons	-	-	-	-	-
Total amount of hazardous waste	tons	**252**	**405**	**578**	**129.4%**	**42.7%**
Total waste generated	tons	**6,237**	**2,589**	**3,477**	**-44.3%**	**34.3%**
Total waste generated – per headcount (average total headcount) kgs/head	kgs/head	**23**	**7**	**10 √**	**-56.0 √**	**39.2%**
Non-recycled waste	tons	3,749	604	538	-85.6%	-10.9%
Percentage of non-recycled waste	%	60.0%	23.0%	15.0%	-	-

√ Data identified in these tables by a √ has been reviewed by Forvis Mazars with a reasonable level of assurance.

Note

Circularity and waste management are critical to advancing sustainable consumption and production through company value chains. Our activities continue to focus on working towards sustainable consumption and zero waste while embedding circularity across the business.

Our 2030 global waste targets aim to reduce the amount of waste sent to landfill to zero, with less than 5% incineration by 2030, and reducing the total waste per employee by 80% by 2030 (baseline year 2019). Moving towards zero waste will require collective effort from all employees and business areas.

4.5 Other environmental topics

The global Kunming Montreal agreement aims to halt and reverse nature loss by 2030 to align with the vision to live in harmony with nature by 2050. We recognize the imperative of understanding our biodiversity impacts and undertaking measures to safeguard and restore biodiversity. Water risk and baseline water stress is an imperative global issue. UNICEF states that half of the world's population could face water scarcity by 2025. Even though water and biodiversity are not material for Capgemini from an IRO perspective, we also work to meet our stakeholder expectations, including clients, investors and other stakeholders such as DJSI or CDP, in terms of reporting requirements on water consumption data and this Section is addressing their needs.

Further commentary on non-materiality of water for Capgemini can be found in Section 4.1.5 "Translating materiality results into sustainability reporting".

4.5.1 Overview on biodiversity and water management

a) Policy

Capgemini's Environmental Policy sets out how we identify, assess, manage and remediate impacts, risks and opportunities, including biodiversity and water, with a focus on the supply chain.

For our direct operations, we address the principles of the AR3T framework (Avoid, reduce, restore, regenerate and transform) hierarchy through our guidance for our core functions, for example, for Corporate Real Estates (CRES), within our global Sustainability and Health and Safety Handbook and Green Lease Scheme, which focuses on actions we can take to improve biodiversity and water efficiency on our sites, where we have control or influence. We recognize that one of the key drivers of biodiversity loss risk is climate change, therefore the target for scope 3 emissions reductions is an essential contributor to the supply chain and procured products and services embodied impacts.

For our supply chain impacts, we seek to better understand and work with specific categories, where biodiversity loss and water risk should be considered, through sustainable procurement practices and sustainable sourcing.

We recognize there are also nature benefits that co-exist as part of our carbon contribution program and we seek to maximize these opportunities are part of our offset approach.

Finally our policy also recognizes the significant opportunity that we must positively impact our clients and accelerate their transition to a sustainable future through the use of technology and digitization.

b) Our approach: actions contributing to our biodiversity and water program

- Managing our impacts on biodiversity and water – we work to reduce the impacts of our sites and supply chain and implement nature-positive initiatives where feasible.
- Investing in climate and nature solutions – alongside our carbon reduction program, we are investing in projects to remove or abate carbon, whilst also delivering positive nature and social impacts.
- Applying technology and our expertise to address key biodiversity and water challenges – we bring an innovative approach to ensure technology can contribute to the understanding, monitoring, and preservation of biodiversity and water resources.
- Working with clients – we help clients address their key sustainability challenges, including addressing the topic of biodiversity and water.
- Using our influence and partnerships – we use our influence and networks to foster collaboration and collective action.

4.5.2 Biodiversity and water management

In accordance with our materiality assessment, we concluded that biodiversity and water were not material topics from a IRO perspective, but as part of our beyond carbon approach, we continue our work in these areas to recognise the role of nature in combatting climate change. Further we work to meet stakeholder expectations, including clients and investors, in terms of reporting requirements, such as those of DJSI and CDP, for example, water consumption data. Further commentary on our materiality can be found in Section 4.1.5.

a) Biodiversity impacts and risks

In 2023, we commissioned UTOPIES, a sustainability consultancy, to undertake a biodiversity impact assessment using the Global Biodiversity Score (GBS) approach. The UTOPIES study confirmed that Capgemini's impacts are typical for organizations in our sector, with three biodiversity pressures being most important: climate change, land use and ecotoxicity. Furthermore, as a service provider, our impacts are mainly located upstream in our supply chain. The study also showed that our impacts are greatest in the APAC region, particularly India.

In addition, the Science Based Targets for Nature (SBTN) guidance has been utilized to support with the development of our biodiversity approach. As part of this, a screening of risks in both our direct operations and supply chain was conducted using tools including the WWF Biodiversity Risk Filter and the Integrated Biodiversity Assessment Tool (IBAT). This risk screening process indicated that our risk exposure is likely to be higher within our supply chain than our own operations. We have identified only a small number of offices which have decreased in 2024 (9 out of 382 assessed sites) that based on their location may be exposed to heightened biodiversity risk.

We have selected eight sites across the Group (six of which are in India) with the highest potential for enhancing biodiversity and during 2024, have undertaken detailed assessments, resulting in improvement plans for the sites. The actions have been prioritized for future implementation and we will now take the learning from this exercise to our other high priority sites and cascade the learning to medium risk sites, and have already incorporated the identified themes into our working practices.

As we increase our understanding of our impacts, dependencies, risks and opportunities, our biodiversity impacts will be considered as part of our Climate Change Risk Assessment and climate transition plan, including resilience.

b) Water impacts and risks

Capgemini's primary use of water is for supplying cafeterias and sanitary areas at our offices. In addition, at our owned campuses and a small number of sites with external areas, we also use water for maintaining landscaping. Our total water withdrawal is estimated at just under 1 million cubic meters for 2024, a 12% increase *versus* 2023 due to more people returning to our offices since Covid restrictions have lifted. Overall, however, our water withdrawal is still down by 50% against our baseline year of 2019.

WRI Aqueduct and WWF Water Risk tools were employed to identify relevant areas with water-related risks. The screening from Aqueduct identified that around a fifth of all our sites are located in extremely high-risk and high-risk water stressed areas. The highest level of water stress is found in India, which is amongst the most water-stressed regions in the world, with only 4% of the world's freshwater available to support 18% of the global population. Over half of our workforce are based in India and our operations there also represents over 70% of our water withdrawal, making these sites the highest priority for action.

We have selected seven sites across the Group, with a more global coverage than biodiversity, with the highest potential for water projects, and during 2024, have undertaken detailed assessment, resulting in improvement plans for the sites. These actions have also been prioritized for future implementation and we will now take this learning from this exercise to our other high priority sites and cascade the e-learning to medium sites, and have already incorporated the identified themes into our working practices.

1. Water actions and risks management

As part of our global Sustainability and Health and Safety Handbook, we have defined sustainable water management practices for our offices. These include both expected standards around water conservation, leak detection and prevention, and recommended best practices around rainwater harvesting and greywater treatment.

Across the Group, we have invested in a range of measures to reduce our freshwater demand, from large-scale investment in membrane sewage treatment plants, greywater use, rainwater harvesting and cooling tower technology, to smaller measures such as boiling water taps for hot drinks, low-flow toilet flush systems and water-saving aerators. In addition, several of the data centers we employ run on closed-loop systems, reusing water.

Advanced sewage treatment

Advanced sewage treatment facilities are present on three sites in India (Pune Talwade, Hinjewadi and Chennai SIPCOT), which enable greywater recycling and re-use of water for flushing and irrigation, facilitating zero water to be discharged outside the premises. We have grey water recycling across all our owned campuses in India (Mumbai, Pune Talwade, Hinjewadi, Bangalore, Chennai SIPCOT, Noida and Hyderabad). At our Pune Hinjewadi site in India, the digital connection of the sewage treatment plant to our Energy Command Center, enables monitoring of the quantity and quality of water reused in the facility, as well as the energy consumed for water treatment.

Rainwater harvesting

Rainwater harvesting is in use across eight campuses in India, through rainwater collection tanks with a total capacity of 2,700 m³ across all campuses, slightly larger than that of an Olympic-sized swimming pool. Our rainwater collection tanks collect and store rainwater for direct use of water. We also have recharge pits, which allow the rainwater to replenish groundwater by recharging the underground aquifers.

Cooling tower technology

We installed a closed-circuit cooling tower at our Bangalore and Noida campuses in India, which has reduced the amount of water blowdown by 80%. Water blowdown is an essential process to eliminate impurities and minerals built up in our heat exchangers, but with closed-circuit cooling far less water is needed.

2. Other water management activities

Other measures taken included an Integrated Service Solutions (ISS) study to reduce water consumption in France, the deployment of greywater recycling and rainwater harvesting in Italy, as well as automated water efficiency equipment in Latin America.

c) Biodiversity and water: a business opportunity in our comprehensive sustainability offering strategy

Capgemini have provided impact oriented solutions to clients, including tooling to promote pollinators and increase biodiversity, through the use of AI and helping the client scale their technology for long term impact. Automated detection has also been used with aerial imagery to track recreational use of land and associated damage, including the use of AI, to identify areas for pilot projects in areas of interest to monitor the impact of recreational use in natural locations, to protect and conserve natural landscapes. Capgemini have also undertaken biodiversity and water impact analysis on key commodities in supply chains, comparing recycled and other man made alternatives to help clients de-risk their supply chains and build resilience, including consideration of sourcing locations.

Capgemini has identified water as one of the opportunities from emerging requirements towards solutions contributing to sustainable water management and use as a resource. The Group has sought to realize this business opportunity by leveraging technology and can demonstrate their experience by the following examples:

- Water circularity assessment to establish benchmarks and enhance water management practices on site using the Capgemini Engineering Waterwise methodology and comparing the calculations with other approaches including Circular Transition Indicators (CTI) v4, WBSCD and ISO 59040. Recommendations were identified along with future actions and industry best practice to enable Kyanos to harness the unique properties of algae production;
- Water Stewardship for food production, including sustainable water sourcing, water initiatives and impacts on local communities, water neutrality and AWS preparation for certification. The project resulted in water reduction opportunities, water neutrality and water positive opportunities, reporting facilitated against the SDGs, wastewater management and stewardship gap assessment;

- Pioneering energy and water efficient data center design, enabling reduced water consumption, using 75% less water than a typical data center with evaporative cooling;
- IoT solutions for operational command centers including wastewater management, demonstrating water savings, leakage detection and smart maintenance; data visualization and market adaptability of fixtures. Client resilience, competitive advantage and scalability of the solutions were key outcomes;
- Working with a United Kingdom water provider transformation program on an 'exemplar wastewater treatment works' to provider near real time access to operational data including IoT, to enable asset optimization;
- Work with a key United Kingdom water provider to utilize AI for pipeline leak detection in systems that contain liquids and gases, reducing leak detection time by 83.5%, saving operational costs and ensuring compliance. This work helps achieve the regulator vision for the future and if used over the entire water network has the potential to save significant amounts of water; and
- Development of SMART meter solutions to manage leakage detection, capturing, processing and reporting smart metering data to produce meaningful insights, resulting in reduced bills, treatment costs and water withdrawals and assistance with the deployment of SMART water meters, to bring focus to water scarcity and drought minimization, water consumption and efficiency.

4.5.3 Data on water management

Other Environmental topics (Water)

Metrics	Unit	2023	2024
Total water withdrawals	m³	834,390	936,374
Total water consumption	m³	41,719	46,819
Total water consumption in areas at water risk, including areas of high-water stress	m³	24,851	24,872

4.6 EU Taxonomy: Environmental objectives eligible and aligned revenues, capital expenditure and operating expenditure

4.6.1 Context

The EU Taxonomy Regulation[1] is a key component of the European Commission's action plan on sustainable finance to redirect capital flows towards a more sustainable economy. It represents an important step towards achieving carbon neutrality by 2050 as the EU Taxonomy is a classification system for environmentally "sustainable" economic activities.

As a group subject to the obligation to publish non-financial information pursuant to Article 29a of Directive 2013/34/EU, Capgemini falls within the scope of the Art. 8 EU Taxonomy Regulation. We are obliged to disclose information on how and to what extent our activities are:

- "Eligible", i.e., included in the restricted list of activities published by the EU Taxonomy. Taxonomy "eligible" economic activity means an economic activity that is listed and described in the delegated acts irrespective of whether that economic activity meets any or all of the "environmental" criteria laid down in those delegated acts; and
- "Aligned", i.e., classified as environmentally sustainable if they make a significant contribution to one or more of the environmental objectives by being compliant with defined "technical screening criteria" established by the EU Commission through delegated acts. At the same time, such economic activity must not significantly harm any of the other environmental objectives. The environmental objectives defined in the EU Taxonomy Regulation are as follows: climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, protection and restoration of biodiversity and ecosystems. Furthermore, theses economic activities must be carried out in compliance with minimum social safeguards.

For the 2024 reporting period, the Art. 8 Delegated Act[2] requests full disclosures for all 6 environmental objectives.

When referring to "chapters" in this Section 4.6, we do not refer to other Sections of the URD but to the chapters of the EU Taxonomy Regulation.

(1) Regulations (EU) 2020/852 (EU) 2021/2139, (EU) 2023/2486, (EU) 2023/2485 and June 2023 FAQs, on establishing a framework to facilitate sustainable investments and amending Regulation (EU) 2019-2088.
(2) Commission Delegated Regulation (EU) 2023/2486 supplementing above Regulations by specifying the content and presentation of information to be disclosed by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU concerning environmentally sustainable economic activities and specifying the methodology to comply with that disclosure obligation.

4.6.2 Taxonomy listed activities applied to Capgemini

We have examined all taxonomy-eligible economic activities listed in the Climate Delegated Act based on our activities in the professional IT services market and the engineering, research and development market. The Climate Delegated Regulation focuses first on those economic activities and sectors that have the greatest potential to achieve the objective of climate change mitigation, i.e., the need to avoid producing greenhouse gas emissions, to reduce such emissions or to increase greenhouse gas removals and long-term carbon storage. The sectors covered notably include energy, selected manufacturing activities, transport and buildings.

We concluded that the Capgemini activities covered by the Climate Delegated Act that are consequently Taxonomy-eligible can be summarized as follows.

For the climate change mitigation ("CCM") objective, as described in Appendix 1 to the Climate Delegated Act:

As per Chapter "8.1 Data processing, hosting and related activities". Capgemini delivers data processing services for its clients in the Cloud, or in data centers either owned by the client, in colocation centers or in our own data centers.

Capgemini's services or offers considered as

Taxonomy-eligible to 8.1 (CCM)	Taxonomy-aligned to 8.1 (CCM)
For the purpose of Taxonomy-eligible reporting, we only consider the data services we can allocate to our owned and co-located data centers.	For the purpose of Taxonomy-aligned reporting, we collect information related to our owned or co-located data centers pertaining to: • implementation of all relevant practices listed as "expected practices" in the most recent version of the European code of conduct on data center energy efficiency; • verification by an independent third-party at least every 3 years; • global warming potential (GWP) of refrigerants used in the data center cooling system below 675.

As per Chapter 8.2 "Data-driven solutions for GHG emissions reductions", activities in the form of projects where we support our clients in designing and implementing solutions aimed at reducing their greenhouse gas emissions. Such projects typically address our clients' operations, manufacturing, supply chain or IT.

Capgemini's services or offers considered as

Taxonomy-eligible to 8.2 (CCM)	Taxonomy-aligned to 8.2 (CCM)
For the purpose of Taxonomy-eligible reporting we consider the client projects where we implement offers that mainly aim at addressing sustainability issues and, more specifically, reducing or avoiding GHG emissions	For the purpose of Taxonomy-aligned reporting we consider client projects meeting the following technical screening criteria: • the solutions are predominantly used for the provision of data and analytics enabling GHG emission reductions; • where an alternative solution is available, demonstration of lifecycle GHG emission savings compared to the best alternative. We consider that the first condition requires project-related carbon savings to be estimated following an agreed method. The second condition is not applicable as Capgemini always delivers client-specific solutions.

As per Chapter **"9.1 Close to market research, development and innovation"**, activities in the form of projects where we support our clients in designing and implementing sustainable products and services.

Capgemini's services or offers considered as

Taxonomy-eligible to 9.1 (CCM)	Taxonomy-aligned to 9.1 (CCM)
For the purpose of Taxonomy-eligible reporting we consider the client projects where we support products and services development and engineering and, more specifically, projects related to products and services with reduced GHG emissions.	For the purpose of Taxonomy-aligned reporting we consider client projects meeting the following technical screening criteria: • the results of the projects enable client activities to meet the respective criteria for a substantial contribution to climate change mitigation; • the projects aim at bringing to market a solution that is not yet in the market and is expected to have a better performance in terms of life-cycle GHG emissions than best commercially available, or adds significant new advantages (such as lower cost, improved technological and economic feasibility, facilitated scaling up).

For the climate change adaptation ("CCA") objective, as described in Appendix 2 to the Climate Delegated Act, the only activity described in Chapter "9.1 Engineering activities and related technical consultancy dedicated to adaptation to climate change", activities in the form of projects where we help our clients model and adapt to climate risks and impacts, could be applicable to Capgemini. To be noted that in case projects reported as eligible under chapters 8.1 or 8.2 of Appendix 1 related to CCM do also serve the CCA objective, they would be eligible to this objective in the below multi-objective table. In 2024, we did not identify projects related to the CCA objective.

For the water and marine resources ("WTR") objective, as described in Appendix 3 to the Climate Delegated Act, only activities described in Chapter "1.1. Manufacture, installation and associated services for leakage control technologies enabling leakage reduction and prevention in water supply systems" and in Chapter "4.1. Provision of IT/OT data-driven solutions for leakage reduction", might be eligible for Capgemini. No projects of this type were identified in 2024.

For the circular economy ("CE") objective, as described in Appendix 4 to the Climate Delegated Act, only activities described in Chapter "4.1. Provision of IT/OT data-driven solutions", could be applicable to Capgemini and thereby eligible. No projects of this type were identified in 2024.

For the 2 remaining objectives, pollution prevention and control ("PPC") and biodiversity and ecosystems ("BIO"), no activities listed in the annexes to the Climate Delegated Act are applicable to Capgemini.

4.6.3 Details on Taxonomy Key Performance Indicators ("KPIs")

4.6.3.1 Eligible and Aligned revenues

Similar to previous years, the analysis of the EU Taxonomy list of activities related to climate objectives leads to the conclusion that Capgemini's revenues are to a large extent Taxonomy non-eligible (i.e. not in scope of the EU Taxonomy Regulation), and consequently not aligned, because our main economic activities are not identified as a materially relevant source of emissions and therefore mainly not covered by the Climate Delegated Regulation to date.

The proportion of Taxonomy-eligible or aligned economic activities in our total revenues has been calculated as the portion of net revenue derived from services associated with Taxonomy-eligible or aligned economic activities (numerator) divided by the net revenue (denominator), in each case for the financial year from 1.1.2024 to 31.12.2024.

The denominator of revenue KPIs is based on our Group consolidated net revenues in accordance with IAS 1.82(a) and amounts to €22,096 million in 2024 compared with €22,522 million in 2023 (see Note 6 to the consolidated financial statements disclosed in Section 5.2 of this 2024 Universal Registration Document).

Eligible revenue of the activity "8.1 Data processing, hosting and related activities" was determined by reference to the relevant offers in the segment "Portfolio of services" tracked in our Global Financial System (GFS) by Global Business Line Cloud Infrastructure Services. As none of the data centers analyzed complies with all of the above-listed technical screening criteria, we are not in a position to report aligned revenue.

The determination of eligible revenues of the activities "8.2 Data-driven solutions for greenhouse gas emissions reductions" and 9.1 "Close to market research, development and innovation" is based on a list of client projects and their tagging to Group offers that aim at reducing the GHG emissions from the client's operations or products and services. These offers are tracked in our sales reporting system and the related revenue has been estimated based on the contractual and operational information reported there as well. Considering the FAQ13 of the Commission Notice (C/2023/305), that authorizes undertakings to report all its eligible activities as not Taxonomy-aligned, without any further assessment, when those Taxonomy-eligible activities are not material and compliance with technical screening criteria cannot be checked due to lack of data and evidence, Capgemini has decided to report all its revenues as not Taxonomy-aligned.

Consequently, for financial year 2024, the proportion of Taxonomy-eligible revenues amounts to 3% of our Total consolidated revenues, based on €754 million of net consolidated revenues derived from Taxonomy-eligible economic activities (as defined in Table 1 of Appendix A) and the proportion of Taxonomy-aligned revenues is nil, given that we did not assess any further alignment, as was the case in 2023.

4.6.3.2 Eligible and Aligned CapEx

We have analyzed the existence of CapEx directly associated with the above eligible and aligned Group activities. The investments in our fully managed data centers or in co-located data centers were not material in 2024, as it was the case in 2023. As regards activities under chapters 8.2 and 9.1, these are client projects that do not result in CapEx which could be directly attributed to them.

Allocating our overall CapEx to eligible or aligned activities is considered not material and not relevant.

We have identified activities resulting in CapEx which can be considered as individually eligible or aligned activities. We have considered as Taxonomy-eligible or aligned, CapEx related to this category when the purchased output or individual measure meets the description of its respective economic activity, e.g., purchase of output from a Taxonomy-eligible or aligned economic activity.

And we have considered in these categories the assets we own (legal ownership) as well as the assets we rent as lessee (economic ownership).

Consequently, our individually eligible or aligned CapEx can be summarized as follows:

As per Chapter **"6.5 Transport by motorbikes, passenger cars and light commercial vehicles"**, our fleet of vehicles and notably leased company cars.

Capgemini's investments considered as

Taxonomy-eligible to 6.5 (CCM)	Taxonomy-aligned to 6.5. (CCM)	Taxonomy-aligned to 6.5. (CCA)
All our new cars acquired or leased (incl. renewal of lease) in 2024 irrespective of the level of GHG emissions of those vehicles.	Only new cars acquired or leased in 2024 which comply with: **Substantial contribution criteria** For vehicles of category M1 and N1 (light motor vehicles), specific emissions of CO_2 are lower than 50gCO2/km. **Do No Significant Harm** • Adaptation - Robust climate risk and vulnerability assessment and implementation of adaptation measures.	Only new cars acquired or leased in 2024 which comply with: **Substantial contribution criteria** Robust climate risk and vulnerability assessment and implementation of adaptation measures. **Do No Significant Harm** • Mitigation – For vehicles of category M1 and N1 (light motor vehicles), specific emissions of CO_2 are lower than 95g and 147g CO_2/km, respectively.
	Circular economy – (a) reusable or recyclable to a minimum of 85% by weight; reusable or recoverable to a minimum of 95% by weight and Measures are in place to manage waste both in the use phase (maintenance) and the end-of-life of the fleet. Pollution – Compliance with Euro 6; Tyres in the highest populated classes in terms of external rolling noise and rolling resistance and compliance with motor sound level regulation.	

As per chapters "7.7 Acquisition and ownership of buildings", our acquisitions (mostly economic ownership as lessee with the right of use), of our office buildings.

Capgemini's investments considered as

Taxonomy-eligible to 7.7 (CCM)	Taxonomy-aligned to 7.7. (CCM)	Taxonomy-aligned to 7.7. (CCA)
All our new buildings acquired or leased (incl. renewal of leases) in 2024, irrespective of the energy efficiency of those buildings.	Only new buildings acquired or leased in 2024 which comply with: **Substantial contribution criteria** • For buildings built before 12.31.2020, DPE class A or PED of the building (Primary Energy Demand) in the Top 15% of the national or regional building stock, and For a large non-residential building, it is efficiently operated through energy performance monitoring and assessment. • For buildings built after 12.31.2020, PED of the building below NZEB -10% and for buildings larger than 5000m², testing for airtightness and thermal integrity and calculation of the life-cycle Global Warming Potential (GWP) of the building resulting from the construction. **Do No Significant Harm** • Adaptation - Robust climate risk and vulnerability assessment and implementation of adaptation measures.	Only new buildings acquired or leased in 2024 which comply with: **Substantial contribution criteria** Robust climate risk and vulnerability assessment and implementation of adaptation measures. **Do No Significant Harm** • Mitigation – The building is not intended for the extraction, storage, transport or manufacture of fossil fuels • For buildings built before 12.31.2020, DPE class C at least or PED of the building (Primary Energy Demand) in the Top 30% of the national or regional building stock. • For buildings built after 12.31.2020, PED of the building not exceeding NZEB requirements in the national regulation implementing Directive 2010/31/EU.

As regards compliance with minimum safeguards, the Group's initiatives and processes are described in Section 4.6.3.4 below. Notably our main vehicles suppliers also publish a sustainability statement highlighting how they comply with the relevant guidelines and principles for assessing minimum safeguards. For smaller suppliers, we rely on our procurement policies (of which our Supplier Standards of Conduct), including ethical requirements and supplier selection.

The CapEx KPI is defined as Taxonomy-eligible or aligned CapEx (numerator) divided by our total consolidated CapEx (denominator). Total CapEx consists of additions to tangible and intangible fixed assets during the financial year, before depreciation, amortization and any re-measurements, including those resulting from revaluations and impairments, as well as excluding changes in fair value. It includes additions to fixed assets (IAS 16), intangible assets (IAS 38) and right-of-use assets (IFRS 16). Additions resulting from business combinations are also included. Goodwill is not included in CapEx as it is not defined as an intangible asset in accordance with IAS 38. Accordingly, our Group total consolidated CapEx amounts to €765 million in 2024 compared with €678 million in 2023 (see Notes 13, 14 and 15 to the consolidated financial statements disclosed in Section 5.2 of this 2024 Universal Registration Document).

The CapEx amount for "6.5 Transport by motorbikes, passenger cars and light commercial vehicles", results from our centralized tracking of additions to the Company fleet and the related Right of use calculation. We also track car specific CO_2 emissions and are therefore in a position to report that 84%, compared with 72% in 2023, of our total additions do meet the technical criteria of less than 50gCO_2/km. However, for now, our leasing partners are not able to provide us with all DNSH information for us to report full alignment.

The CapEx amount for "7.7 Acquisition and ownership of buildings", also results from our centralized tracking of new real estate leases and related Right of use calculation. To analyze if and which buildings meet the above technical criteria, notably of Primary energy demand we have scanned lease contracts and, in some instances, requested energy certificates from lessors. Based on that we were able to assess the value and portion of 2023 additions to the Right of use that meets the technical criteria (i^{e} top 15% in terms of PED); i^{e} 21% of our total additions, compared with 37% in 2023. However not all these buildings meet the "Do No Significant Harm" conditions on climate change adaptation, and we therefore report Taxonomy-alignment on 19% of our real estate lease additions of the year, compared with 25% in 2023.

Consequently, for financial year 2024, the proportion of Taxonomy-eligible and aligned CapEx amounts to 53% and 7% of our total consolidated CapEx, respectively (compared with 59% and 11% in 2023), based on Taxonomy-eligible CapEx of €405 million, and Taxonomy-aligned CapEx of €51 million. Please refer to Table 2 of Appendix A for additional information.

4.6.3.3 Eligible Opex

The total Taxonomy Opex consists of non-capitalized costs that relate to research and development, building renovation measures, short-term leases, maintenance and repair, and any other direct expenditure relating to the day-to-day servicing of property, plant and equipment.

Our assessment of the proportion of Opex along this definition leads to the conclusion that this expenditure is not material in view of the overall consolidated Opex of Capgemini and considering our business model. In fact, as a services company, 69% of Capgemini Operating Expenditure are "personnel expenses" and 13% are "purchases and sub-contracting expenses", most of it involving sub-contracting on client projects (see Note 7 to the consolidated financial statements disclosed in Section 5.2. of this 2024 Universal Registration Document).

The total amount of Opex according to the Taxonomy definition amounts to €335 million in 2024, representing 1,7% of Capgemini's consolidated Opex (compared with €291 million and 1,5% in 2023). Consequently, we have used the exemption option permitted by the Art.8 delegated act and have not calculated the shares of eligible or aligned Opex, which are therefore considered as being zero. Please refer to Table 3 of Appendix A for additional information.

4.6.3.4 Minimum safeguards

The Group meets the minimum safeguards as set out by the EU Taxonomy Regulation. For a detailed description of Group initiatives and processes relating to minimum safeguards, please refer to the following Sections of this 2024 Universal Registration Document:

- Human Rights: Sections 4.7.8 and 4.8;
- Anti-Corruption: Section 4.11.4;
- Fair Competition: Section 4.11.6; and
- Taxation: Section 3.3.

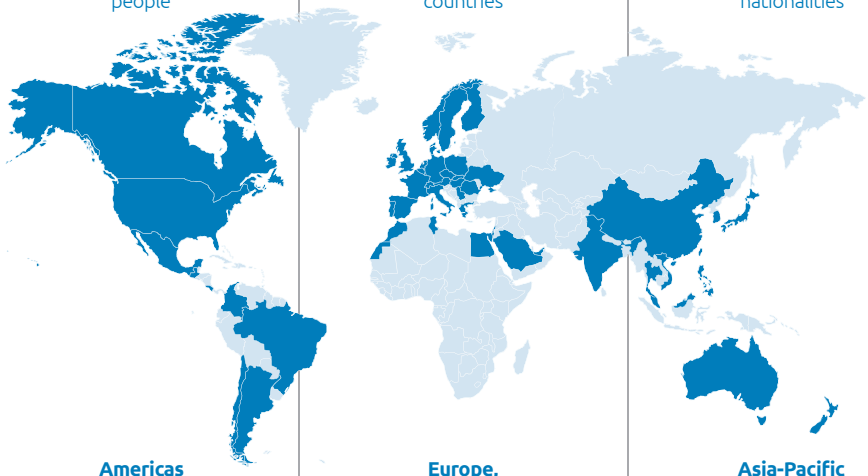
Part III – Social information

4.7 S1 – Own workforce

340,000+
people

Over
50
countries

More than
160
nationalities



Americas
30,000
people

Europe, Middle East and Africa
126,000
people

Asia-Pacific
184,000
people

Key people metrics & ratings

81.27
Average Completed Learning Hours (ACLH) per employee*

39.7%
of women worldwide

29%
of women in Executive Leadership

3.8/5
Glassdoor rating

* Including learning in the flow of work.

4.7.1 Own workforce in Capgemini's context

4.7.1.1 General overview of Human Capital strategy

a) Our Group and Purpose

Capgemini is a people-oriented business. Together, we tackle the challenges of today and tomorrow in a demanding environment, working closely with our clients to build the future they want, in the technology area and beyond. Our overall ambition consists in being constantly recognized as the strategic partner of our clients, which requires a constant refresh of our collective capabilities, and we do so by leveraging the expertise, creativity, and commitment of all our people. We believe everyone joining Capgemini is a talent in the making. By offering individualized learning paths and appropriate guidance, as well as fostering a positive and healthy work environment, we build an inclusive culture where every form of diverse talent thrives.

Capgemini's purpose acts as a compass to our employees to be inspired and engaged in pursuing the common goal of making an impact in the world. This is further translated through our brand promise "*Get the future you want*". This aims to empower our talents to actively engage and shape that future for themselves, our clients, our partners and for the planet and society through their daily work.

Our seven core values – freedom, trust, team spirit, honesty, boldness, modesty and fun – are at the heart of our identity. Our values inspire and guide our team members, who each contribute to our ethical culture.

Capgemini's founder, Serge Kampf, was deeply convinced that sound ethics is an essential foundation for profitable and sustainable business. From the outset, this belief in doing business ethically, and our commitment to our values, has distinguished us.

We define our ethical culture as an aspiration, to guide the behavior of all our team members across the world. This means adopting an approach that starts with questioning our own actions and decisions, inquiring, and defining what "doing the right thing" means in our business.

Although our teams are located worldwide, we share a common culture based on honesty, trust, and respect for each other's backgrounds and contributions to our joint enterprise. Being a values-based organization has enabled us to develop high ethical standards while nurturing the diversity of our teams,individual freedoms and initiatives. It has guided our behavior throughout the many developments our Group has seen, giving us the freedom needed to adapt to our fast-moving industry, and the boldness we need to lead. Our ethical framework supports our team members in using ethical reasoning to find the most ethical way forward in their everyday business decisions and actions. It also promotes agile behaviors, well fitted to unanticipated events that can arise in complex situations. This ethical framework connects all our Group's employees throughout the world.

b) Interactions between own workforce and material impacts, risks and opportunities

As a business and technology services leader, our greatest asset is our human capital. Therefore, we are strongly engaged in actions to attract, retain and develop all our talents and leaders in a healthy, safe, diverse and inclusive work-environment – whatever their location and in accordance with their specific needs.

Given our size and the global coverage of our own workforce spread across continents, we are nevertheless facing a number of people-related risks and possible impacts that we are addressing. We provide below an overview of the main possible negative impacts and financial risks which are further developed in relevant Sections of the report:

- in terms of social dialogue and collective bargaining, one possible negative impact relates to employees' lack of representation, expression and social dialogue;
- regarding Health and Safety, one financial risk concerns the expenses or lost revenue related to insecurity management whereas some negative impacts include:
  - worker's exposure to insecurity at work and when traveling related to a country of political risk and natural disaster,
  - worker's occupational hazards at work or in the course of professional engagements;
- regarding a diverse and inclusive environment, worker's exposure to harassment in the workplace as well as to unequal treatment, non-inclusive behaviors and lack of diversity are to be considered (negative impacts);
- in terms of Talent attraction, retention and development, we identified two financials risks and one negative impact:
  - reduced performance due to inadequate compensation and benefits offered to employees,
  - reduced performance, loss of key human capital due to insufficient training and skills development, and
  - work-life unbalance and breach of the right to disconnect;
- finally, with regards to data privacy, financial and reputational crisis could result from data privacy breaches and personal data violation (financial risk) whereas end-users/customers could be exposed to data privacy breaches and personal data violation (negative impact).

For more information on how we take into account the views of our employees to update our strategy and business model, please refer to Section 4.1.2 "Engagement with value chain stakeholders".

c) Our HR governance and strategy

We define our Human Resources (HR) strategy and drive implementation with efficiency through a strong governance:

- the CEO, the Group Executive Board and the Group Executive Committee collectively steer the people's ambition and people's agenda of the Group and ensure alignment of the HR strategy with the Group's overall business strategy;
- HR governance bodies (HR Board and HR Executive Committee) define the HR strategic agenda, ensure consistency across business lines and geographies, and follow up on execution. Progress and outcomes are measured through KPIs and people analytics;
- global strategic priorities as well as the specific talent agenda of each business entity are defined and refreshed every year.

The CEO and the Group Chief Human Resources Officer regularly report to the Capgemini SE Board of Directors on the HR strategy and results.

We are convinced that our human capital is a key asset to thrive in our industry. As we navigate in a competitive talent market, with economic volatility and uncertainties, we aim to attract, retain and develop top talents and leaders.

Considering technology disruptions and industry expertise, our HR strategy is underpinned by 3 key pillars, designed to support Capgemini's growth ambition:

- build organizational resilience through agile skills growth at scale;
- develop strong leadership pipelines;
- foster a flexible, diverse, and engaged workforce: provide a best-in-class personalized People Experience to foster a strong sense of belonging and enhance engagement, well-being and productivity. We aim to create a unified people experience through the 'moments that matter' for our people.

We also embed sustainability in our people agenda and support our talents, our leaders and our HR teams to increase their awareness, knowledge and skills on the matter. Through our people strategy, we profoundly aim to further the ability of our company to deliver sustainability, internally and at client site, in the best way adapted to our employees' daily activities.

This strategy is reflected in our ESG priorities, focusing on Social and Societal matters to drive value and fuel growth:

- ESG Policy priority C: Relentlessly invest in our talent through a unique experience developing tomorrow's skills;
- ESG Policy priority D: Enhance a diverse, inclusive and hybrid work environment;
- ESG Policy priority E: Support digital inclusion in our communities. This priority contributes notably to driving the engagement of our employees; positioned to act as ambassadors of our Group within society.

4.7.1.2 Presentation of our workforce

The Group broke the 300,000 employees' barrier in September 2021, following the acquisition of Altran in 2020 and a dynamic organic growth in 2021 and 2022 post Covid increased the number of employees to nearly 360,000 at the end of 2022. Following a lower demand due to changes in the international geopolitical and economical environment over the last two years, the number of employees has stabilized around 340,000 employees and the Group ended 2024 just above 341,000 employees. Our key asset being our workforce, understanding its structure and development is a key component of the Group business model.

This workforce adopts different business models in more than 50 different countries across 5 continents, representing different legislations, cultures, economic environments and/or reporting obligations. Therefore, the upmost care has to be taken when considering consolidated data as aggregates have little meaning without a deep understanding of the specific business and geographical context.

a) Capgemini's employees

A diverse and evolving population

Following the Altran acquisition in 2020, which added nearly 50,000 employees to the Group with a strong European footprint, the post-Covid rebound saw the APAC region, which includes India where we have the most important number of our employees, grow to account for nearly 55% of our overall headcount. The APAC percentage which declined to 53.3% in 2022, stood at 54.2% as at December 31, 2024, with India itself representing nearly 51% of the overall year-end employees, followed by EMEA with 37% and Americas with 8.8% of our overall headcount at year-end.

The change in the workforce profile reflects the Group's focus on gender diversity, with 39.7% women in the workforce at the end of 2024.

Number of employees in countries with 50 or more employees and representing at least 10% of total number of employees

	2023			2024		
	Men	Women	Total	Men	Women	Total
Europe Middle East & Africa	-	-	129,045	-	-	126,395
Including France	*25,980*	*12,213*	*38,193*	*24,719*	*12,158*	*36,877*
Asia-Pacific	-	-	181,402	-	-	184,758
Including India	*96,456*	*73,881*	*170,337*	*96,180*	*77,686*	*173,866*
Americas	-	-	29,996	-	-	29,965
Total Group[1]	**-**	**-**	**340,443**	**-**	**-**	**341,118**

(1) The coverage for this table is 100% of the total headcount.

Two out of the 51 countries in which we operate, India and France, represent more than 10% of our total own workforce and together represent together 61.8% of the total year-end headcount and 66% of the female population.

Average number of employees in countries with 50 or more employees and representing at least 10% of total number of employees

	2023	2024
Europe Middle East & Africa	130,329	127,547
Including France	*39,161*	*37,724*
Asia-Pacific	188,794	180,860
Including India	*177,089*	*170,126*
Americas	30,670	29,406
Total Group[1]	**349,793**	**337,813**

(1) The coverage for this table is 100% of the total headcount.

Post Covid, following two exceptional years of hypergrowth in 2021 and 2022 with strong recruiting and attrition, both metrics over the last two years gradually returned to pre-Covid levels with 60 to70,000 hires per year, along with a decreased in attrition to the usual range for our industry.

Numbers of hires[1]

Metrics	2023	2024
Number of external hires	61,182	69,354
Number of hires through acquisitions	1,472	1,262

(1) The coverage for this table is 100% of the total headcount.

Recruitment distribution

Distribution		Metric	Unit	2023	2024
By age	< 30 years old	% of headcount hired	%	59.6%	62.0%
	≥ 30 < 50 years old	% of headcount hired	%	37.2%	35.3%
	≥ 50 years old	% of headcount hired	%	3.2%	2.7%
By gender	% of women	% of headcount hired	%	40.4%	42.7%
	% of men	% of headcount hired	%	59.6%	57.3%
By region	Europe Middle East & Africa	% of headcount hired	%	43.3%	28.8%
	Asia-Pacific	% of headcount hired	%	48.6%	63.2%
	Americas	% of headcount hired	%	8.1%	8.0%
By management level	A & B	% of headcount hired	%	73.7%	71.8%
	C	% of headcount hired	%	20.7%	23.2%
	D & E & F	% of headcount hired	%	5.6%	5.0%

Regarding management level category, grade A and B correspond to entry level positions, C to junior management positions, D,E and F to management and executive positions.

Headcount by age

Headcount distribution by age	December 31, 2023	December 31, 2024
< 30 years old	41.6%	39.5%
≥ 30 < 50 years old	50.0%	51.7%
≥ 50 years old	8.4%	8.8%

The coverage for the headcount by age for 2024 is 99.6% of the total headcount.

Number of departures *(headcount)*

Regions	2023	2024
Europe Middle East & Africa	28,009	22,820
Asia-Pacific	46,473	41,281
Americas	7,225	5,840
Group total	**81,707**	**69,941**

The coverage for the number of departures is 100% of the total headcount.

Attrition breakdown

Distribution type	Metric	Type	2023	2024
Headcount voluntary attrition rate	% of voluntary attrition		16.7%	15.7%
Total attrition rate	% of total attrition		23.1%	20.5%
Attrition rate by gender	% of men total attrition	Men	21.6%	21.1%
	% of women total attrition	Women	24.3%	19.7%
Attrition rate by region	% of total attrition	Asia-Pacific	17.1%	22.5%
	% of total attrition	Europe Middle East & Africa	23.2%	17.9%
	% of total attrition	Americas	11.6%	19.6%
Attrition rate by management level	% of total attrition	A & B	25.6%	23.4%
	% of total attrition	C	20.0%	17.8%
	% of total attrition	D, E & F	14.8%	12.8%
Attrition rate by age	% of total attrition	< 30 years old	26.1%	24.7%
	% of total attrition	≥ 30 < 50 years old	21.5%	18.6%
	% of total attrition	≥ 50 years old	15.8%	13.1%

Regarding management level category, grade A and B correspond to entry level positions, C to junior management positions, D,E and F to management and executive positions.

As shown on the table below, 98% of employees are working on a permanent basis.

Diversity is also reflected in our working conditions with flexible working being offered to our employees as well as the ability to work abroad. The people choosing to work on a part-time basis represent 2% of the total headcount with significant differences as this is mostly a European and Anglo-Saxon practice. If we exclude India where it is not a local practice, the percentage exceeds 4.04%. The Netherlands remains the country with the highest percentage of people working part-time, followed by Germany and Austria. Within the population working part-time 58.9% are female and 41.1% are male.

Number of employees by contract type and gender (headcount)

Contract type and gender	2023	2024
Number of employees *(headcount*)*		
Men	208,000	205,259
Women	131,711	135,237
Number of permanent employees *(headcount)*		
Men	-	201,717
Women	-	133,344
Group total	**-**	**335,061**
Number of temporary employees *(headcount)*		
Men	-	1,777
Women	-	2,794
Group total	**-**	**4,571**
Number of non-guaranteed hours employees *(headcount)*		
Men	-	0
Women	-	0
Group total	**-**	**0**
Distribution of part-time employees by headcount		
Men	-	41.1%
Women	-	58.9%
Group total	**2.0%**	**2.0%**
Distribution of full-time employees by headcount		
Men	-	60.6%
Women	-	39.4%
Group total	**-**	**98.0%**

* The coverage for this table is the following: 99.7% for gender and part time distribution and 99.6% for permanent vs. temporary.

Diversity is also reflected in the number of nationalities operating in a truly multicultural Group with people originating from more than 160 nationalities.

Headcount by nationalities

Headcount distribution by nationality	December 31, 2023	December 31, 2024
Indian	66.0%	66.5%
French	11.6%	11.2%
Polish	3.9%	3.8%
Spanish	3.8%	3.8%
American	3.4%	3.3%
British	3.7%	4.1%
German	3.4%	3.3%
Other nationalities	4.3%	4.0%

Scope: 7 largest countries representing 80.8% of the total headcount as of December 31st, 2024.

Offering international opportunities and the ability to work in different countries and cultures is also part of the employee value proposition which is reflected in the number of foreign nationals working in a different country and, who are required to hold a work permit or visa based on prevailing laws.

Percentage of headcount requiring a visa for work

Category	Metric	2023	2024
Foreign Nationals	% of headcount, at the end of the year, requiring an employment visa for work	7.5%	5.2%

The coverage for this table is 97% of the total headcount.

How do we compile data on our employees

Two key tools are used to compile employee related data:

- the Group financial reporting tool (HFM) is used to collect headcount data and is updated monthly through local payroll or HR system sources. This tool covers the whole Group; and
- the Group HR dashboard (OneHR) is a dynamic self-service Business Intelligence tool updated by local HR information systems *via* a global data hub and provides a variety of people-related information. The coverage is very high (above 99%), any missing data being due mostly to the timing required to integrate recent acquisitions into the Group data hub or to certain minor acquisitions not included in the Group systems.

These two sources are regularly reconciled to ensure the proper alignment and accuracy of the headcount metrics presented in this Sustainability Statement.

Employees data is reported as headcount. Data is reported at the end of each month. The average headcount data for a given year is calculated as the average of the opening headcount of the year and the subsequent 12-month closing headcount (thus divided by 13).

b) Non-employees working for Capgemini

In the current climate and considering the rapid developments in our business, Capgemini must be able to leverage external expertise and keep delivering the best service to our clients. In addition to our strong, worldwide Capgemini employee talent pool, we rely upon other resources including individual contractors.

We define "non-employees" as individuals contracted through an intermediate company, delivering services for Capgemini on a Time & Material basis. This definition encompasses independent contractors, as well as some employees from small, medium and large companies.

Non-employees are all managed through our service provider management system called Vendor Management System (VMS). This platform manages the relationship with Capgemini non-employees from end to end. It predominantly covers: business demand review, candidate sourcing, selection, work order creation and supplier invoice payment.

As part of our Duty of Care, we recognize and identify the Human Rights risks specifically associated with this workforce. Those risks include, but are not limited to, harassment, discrimination, poor working conditions etc. They can either manifest within Capgemini or through our suppliers.

To understand and assess the materiality of these risks, and to collect feedback to improve our Supply Chain Management processes, we are implementing a monitoring strategy. In 2025 we will launch a pilot in North America which will then be deployed in other countries where the Group is present, sending voluntary surveys to non-employees after the end of their engagement with Capgemini. Questions will ascertain their overall satisfaction with their relationship with Capgemini. The survey will also remind non-employees of the availability of Speak-Up, our 24x7 web and phone-based ethics helpline, to report concerns and request guidance about actions or behaviors that are not aligned with our values and ethical aspirations, not in compliance with applicable regulations, and/or that may significantly affect vital interests of Capgemini and its affiliates. Results of the survey will be consolidated and analyzed annually, with recurring and significant observations noted for further action.

In addition to monitoring, we have been working in 2024 on a new "Individual contractors" Group Policy that will be released in 2025. This policy will provide a framework for setting consistent rules regarding the non-employee workers at Capgemini so that:

- the use of this workforce segment is compliant with applicable regulations and risk-mitigated;
- all parties have clarity over their respective role and responsibilities; and
- we define the unique seamless experience we want to offer to non-employee workers.

This policy will cover various aspects of the non-employee lifecycle journey, including sourcing and staffing, contractualization rules, differentiation from permanent staff, ensuring ethical and compliance awareness, and training of our Engagement Managers.

Number of non-employees in own workforce

Metrics	2024
Number of non-employees in own workforce	8,728

How do we compile data on non-employees

Data on non-employees is collected through a Group Procurement Power BI dashboard, updated by our service provider management system called Vendor Management System (VMS) which manages the relationship with Capgemini non-employees from end to end. The number of non-employees is then extracted and controlled. The reporting Unit for non-employee figures is non-employee "Headcount" number, and the data is reported annually on a Y-1 basis.

4.7.2 Overview of the policies regarding our own workforce

a) Outline of Human Capital policies

Overview of the main policies regarding our own workforce

Sustainability matters
- Talent attraction, retention and development
- Diverse & inclusive environnement
- Health & Safety
- Social Dialogue and collective bargaining

Sustainability Matter	Policy	Short description
Updated ●●●●	**Blue Book**	Compiles all Capgemini Group policies and guidelines, bringing together a coherence range of commonly adopted principles, values, policies and processes.
●●●	**Human Rights policy**	Sets out Capgemini firm commitment on key human rights issues, providing a clear framework, aligned with international human rights standards, to protect and uphold human rights. It states company commitments, program, governance and covers Capgemini full value chain.
New ●	**Diversity and Inclusion Group policy**	Aims at ensuring all talents can thrive, through an inclusive workplace with equal opportunities for all, along with an inclusive and engaging culture, while supporting local communities and broader society.
●●	**Global Flex Work policy**	Sets-up the fundaments of CG hybrid model, with more remote working and flexibility in terms of working hours and work location, to enable employees to balance their work and personal life.
●●	**Compensation & Benefits policy**	Outlines the organization's compensation practices in detail. describes the specifics of the individual compensation components, their behavior, and their role in the organization's compensation scheme.
●	**Group Employee Relations Policy**	Ensures company's commitment to creating and maintaining a constructive and respectful social dialog; promotes an ongoing, high-quality dialog for the benefit of the company and its employees.
●●●●	***SpeakUp* policy**	Helps upholds our Values and protect our ethical culture; provides a framework to submit alerts in relation to unethical behaviors or ask for advice and guidance when faced with an ethical dilemma.
●●●●	**Code of Business Ethics**	Introduces our values, our ethical principles and expected behaviors
●●	**Code of Ethics for AI**	Establishes guiding principles to ensure AI solutions are human-centric, fair, transparent, accountable, safe, sustainable, and respectful of privacy, promoting ethical, responsible AI usage aligned with societal values and regulatory standards.
New ●	**Group Health & Safety Policy**	Defines the minimum expected standard at Group level in terms of H&S – including, a proactive, preventative, and inclusive approach to protecting the welfare of our people while at work. This approach notably embed company commitments to ensure a safe workplace.
●	**People Security and Safety General Policy**	Presents what must be implemented to deploy the Group Security strategy, in terms of people security & safety (incl. managing threats, mitigating risks, and controlling effectiveness of solutions and processes).
●	**Freelancers Group Policy**	Provides a framework for setting consistent rules regarding the non-employee workers at Capgemini.
●	**Business Travel Assistance policy**	Covers all emergencies worldwide.

Those policies relate mainly...

- To the **objective D of the ESG policy**: "Enhance a diverse, inclusive and hybrid work environment".
- To the **3rd pillar of HR strategy**: "Foster a flexible, diverse, and engaged workforce".

New New policy in 2024 *Updated* Policy up

b) Generate talent attraction, retention and development

To attract and retain the best talent to serve our clients and business growth, Capgemini has developed a dynamic and evolving skills pipeline, filled internally and externally. Our brand promise "*Get the future you want*" captures the Capgemini experiences we offer and plays a key role in increasing our brand attractiveness. At Capgemini, we relentlessly invest in our talent development, with a commitment to increase learning hours per employee annually, thereby keeping up with the fast-changing market and dynamic technology trends (such as GenAI).

We offer market aligned compensation and a range of benefits to ensure we remain attractive within a total reward approach encompassing a variety of components.

Numerous People talent metrics, such as number of hires, trainings delivered to Capgemini employees and promotions results are available through our internally developed People Insights dashboard.

For more information on our strategy and policies relating to Talent attraction, retention and development, please refer to Section 4.7.4 "Talent attraction, retention and development".

c) Promote a diverse and inclusive environment

Our commitment to Diversity & Inclusion (D&I) is deeply embedded in our corporate identity, as we recognize the transformative power of a diverse workforce. By fostering an inclusive culture, Capgemini aims to harness a wealth of talents, skills, and perspectives, enabling proactive adaptation to dynamic client needs and establishing a community of forward-thinking entrepreneurs.

Our comprehensive D&I strategy extends beyond gender parity to embrace all aspects of identity, ensuring an open, collaborative, and safe environment for individuals to thrive authentically, an environment where people from various backgrounds, identities, and perspectives are included, valued, and given equal opportunities.

In particular, we ensure that all individuals are treated with dignity and respect, safeguarding fundamental rights such as equal opportunity and fair treatment including non-discrimination and ensuring a harassment-free workplace. Our policies foster a culture of respect and equality, enhancing organizational performance and employee satisfaction.

For more information on our D&I policies and strategy, please refer to Section 4.7.5 "Diverse and Inclusive environment".

d) Guarantee Health and Safety

Capgemini's commitment to employee health, safety, and well-being is underpinned by a vigilant approach to mitigating risks across various work environments and professional engagements. In fostering a safe, caring, and flexible work culture, supported by a strong Health and Safety framework, the Group addresses potential risks related to office and remote work, external sites, accidents, emergencies, travel safety, and mental health challenges.

For more information on our Health and Safety policy and strategy, please refer to Section 4.7.6 "Health and Safety".

e) Global Human rights strategy, governance and policy

Along with our overarching Code of Business Ethics, which fosters our commitment to human rights, we published a dedicated Human Rights Policy in December 2021 that covers our full value chain, and aligns with the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work (ILO Declaration). Our human rights Policy states our commitments, program, and governance, and covers all Capgemini activities.

For more information on our Human Right Policy and strategy, please refer to Section 4.7.8 "Our global Human rights commitments and strategy".

4.7.3 Engaging with our workforce

a) People Experience Framework

Capgemini aligns across the Group on employee experience through a global and common framework which includes external and internal components. Listening to our employees, by either leveraging Glassdoor metrics (external) or our Pulse monthly survey results (internal), is essential to identify improvements areas and strengthen the alignment of actions. The next paragraph details how we internally listen to our employees and understand various engagement drivers.

b) People Listening and Engagement

Pulse is a continuous people listening program. Monthly surveys covering employee engagement and other areas are sent monthly to all employees group wide and over 140,000 anonymous feedbacks are captured monthly. The program is led by the Future of Work Global Expertise Hub, with leadership representation at the Group HR Board. Changes, readjustments and programs dedicated to Pulse are discussed with the HR Executive Committee and HR Board, as well as employee representatives in the International Works Council. Results of the survey are showcased on the monthly basis to the Group Executive Board.

The program enables more than 15,000 People Managers to understand their teams' perceptions of their work experiences, based on a global engagement model. Pulse provides insights to identify priorities and adapt management and HR strategies, policies, and practices, fostering a tailor-made people experience aligned with expectations. The platform covers various listening areas, including engagement, health and well-being, diversity, equity and inclusion, ethics & values, and intent to stay. Among the questions asked, we address managerial support, freedom of opinion, employee relations, feeling of inclusivity and belonging, mental and physical health and many more. Based on the score results, appropriate actions and adjustments are implemented globally and country wise.

The technology allows for advanced analytics to identify gaps and weaknesses in the people experience across different demographics, such as age, gender, tenure, country, and entity. The effectiveness of the people listening program is monitored and reported at Group and entity levels by reviewing key metrics such as employee participation, manager activity, and engagement data analyses (engagement score and eNPS – Employee Net Promoter score, for example).

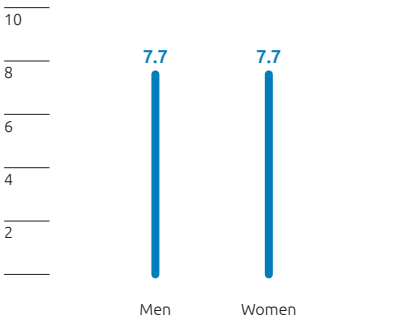
Although no official agreement exists with employee representatives, analyses, outcomes, and updates are presented twice yearly to the International Works Council. Major changes in the people listening program are shared with local employee representatives for information or bargaining purposes.

Our People listening journey over 5 years (starting group wide as of September 2019) has enabled our listening model to develop and mature our methods of driving value based on inputs. Starting in 2019 with an Engagement model across 14 key engagement drivers (such as Growth, Management support, Recognition, Strategy, Workload & more) with specific questions under each, we expanded our capabilities by adding Ethics (in 2020), D&I and Wellbeing (in 2021) and specific questions for new hires (in 2022) to listen and act more holistically across the people experience. All listening data captured, with some restrictions, is available and analyzed on all organizational layers, from people managers to our Group Executive Board. In addition, functional teams (e.g., D&I, Ethics, others) have access to the data relevant to their scopes, ensuring listening data is factored into their strategies and ambitions.

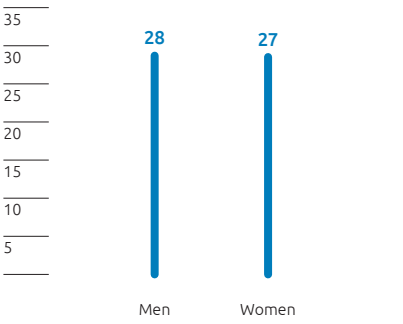
The people listening program has been a key contributing factor in the evolving area of people analytics. It has supported the creation of live-updated dashboards for senior leadership with advanced analytics on comments provided by employees in the monthly surveys. Providing meaningful action is one of the key principles of our people listening program. Such action includes support during the challenging times of Covid-19, recognition programs, parental, leave and hybrid working policies, revamping our Code of Business Ethics and more. In total, numerous actions, both large and small, were taken on global and local levels over five years (too many to cite them all).

The technology used for the people listening program was audited by an external party in 2021. We regularly audit Access Management, review the question area yearly and track to what extent units utilize the program.

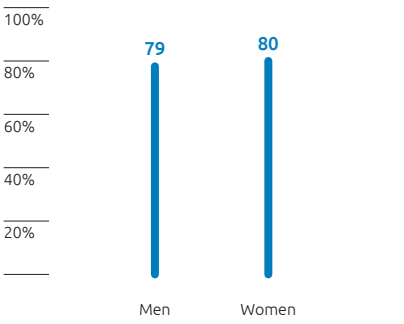
Engagement score
(by gender, on a 10 level scale)



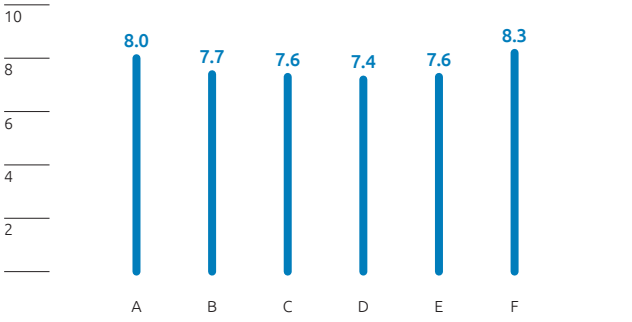
eNPS
(by gender, from -100 to +100)



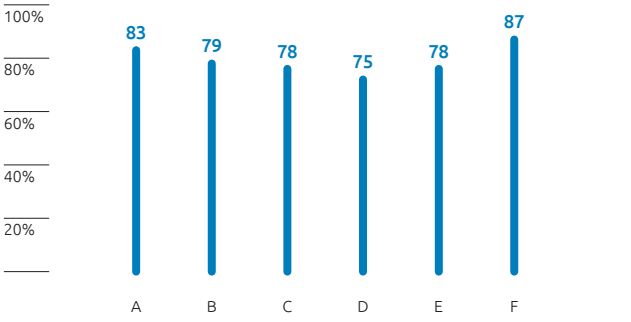
Actively engaged employees
(by management level, in %)



Engagement score
(by management level, on a 10 level scale)



Actively engaged employees
(by management level, in %)



Engaging with our workforce

	Metrics	2023	2024
Group engagement score	Group engagement score – Aggregate average Engagement Score (from 0 to 10)	7.9	7.7
Actively engaged employees	Group engagement score – Actively engaged employees (% of the respondents with Engagement Score 7-10)	82.0%	82.0%
Pulse participation rate	Pulse participation rate – Aggregate full year employee participation rate in Pulse *(in %)*	75.2%	71.0%

The yearly figures for the Pulse Engagement scores and employee participation rate are sourced from our external vendor and shared with the Group Pulse Team under Group HR ownership. The data is captured across 47 countries where the Group is present.

4.7.4 Talent attraction, retention and development (Sustainability matter no. 4)

Financial risk

Reduced performance due to inadequate compensation and benefits offered to employees

Own operations Group level | **Employees, Clients, Investors**

Capgemini's exposure to performance drawbacks deriving from inadequate compensation and benefits, notably compared to competitors, regarding wages, but also all other benefits instruments such as share-based incentive schemes, insurance coverage, and offered services. Not being in line with market practices and expectations from employees would lead to negative effects such as:

- reputational effect (employer's brand difficulties to attract talents and retain them);
- loss of revenue: decreasing productivity and delivery; or
- operating costs: increase in attrition and costs of hiring.

Relevant time horizon(s):
medium (and long term).

Financial risk

Reduced performance, loss of key human capital due to insufficient training and skills development

Own operations Group level | **Employees, Clients, Investors**

Capgemini's loss of revenue and key human capital due to a lack of training and skills development provided to employees (high skills being the fundamental asset of the Company to deliver its services and meet market needs), leading to negative effects such as:

- loss of revenues: decrease in productivity, sales, delivery quality and capacity to keep up with market demands (compared to competitors);
- increasing costs: turnover, costs of hiring (especially key executives and employees), damage to the Group's reputation (employer's brand); or
- relationship with investors and lenders (in view of decreasing scores in ESG questionnaires related to training criteria for example).

Note – the main strategic focus is on skills development related to Artificial Intelligence (both from clients and investors' perspectives).

Relevant time horizon(s):
short (and medium/long term).

Negative impact

Work-life unbalance and breach of the right to disconnect

Own operations Group level | **Potential impact** | **Employees, non-employees**

Employees' exposure to unhealthy conditions regarding work-life balance, notably due to a dysfunctional management of working time or breaches of the right to disconnect (especially in a context of work-from-home becoming a common practice).

Affected stakeholders: all workers in Capgemini's operations (including non-employees).

Note – the right to disconnect is a French issue with very heterogeneous equivalents or similar protections across the world – the legal perspective is excluded from a Group point of view.

Relevant time horizon(s):
short (and medium/long term).

The Capgemini brand is a key asset for attracting top talent in the market. In 2024, we hired 70,000 people, with a gender balance ratio of 42.7% women. Capgemini gains recognition with awards in the areas of diversity, talent management and learning, reflecting the market leadership of its inclusion and talent management programs. We have further increased our reach on expert capabilities through digital channels, like LinkedIn, where we now source a substantial share of talented employees at mid and senior levels.

Capgemini believes that the experience it offers to its employees is the key lever for driving the Group's talent attraction and retention strategy. To foster an inclusive, meaningful, and open environment, the Group encourages employees to share their point of view to improve it constantly and adapt it to the fast-paced changes in employee expectations. These efforts directly support the Group's Inclusion and Talent strategies, focusing on addressing the material risks and impacts described above (insufficient training and skills development, inadequate compensation and benefits as well as work-life unbalance and breach of the right to disconnect) as per our double materiality assessment.

4.7.4.1 Overview of our Talent strategy

Our Talent strategy supports Capgemini's business growth and strategy in four major areas:

1) Attracting the strongest talent;
2) Building agility of skills;
3) Building strong and future-ready pools of leaders; and
4) Building a flexible, engaged, mobile and high performing workforce.

a) Attracting the strongest talents, using both internal and external talent pools with a focus on acquiring and growing skills in demand

At Capgemini, our brand promise "*Get the future you want*" is core to attracting talent. Our new talents join a thriving company and become part of a diverse global community of free-thinkers, entrepreneurs and industry experts. Time and time again, our clients tell us that it is our people that set us apart from the competition. We naturally strive to hire the best talents, but it is the opportunities we offer that enable them to flourish in their roles and create value for some of the world's biggest companies.

Our people and their experiences build our "talent brand," showcase us as an employer of choice in the market and make it an attractive proposition for top talents to work with us.

Capgemini has fair and integrated processes in place to ensure we identify, promote, expose, and develop our people for greater opportunities.

In 2024, we took steps to further streamline our candidate experience.

We particularly focus on welcoming and integrating into our company the young professionals who join us every year. We set expectations for dynamic growth, with regular opportunities for promotions based on their project contributions and the speed at which they acquire relevant skills.

We are constantly evolving the Capgemini people experience to meet the demands of talent today, from building on our hybrid working policy to give employees the freedom to work abroad for up to 45 calendar days in a 12-month rolling period, to continuing to build out our leading learning offer.

Crafting a compelling employee promise

To develop Capgemini's talent brand and strengthen talent acquisition efforts, our employer value proposition is localized to highlight relevant local stories while adhering to three pillars:

- empowerment, flexibility, growth opportunities and responsibility;
- shared energy, team spirit and fun; and
- impactful experiences, project contribution and broader impact on society and the planet.

This value proposition and its proof points support the candidate journey: online, on campus, during interviews and when onboarding.

Our commitment to a best-in-class candidate experience

Our ongoing journey involves harmonizing tools and processes to ensure a consistent candidate experience for everyone interested in a career at Capgemini. In 2024, we further implemented a new application tracking system across new countries including India. This unified tool is crucial for delivering a consistent and high-quality experience to all applicants within the Group by the end of 2025. It is also being enhanced with the latest technologies to better match candidates and recruiters with the right jobs and profiles.

Building a strong talent pipeline

We invest in nurturing talent, engaging with people who interact with us annually on LinkedIn, other social media, our career website, at career events, or through applications, ensuring Capgemini remains top of mind whether they are ready to apply now, continue their studies, or even pursue careers elsewhere for the time being.

We implement tools and teams to develop a multichannel strategy, sharing relevant information with the right people at the right time, in the right format, and on the right channel. This approach helps us build a strong pipeline of external talent and fosters an engaged community around Capgemini as an employer.

Building on the significant improvements in 2023, Capgemini further embedded digital onboarding across the Group. The GetONBOARD platform enables a consistent and modern experience for new joiners in the preboarding phase and supports touchpoints and information exchanges on both sides. All geographies and entities plan to switch to GetONBOARD by the end of 2025. This includes learning plans, a buddy program, access to digital events and more.

b) Building agility of skills

Meeting the rapidly changing needs of our clients, in a context of emerging technologies requires our business to be able to quickly identify a new demand, identify the skills requirements and build learning and test environments for our people. We have a robust approach to managing changing skills requirements, explored in the next Chapter on learning.

Our mid-term workforce planning enables us to proactively anticipate market developments and their impact on the resourcing requirements. The global staffing operating model and tool are designed to harness business demand, skills, people data and project mobility choices to map the pool of relevant talent profiles against demand. This is further leveraged by workforce planners and resource managers to ensure we assign talent to the right demands to enable top-quality talent delivery and development. The tool offers employees the opportunity to express their interest in selective projects to pursue their career, rather than having a resource assigned directly. Unfulfilled demand can then be flagged to the external market in line with our core staffing principle to look internally first before going to the market.

To enable longer term workforce planning, Capgemini conducts strategic workforce planning to secure the timely development of critical capabilities in more strategic areas. For example, we are exploring the key skills to be developed or acquired to help our clients save 10 m tCO_2e by 2030.

c) Building strong and future-ready pools of leaders

Capgemini leadership Vision

As part of the common learning skills framework, Capgemini offers leadership development to all employees in the Company based on our "leadership Vision."

The leadership Vision is underpinned by the Capgemini purpose "*unleashing human energy through technology for an inclusive and sustainable future*," supported by the values which are well established in our business DNA. By tying this together with the Capgemini promise to "*Get The Future You Want*," embedding the leadership Vision throughout the organization is essential both strategically and operationally, while recognizing the key attributes, mindset, behaviors, and skills that our leaders need.

Therefore, bringing the five dimensions of the leadership Vision to life by growing the leadership skills and behaviors at all levels of an employee's career is at the heart of our approach to leadership development in Capgemini.

The leadership Vision is fully integrated across all levels in Capgemini – specifically in our *Learning and Development* offers – and is actively applied at the Vice-President (VP) level, with drivers and behavioral expectations for leadership being translated into both promotion and recruitment processes, e.g., promotions, VP Strategic Talent Review (STR) and next-in-line executive leadership positions.

In 2024, we continued to embed the leadership Vision through the design and launch of a leadership Campus, which advances the leadership skills proficiency of all our employees regardless of experience or grade.

During 2024, the new People Manager global model was introduced, further supporting our strategic emphasis on being a Talent Magnet. People Managers are provided with a three-part development offer *via* the leadership Campus, which focuses on the skills and behaviors required of managers across all grades from C and above. The People Manager role is critical for the group, which is why a globally consistent approach is essential.

The VP Learning Portal was launched during the second semester 2024 as a one-stop-shop for all VP learning, giving them the ability to drive their own development in relation to the leadership Vision and OneCapgemini mindset. They are also provided with an overview of VP-specific mandatory learning requirements with relevant information about the global offers, ensuring that the five skills dimensions are all addressed: Personal Effectiveness, leadership, Business & Methods, Industry, and Technology.

The Emerging Leaders Program was introduced to address the engagement and retention of Grade B employees. It is aimed at embedding the leadership Vision with a particular focus supporting first-time leaders – both formal and informal – to make a successful transition into leadership and to support the teams they work with more effectively.

Vice-President Strategic Talent Review (STR) – Succession and mobility

Capgemini runs a formal Strategic Talent Review (STR) of its Vice-President and Director population at Business Unit, function and country levels as well as at Group level to identify, develop, and make visible a strong and diverse pipeline of leaders to ensure business continuity and organizational agility. In these talent discussions we:

- identify options and preparation steps for succession plans and mobility moves; and
- drive leadership development.

Formal leadership roundtables at various moments in the year ensure that the top talent strategies and actions adopted are followed through.

Next-in-line Executive leadership Positions

The Group Executive Board (GEB) created a next-in-line set of Executive leadership Positions with a two-fold objective:

- build a high-performance Group leadership culture, where contributions and accountability of these leaders are not confined to their respective Business Units/functions, but can extend to the entire Capgemini Group; and
- create a global leadership capital to realize the Group's strategy by nurturing leadership potential, facilitating global mobility and succession planning.

Based on the business and market context and conditions, the Group Executive Board defined strategic criteria to identify these Group leadership positions. The criteria are reviewed every year to adjust to both the present and the future. One of the key objectives is to rotate holders of these positions every three to five years. Role mobility remains instrumental in the continuous growth of our current and future leaders as it develops broad experience and a ONE Capgemini mindset.

In order to build a strong and diverse pipeline of leaders for the future, we also focus on identifying and developing the next generation of leaders, who could become successors to the Executive leadership Positions. This focus is starting to increase the depth of our succession plans and is also an important source of future women executive leaders. To further secure our female executive pipeline, we introduced a two-year women's sponsorship program, EMPOWHER, for high potential grade F women. The selected women leaders are matched with senior leader sponsors to help them get the exposure and experience required to develop towards executive positions.

We also launched a new executive development program in 2022 (Nexus) for our most promising leaders from the executive leadership and succession pools. The main objective of this program is to help the participants grow as enterprise leaders by:

- increasing their strategic scope of influence, maximizing impact externally and across the Group;
- deepening relationships and impact at CxO level with clients and in the Group;
- pushing value creation and innovation with our clients, people and partners; and
- leading at scale with a specific focus on growing and nurturing talent.

The program is anchored in the Capgemini leadership Vision and delivered in collaboration with Harvard Business School. It has strong sponsorship and involvement from the Group Executive Board.

Finally, we are in the process of diving even deeper in our talent pools by implementing a structured approach to identify and accelerate leader talent through mobility earlier in their careers when cross-entity and geographical moves can be facilitated more easily.

d) Build a flexible, engaged, mobile and high performing workforce

For the past few years, the Group has focused on providing a highly engaging "People Experience" covering the candidate and employee experience end-to-end. The "*Promote first, Hire second*" principle ensures internal candidates displaying development potential are given priority over external candidates, promoting the belief we have in our Talent regarding their career development and new position openings. Publishing vacancies and internal job opportunities (if applicable) and reviewing various candidates with the Human Resources teams for each Strategic Business Unit/ Global Business Line are standard requirements before turning to external recruitment.

Focus on performance management

GetSUCCESS, our global performance management approach, is an essential tool in driving the growth of our workforce: It combines the advantages of continuous performance management (ongoing priority adjustment, regular feedback and check-ins with the People Manager, Quarterly People Reviews) with the rigor of a formal end-of-year process. It is skills and performance based and has a future looking focus. As we progressed with our HR transformation, we have embedded career and personal development priorities as key features to empower our employees to focus on how they can accelerate their career, their future performance and increase their client value.

In 2024, we improved the experience for employees and people managers, offering greater consistency, efficiency and strengthening the inputs from assignment managers to emphasize the contribution to the delivery.

92% of our employees were assessed at the 2024 year-end in GetSUCCESS and in our Pulse surveys employees still express a highly positive experience on the clarity of their goals with an engagement score of 8.5. Metrics on performance and career development reviews can be found below in Section 4.7.4.2 d) "Specific metrics related to training and skills development".

2025 will be the final stage of our HR transformation. The processes, tools and operating models deployed in all countries will support the mindset change of continuous performance management, personal growth and empowerment.

We aim to support top performance levels and remain the best place to develop a career, delivering the most positive impact on our employees, candidates, clients, partners and suppliers.

4.7.4.2 Training and skills development

At Capgemini, it is essential to empower people to learn and grow every day to be future ready, and to provide the best added value to our clients. We strive to foster an environment that enables people to access the right learning, in the right way, and at the right time, with a holistic and people-centric learning experience. We want to build a company of "learn-it-alls," turning potential into business value and ensuring our employees' sustainability and long-term employability as their careers progress throughout Capgemini and beyond.

To respond to a fast-changing market, dynamic technology trends, and the increasingly agile expectations of our clients and people, every Capgemini employee – from new graduate hires to senior leadership – can expect a unique and high standard of learning offers, digital learning environment, and SMEs and peer support.

All our people are given the opportunity to develop their career with a continuous learning program that ensures they stay up to date with the latest tools and technologies while also enhancing their soft skills, enabling their employability within Capgemini and beyond.

a) Policies related to training and skills development

Our learning and skills development policies apply to all Capgemini employees regardless of their location or business line and are aligned with our Environmental, Social, and Governance (ESG) framework, which focuses on eight key priorities that positively impact our business model and value drivers. Under the social pillar of our ESG strategy, we are committed to relentlessly investing in our talent by providing a unique learning experience that prepares employees for the skills of tomorrow. As part of our ongoing commitment to lifelong learning, we have set an ambitious target to increase the average learning hours per employee by 5% annually. Our goal is to raise the average completed learning hours per employee from 45.7 hours in 2021 to 71.0 hours by 2030.

Through strategic partnerships with leading content providers like Pluralsight, Harvard ManageMentor, Coursera, and Udemy, we have created the Next digital learning platforms.

The implementation of policies is overseen by a senior leadership team committed to ensuring their effectiveness across the organization. The most senior leaders accountable for driving the policy's success include: the Chief Human Resources Officer, the Head of Group Talent and Learning, the Head of Group Learning and the Capgemini Learning Board, a group of leaders that represent the different entities and who provide guidance and oversight on learning initiatives.

To ensure that our learning and development policies not only support business growth but also contribute to broader social and environmental sustainability, Capgemini aligns its policies with several respected third-party standards and initiatives to ensure that our actions are consistent with global best practices. These include:

- the United Nations Sustainable Development Goals (SDGs);
- the UN Global Compact 10 Principles; and
- the United Nations Declaration of Human Rights.

We place significant importance on aligning learning strategies with the interests of key stakeholders to ensure a comprehensive approach that addresses both business priorities and employee development needs. The Learning Board, led by the Group Chief Human Resources Officer, serves as the core governance body, bringing together senior leaders to set strategic directions, review learning priorities, and allocate resources for upskilling initiatives.

To maintain alignment and measure progress, we conduct regular Quarterly Reviews with learning leaders and partners to assess the effectiveness of learning activities, track key metrics, and ensure alignment with business and sustainability goals.

At the heart of our governance approach is the active involvement of employees. Through the Performance Review process (GetSuccess), employees receive learning objectives tailored to their development needs and organizational goals, while retaining the freedom to explore additional areas of interest. Regular feedback and the use of learning analytics help us refine our offerings, ensuring they remain relevant, effective, and aligned with workforce needs.

Through these structured processes, we ensure that Capgemini's learning policies are continuously adapted to meet the evolving needs of all stakeholders—ensuring alignment, engagement, and the long-term success of our talent development initiatives.

At Capgemini, we ensure that learning and development policies are transparent and accessible to all relevant stakeholders, both internal and external. The ESG Policy and Human Rights Commitment are publicly available, and details of learning initiatives can be reviewed on the learning page. These measures foster visibility and accessibility, reinforcing our commitment to ethical and inclusive practices.

To ensure successful implementation and alignment with business objectives, we communicate learning priorities clearly across all levels of the organization. Key stakeholders, including senior leaders, are provided with tailored guidance on their roles in driving strategic learning objectives, while employees collaborate with their managers during the objective setting process to set personalized development goals.

This approach follows a well-established process that promotes transparency, engagement, and accountability, empowering all stakeholders to actively contribute to the success of Capgemini's learning and development initiatives and targets for the year.

b) Actions related to training and skills development

Focus on sustainability with 100% target for Awareness Module	*Embedding our leadership vision with focus on upskilling our People managers*	*Enabling our Sales & Global Client Partners communities with a clear growth path*	*Driving practical expertise in GenAI, Cybersecurity & Hyperscalers*	*Driving certification agenda*
Sustainability	**Leadership**	**Business & Methods**	**Technology**	**Industry**
Sustainability awareness for all employees	Leadership Campus for all employees	GCP & Sales role-based upskilling & certification support	Gen AI Campus Roles, tools & labs for practice	Certifications for all employees to embed industry knowledge
Sustainability role-based learning	Emerging Leaders supporting first-time leaders	The Narrative Advantage story telling for client facing roles	Cybersecurity Campus for all employees	
	People Manager upskilling aligned to business roles			
	VP Learning Portal to enable VP development			

Simplification agenda enhancing our learning offers to provide a simple, best-in-class experience

Capgemini's *Learning and Development* priorities for 2024 are strategically aligned with our five skill dimensions: Personal Effectiveness, leadership, Industry, Business and Methods, and Technology and to the business goals. These priorities are designed to address a diverse range of workforce needs. From fostering sustainability awareness through dedicated initiatives to developing leadership capabilities at all levels and equipping employees with cutting-edge technical expertise, our learning programs empower our workforce to thrive in an ever-evolving business environment. These priorities ensure that all employees are prepared to meet emerging challenges, drive innovation, and contribute meaningfully to Capgemini's success while fostering personal growth and professional excellence.

Capgemini's impactful learning initiatives are underpinned by one robust and agile learning organization led by the Head of *Learning and Development*. All learning professionals are aligned to a specific quadrant of the learning value wheel: Engage and Inspire, Design and Build, Deliver and Delight, and Track and Assess. Through this simple yet powerful framework, we empower our workforce, inspire growth, and ensure our learning organization is equipped to advance positive impacts while addressing challenges with agility and precision. At the heart of this framework is a deep commitment to creating meaningful outcomes that transform the lives of our employees.

1. Our Learning program

To ensure that Capgemini's learning strategies remain relevant and impactful in the fast-evolving L&D landscape, we operate on an annual cycle of reviews and implementation through the Capgemini Learning Board. This structured approach enables us to evaluate priorities, adjust strategies, and confirm that we are focusing on the right areas to drive both organizational and individual growth. Our timeline ensures alignment with strategic goals, clear communication, and consistent progress tracking:

The Learning Board establishes the organization's learning priorities for the upcoming year, ensuring alignment with evolving business needs and market trends. Following the establishment of priorities, we communicate both priorities and targets first to the HR community and leaders and then to all employees during the objective setting process.

We have established a formal monitoring process within each entity to ensure consistent oversight and accountability for learning objectives. Additionally, the *Learning and Development* leaders have access to real-time data, enabling them to track the progress of their respective entities effectively. This transparency and immediacy empower leaders to identify trends, address challenges, and make informed decisions to stay aligned with organizational goals.

By adhering to this annual cycle, we maintain the flexibility to adapt to the rapid pace of change, ensuring that the learning initiatives are always aligned with organizational priorities and employee development goals. However, we also recognize that, despite these efforts, there may be instances where employees face challenges or fall behind in meeting their learning targets. To address such situations and provide necessary support, we have implemented comprehensive actions that empower our workforce and foster accountability.

Our digital learning solutions are designed to be accessible to all employees, providing the flexibility to engage in training anywhere, anytime. This accessibility enables employees to explore a diverse range of learning opportunities and focus on areas aligned with their personal development and career aspirations. We also respect all accessibility standards.

All Capgemini employees are required to complete specified trainings within a set timeframe. A structured process, including notifications and progress tracking, supports employees in meeting these requirements. Compliance is tied to performance reviews, promotions, and, for senior roles, may influence compensation. Employees have access to personalized dashboards to monitor their progress, and key stakeholders are regularly updated to ensure accountability and alignment.

In addition, our continuous feedback culture fosters open discussions between employees and their managers, enabling them to address challenges and identify the support needed to meet their learning objectives. Each entity also contributes by organizing dedicated learning events and tailored offerings to address specific needs and support employees in achieving their targets.

This commitment to fostering an inclusive, supportive, and adaptable learning ecosystem extends to proactively addressing potential challenges and risks that could negatively impact our workforce. At Capgemini, we recognize that aligning employee capabilities with business needs is crucial not only for organizational success but also for the professional growth and well-being of our people. To this end, we take a multi-faceted approach to mitigate potential negative impacts, mitigate risks and empower our workforce.

We also support employees' long-term growth, competitiveness and career progression with our learning programs focused on upskilling employees in critical areas like Generative AI and emerging technologies. These programs equip employees with cutting-edge skills, enhance their readiness for client-facing roles, and ensure alignment with industry standards mitigating the risk of reduced performance or loss of key talent due to inadequate training.

To ensure learning programs remain relevant and effective, Capgemini places great emphasis on its feedback culture. By actively gathering and monitoring employee input, we are able to make necessary adjustments that safeguard organizational reputation and maintain workforce motivation. Feedback is reviewed, addressed, and used to develop actionable improvements, ensuring alignment with employee needs and organizational goals. This continuous feedback loop reinforces employee engagement, fosters a culture of collaboration and ensures our learning initiatives remain impactful and aligned with our broader objectives.

By combining clear priorities, targeted learning resources, continuous feedback mechanisms, and cutting-edge initiatives, Capgemini ensures that our workforce is not only prepared for today's challenges but is also empowered to thrive in the future. This integrated approach safeguards our organization's reputation, retains top talent, and reinforces a culture of growth, innovation, and excellence.

Capgemini's proactive measures to mitigate potential challenges are only one side of our commitment to workforce development. Equally important is our dedication to driving positive impacts that not only address immediate needs but also enhance long-term employee engagement, satisfaction, and growth. Among the initiatives Capgemini has implemented to foster a culture of continuous learning and development, we can mention: our peer-to-peer digital platform, GARI, a dynamic environment where employees from diverse roles, grades, and locations can exchange knowledge, build networks, and receive peer recognition; the Sandboxes and Labs where employees can experiment with new applications and test their skills in a risk-free setting, fostering innovation and hands-on learning while encouraging a mindset of exploration; Capgemini's centralized digital learning catalog, Universal, that simplifies access to Capgemini's comprehensive learning services, organized by skill dimension and featuring the latest updates; both internal and external certification journeys that provide employees with recognition for their expertise, reinforcing professional credibility and supporting career advancement; and our learning events, which offer employees opportunities to network, develop skills, and earn certifications, driving both individual and team growth.

Mitigating risks and addressing potential negative impacts

While these initiatives contribute to a thriving continuous learning culture, we recognize that mitigating risks and addressing potential negative impacts are equally critical to safeguarding our organization's success.

To address the risk of leadership gaps, we launched the leadership Campus, which integrates Capgemini's leadership Vision across the organization, irrespective of grade or experience. This initiative provides foundational leadership skills and growth opportunities, ensuring leadership development is consistent and aligned with organizational values. By equipping employees with the skills to lead effectively, we reduce the risk of inadequate leadership capabilities that could threaten business continuity and organizational success.

Mitigating the risk of potential loss of talent and knowledge due to dissatisfaction with leadership is critical for Capgemini; therefore, we have launched the People Manager offer: this initiative prepares managers to lead effectively, fostering stronger engagement, boosting employee satisfaction, enabling managers to provide the right support for career progression, and improving retention at all levels.

At the same time, *Learning and Development* plays a key role in Capgemini's ability to attract top talent while mitigating the risk of employees leaving for organizations offering more robust growth opportunities. By participating in and winning prestigious accolades, such as the Brandon Hall Group Excellence Awards, we reinforce the credibility and quality of our learning and development programs. External recognition not only enhances employee satisfaction and retention by validating the value of our programs but also positions Capgemini as a leader in learning and development.

With our risk mitigation actions, we aim to protect not only Capgemini's reputation but also our clients' trust and their business. For this reason we have addressed the risk of ineffective skill development and potential harm from trial-and-error learning in production environments by integrating into our learning offer more than 3,000 Sandboxes and Labs in areas such as Generative AI, Cloud, Cybersecurity, and Hyperscaler technology partners providing a safe environments to access hands-on learning and upskilling opportunities.

The effectiveness of these actions is continuously monitored through employee feedback, performance assessments, and external recognition in industry awards. This ensures that our workforce is supported in its growth and development while simultaneously safeguarding the organization's reputation and readiness for future challenges. Together, these initiatives reflect Capgemini's holistic approach to workforce development—an approach that prioritizes proactive risk mitigation, continuous improvement, and positive impacts that drive long-term success.

Continuous improvement, feedback and transparency

Capgemini's workforce strategy is not only about addressing challenges—it's about identifying and pursuing opportunities to unlock potential and drive growth. In an ever-evolving environment, we remain committed to preparing our employees for the future while ensuring their development aligns with both personal aspirations and business objectives. A cornerstone of this effort is our comprehensive approach to *CAPability* planning, which enables us to identify critical skills for current and future challenges and ensure our workforce remains agile, competitive, and empowered.

To embrace material opportunities and support the development of a future-ready workforce, Capgemini has implemented a range of initiatives that foster continuous learning, career development, and innovation:

At the heart of our workforce development strategy, *CAPability* plans align business needs with employee aspirations by identifying essential skills for today's challenges and tomorrow's opportunities. These plans guide HR and business leaders in prioritizing focus areas, ensuring that employees are equipped with the expertise needed to succeed in a rapidly changing market.

CAPability plans and the strong governance we have in place with our Learning Board play a critical role in identifying and prioritizing learning initiatives that align with our organizational goals for the year. This collaborative process helps ensure that our learning offerings are focused on areas of greatest impact for both the business and employees. This process allows us to streamline learning investments to focus on high-impact areas that support both business growth and employee development, such as upskilling programs focused on Generative AI, Cloud solutions, and Advanced Analytics. These initiatives enable employees to stay ahead of industry trends, ensuring they can deliver exceptional value to clients and support organizational growth.

At Capgemini, we are deeply committed to ensuring that our learning and development practices not only empower employees but also safeguard their experience by proactively preventing any material negative impacts. Through a comprehensive approach based on in feedback, transparency, and collaboration, we continuously improve our programs and align them with the changing needs of our workforce.

Feedback is central to Capgemini's strategy, enabling us to design world-class learning programs, refine the overall learning experience, and prevent material negative impacts on our workforce. This commitment extends to structured and meaningful employee engagement through GetSuccess conversations, which occur during performance reviews and check-ins. These conversations provide employees and managers with opportunities to reflect on performance, identify lessons learned, and develop actionable improvements.

In addition, we gather input from employees both before and after the delivery of learning programs to ensure they are relevant, engaging, and effective. Before rolling out new initiatives company-wide, we conduct pilot tests with diverse worker groups. This hands-on feedback helps us make necessary adjustments before full implementation, ensuring the programs are well-received and impactful. After each program, feedback is systematically analyzed on a quarterly basis, contributing to our continuous review process. Our established structured feedback mechanisms in which feedback is continuously collected through Capgemini's learning platforms (our Next LXP offered *via* Degreed, and the MyLearning LMS) plus the Capgemini University learning mailbox ensure that employees have accessible and reliable channels to voice concerns or suggestions.

Capgemini also maintains transparency by actively engaging with the IWC (International Works Council) to ensure global learning initiatives align with workforce priorities. At least once a year, we hold deep-dive sessions with the IWC to present key initiatives, collect feedback, and address concerns. This ensures alignment between our programs and organizational goals, minimizing risks of misalignment.

For region-specific learning initiatives, we engage with local work councils to ensure that programs are culturally, legally, and operationally relevant. By incorporating their insights, we create tailored learning experiences that respect regional contexts while serving the needs of our diverse global workforce.

This continuous feedback loop enables Capgemini to actively involve employees and their representatives in the design and implementation of our programs. Using this approach, we identify areas for improvement, create targeted action plans, and adjust or redesign programs as needed. Outdated content is retired, and learning initiatives are updated to ensure they remain impactful, relevant, and aligned with employee and business needs.

While feedback is a cornerstone of our continuous improvement process, it is not the only mechanism driving innovation and ensuring the relevance of our learning programs. To stay at the forefront of industry trends and deliver cutting-edge solutions, we actively collaborate with our trusted learning partners. Through quarterly updates on innovation roadmaps, our partners provide valuable insights into emerging technologies and new learning methodologies that keep our programs aligned with the latest advancements.

By combining employee feedback with the expertise of our partners, Capgemini ensures its learning programs remain innovative, effective, and aligned with both organizational goals and employee development needs. This integrated approach allows us to continuously evolve, addressing the needs of today while preparing for the demands of tomorrow.

Positive impacts to drive long-term success

With a clear focus on addressing both current and future workforce needs, Capgemini has implemented a series of initiatives aimed at driving meaningful change and promoting inclusivity creating a material positive impact. Some of these initiatives are:

Digital Academies

Recognizing the transformative power of the digital revolution, we have launched *Digital Academies* to equip our communities with essential digital skills. These programs bridge the skills gap by providing access to digital tools, teaching foundational *Digital Literacy* to underserved populations, and inspiring young people and women to pursue careers in technology. By empowering individuals and fostering a more inclusive workforce, we ensure that Capgemini remains competitive in an increasingly digital world. More information on our *Digital Academies* can be found in Section 4.9 "S3 – Communities".

Expanded Trainings Programs

Beyond core skills development, we have introduced mental health awareness training as part of our broader commitment to holistic employee development. This initiative supports the well-being of our workforce, promoting a balanced approach that addresses both professional and personal needs.

2024 Accessibility Project

Accessibility is a cornerstone of our inclusive learning strategy. In collaboration with Capgemini's Accessibility team, we are developing new guidelines to make our learning programs accessible to all employees. This includes creating Accessibility by Design standards with the Capgemini's Diversity & Inclusion (D&I) team, ensuring mandatory training modules meet accessibility criteria, and upskilling our teams on accessibility topics. These efforts ensure that learning resources are available to everyone, regardless of physical or cognitive ability.

Veteran Programs

Capgemini is proud to support US Veterans and their families through career transition programs that help them enter the tech sector. Working with non-profits, we provide veterans and their spouses with opportunities at Capgemini after their service. Our Veterans Employee Resource Group celebrates and supports veteran employees year-round, fostering a culture of inclusion and gratitude.

Key Mandatory Trainings for Inclusivity

We are enhancing our mandatory training modules with a focus on inclusivity and awareness. This includes critical programs such as Cybersecurity, Anti-Corruption, Data Protection, and Intellectual Property, as well as the newly developed Sustainability Awareness Module and Ethics@Capgemini program. These modules address topics like human rights, harassment-free workplaces, conflict of interest management, and promote a culture of speaking up and non-retaliation. By embedding these values into our training, we ensure that inclusivity remains central to our organizational culture.

These initiatives are just a snapshot of the hundreds of programs Capgemini undertakes every year to create a positive, inclusive, and empowering environment for employees. They highlight our commitment to not only meeting but exceeding the expectations of our workforce and community.

2. Focus on E-learning resources

2024 overview

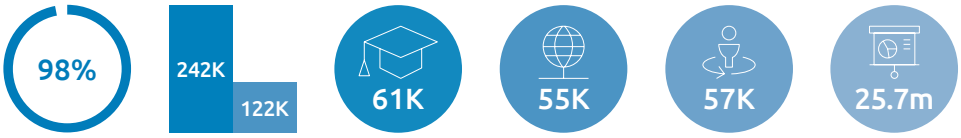
We have made significant progress in democratizing access to learning resources to all our employees:

Our reach in learning

We are helping our people future-proof their capabilities; offering awareness building, certification preparations, mentoring opportunities, peer-to-peer learning, and connecting a like-minded community of learners.

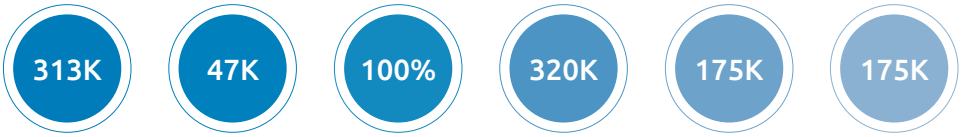
And we are delivering with pace and scale to create value for our people, our business, and our clients.

We attract our employees to grow and learn every day



- 98% of our people learn in NEXT, our digital ecosystem
- 242K / 122K: 122K employees hold 242K certifications
- 61K new certifications awarded in 2024
- 55K people have attended global learning events
- 57K have used GARI for peer-to-peer learning
- 25.7m learning hours have been consumed in 2024*

We develop our employees in areas where it matters most



- 313K users of the Gen AI campus
- 47K Connected Managers
- 100% VPs enrolled to VP360
- 320K skilled in sustainability
- 175K learners in Industry Campus
- 175K upskilled in the Cloud Campus

* Excluding work shadowing.

These are record figures.

Some highlights of our featured programs and their tangible impacts are:

- over 198,000 employees have been upskilled in Generative AI tools and concepts. This initiative enhances their employability and ensures they are equipped to deliver on the digital and innovation-driven needs of our clients, positioning Capgemini as a leader in AI transformation;
- Capgemini's Gen AI learning experience empowers employees with cutting-edge skills to meet market demands and client needs. The Generative AI Campus on the Next platform simplifies Gen AI technologies and offers role-specific learning for impactful client delivery. Key initiatives like the Gen AI Bullseye Challenge and Gen AI Learn-a-thon in 2024 have engaged over 144,000 participants with more than 45,500 certifications completed. Hands-on learning through sandbox environments, guided programs, and interactive workshops ensures practical application of skills. With over 300,000 employees engaged in 2024, Capgemini continues to lead in Gen AI capabilities, recognized as a 'Leader' in The Forrester Wave™: AI Services, second quarter 2024 report;
- with 126,000 employees certified in key industry domains, our workforce is better prepared to succeed in rapidly evolving markets. These certifications enable our employees to address complex client challenges while staying ahead of industry trends;
- more than 47,000 employees have certified in Capgemini's Connected Managers program, resulting in measurable improvements in team engagement and leadership effectiveness. Certified managers have achieved a 0.1 point increase in team engagement, experienced 5% lower attrition rates, and are 39% more likely to be promoted, reflecting the program's success in driving employee satisfaction and leadership development;

— with over 262,000 employees gaining awareness of sustainability topics, this initiative reinforces Capgemini's commitment to sustainable practices while fostering a workforce knowledgeable about global sustainability challenges and their role in addressing them.

This sample highlights Capgemini's dedication to delivering meaningful impacts for our workforce.

Our e-learning programs for a positive impact

Our programs are built to not only address our workforce needs, enhancing their skills, and supporting their personal and professional growth, but are also intentionally designed to support the achievement of the United Nations Sustainable Development Goals (SDGs) creating a positive impact on employees while fostering sustainable and inclusive growth. Below are some key initiatives aligned with specific SDGs:

— Sustainability Campus (SDG 13: Climate Action)

Our global Sustainability Campus serves as a comprehensive resource for sustainability learning, offering tools and resources to help employees understand the global impact of sustainability and integrate sustainable practices into their roles. By collaborating with our technology partners, this initiative equips employees to drive environmental change within Capgemini and beyond, directly supporting efforts toward climate action.

— Leadership Offer (SDG 5: Gender Equality and SDG 10: Reduced Inequalities)

Through programs like the leadership Campus, leadership Series, Connected Manager, and Emerging Leaders Program (ELP), we emphasize inclusive leadership and diversity management. These programs empower leaders to manage diverse teams and promote inclusive practices, fostering a culture of equality and diversity across the organization.

— Ethics@Capgemini (SDG 8: Decent Work and Economic Growth and SDG 16: Peace, Justice, and Strong Institutions)

The Ethics@Capgemini program covers critical topics such as human rights, harassment-free workplaces, conflict of interest management, and encourages a culture of speaking up and non-retaliation. These efforts promote ethical business practices, a safe and inclusive workplace, and a culture where employees feel confident to raise concerns, directly supporting decent work and strong institutional values.

These initiatives showcase Capgemini's dual commitment to its workforce and the broader global community. By aligning our learning and development programs with the SDGs, we ensure our efforts contribute to meaningful, long-term positive impacts that extend far beyond the organization. This integrated approach strengthens our ability to deliver value, foster inclusivity, and address the challenges of today while preparing for a better tomorrow.

c) Targets related to training and skills development

To ensure employability of employees beyond their current role, we prioritize the development of transferable skills. Our efforts include Leadership Development Programs that prepare employees for greater responsibilities.

Skill-building goes beyond professional growth – it is also integral to promoting well-being and job satisfaction. By enabling individuals to realize their potential and succeed in their roles, we foster a sense of achievement, fulfillment, and engagement. This holistic approach ensures that employees not only thrive professionally but also feel personally rewarded and valued.

This strategy is key to mitigate a potential negative impact: "Reduced performance, loss of key human capital due to insufficient training and skills development" and is instrumental in following one of our strong ESG Policy priorities ("Relentlessly invest in our talents through an empowering experience"). In order to fulfil that objective, and in line with our 2025-2030 ESG Policy commitments, we intend to reach and maintain 70 learning hours per headcount per year over the next five years, starting in 2025.

By setting this new objective, we are expanding on the commitments established in our 2021 ESG Policy to increase the average learning hours per employees by 5% each year.

Since 2021, we have maintained consistency in our definitions and methodologies, ensuring the reliability and comparability of our targets over time. While our approach to defining and measuring targets remains steadfast, the goals themselves evolve based on outcomes from previous years. This iterative process allows us to set progressively ambitious yet achievable targets, driving continuous improvement and sustained impact.

When conducting our double materiality assessment, we carefully considered the interests and views of both internal and external stakeholders. This thorough consultation enabled us to identify priority issues, which, in turn, helped us refine our ESG Policy targets.

These targets may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Our target related to learning hours

Metric	2024	2030 Target
Average Completed Learning Hours, including learning in the flow of work, per headcount at the end of the year	81.27	Learning hours per headcount per year ≥ 70

The metric published as part of our 2030 target has been revised for full alignment with the definition in the ESRS standards and covers all headcount within the Group at the end of the year, whereas our previous target published in our 2021 ESG Policy covered all active learners trained within Capgemini at the end of the year.

In addition to this target, as part of our updated 2025-2030 ESG Policy we are also committed to follow every year the number of active learners having completed a learning module dedicated to a strategic topic, such topic to be defined annually depending on the strategic priorities of the Group in terms of skills set. We will start reporting on this new target in the Sustainability Statement to be published next year, based on 2025 data.

d) Specific metrics related to training and skills development

Percentage of employees who participated in regular performance and career development reviews

By geographical areas and by gender	2024
Europe Middle East & Africa	**94.5%**
Men	94.2%
Women	95.0%
Asia-Pacific	**89.3%**
Men	93.5%
Women	84.2%
Americas	**97.4%**
Men	97.5%
Women	97.4%
Group total	**91.9%**
Men	94.2%
Women	88.6%
Total Percentage of employees that participated in regular performance and career development reviews by employee category	**91.9%**

The percentage of employees that participated in regular performance and career development reviews is extracted from our global performance management solution GetSUCCESS, which provides tracking of the completed year-end performance forms through our process stages. GetSUCCESS is fully integrated to our core HR database allowing easy analysis of the gender breakdown.

At the date of this Sustainability Statement, Capgemini Engineering Germany is not included in the scope of these figures.

Learning Hours

Breakdown		2024 Total number of learning hours *(in millions hours)*	2024 Average number of learning hours per employee
By geographical area and gender	**Europe Middle East & Africa**	**5.53**	**45.07**
	Men	3.50	43.90
	Women	2.03	48.13
	Asia-Pacific	**18.34**	**97.29**
	Men	9.43	90.34
	Women	8.91	106.89
	Americas	**1.87**	**62.29**
	Men	1.21	60.05
	Women	0.65	68.84
	Group total	**25.73**	**75.44**
	Men	14.13	69.23
	Women	11.60	85.87
By management level	A & B	-	91.49
	C	-	56.02
	D & E & F	-	48.05
By age	< 30 years old	-	112.28
	≥ 30 < 50 years old	-	59.40
	> 50 years old	-	41.93

Average Completed Learning Hours, including learning in the flow of work, per headcount at the end of the year

By geographical areas and by gender	2024
Europe Middle East & Africa	**46.49**
Men	45.25
Women	49.71
Asia-Pacific	**106.89**
Men	99.06
Women	117.69
Americas	**62.42**
Men	60.16
Women	69.00
Group total	**81.27**
Men	74.22
Women	93.04
TOTAL	**81.27**

Trainings are integrated automatically into the Group Learning & Development dashboard on a pre-defined frequency. For the purposes of calculating training statistics, only learning that is complete is included in the calculations for both compliance and volume-based calculations.

The statistics on mandatory e-learning are consolidated *via* the Group Learning Management System (LMS), MyLearning, and then made directly available on the Group Learning & Development Dashboard.

4.7.4.3 Compensation and benefits

The Group's compensation philosophy is based on shared principles, applied at business and country level and tailored to local job market conditions and regulations under a global governance structure. This philosophy provides a foundation for us to make consistent decisions, which are aligned to our business strategy, corporate and ESG goals and objectives, and aims to reward the appropriate skills, experience and behaviors driving sustainable results and engaging our employees.

Capgemini Group is committed to providing equitable and competitive total reward opportunities. Hence, our philosophy aims to:

- attract, retain and motivate our talent and skills;
- reward individual and collective performance with a remuneration model that is motivating yet flexible, incentivizing high performance in an ethical environment; and
- communicate clearly in alignment with Group's strategic objectives.

The Capgemini Rewards and Compensation mission statement is structured around four pillars, designed to achieve the objectives highlighted above:

- market and competitive rewards, to attract and retain the skills we need now and for the future, through innovative and globally benchmarked cash and benefits programs, to remain on top of market practices;
- equitable and affordable impact, to enable managers to implement approved compensation budgets in an optimized way through first class analytics, advice, and guidance;
- optimized and efficient processes to drive alignment, favor mobility and improve employee experience; and
- employee engagement, by enabling employees to understand and value their full reward structure through clear and impactful communications that illustrate our reward value proposition.

These principles are regularly reviewed to ensure consistency with global and local market trends and are deployed and managed locally to ensure compliance with local regulations. Our target is to maintain the current compensation and social protection levels of all our employees, which are aligned or above fair levels and in line with market practices.

The total reward package for a given employee includes a fixed salary, a variable portion for eligible employees based on individual and company performance and a set of benefits which are not all cash related but are aligned to competitive market practices in terms of:

- healthcare (sickness and medical care);
- unemployment coverage;
- wellness benefits (giving birth or raising a child);
- life and disability coverage; and
- retirement, among others.

Where local rules permit, employees can select the components of their remuneration package from a predefined package (Flexible Compensation Schemes). This provides employees with additional flexibility, enabling them to reconcile their financial and personal situations in the best possible way. Profit-sharing is available to employees pursuant to the local regulations applicable in the country.

To ensure market alignment, the Group has also implemented a strong cross function governance, supported by a global partner and covering all Group countries, to monitor, optimize, develop and improve employee benefit coverage for our employees.

In addition, Vice-President compensation schemes are designed, reviewed, and approved at Group level for both fixed and variable components on a yearly basis following best market practices. For employees eligible for variable compensation schemes the design and principles are built within a global framework to promote mobility and ensure consistency, and such schemes are regularly reviewed and benchmarked against market practices.

Changes in compensation (which can be found in Note 7 to the consolidated financial statements detailed in Section 5.2 of this Universal Registration Document) are regularly analyzed. Average remuneration cost trends across operations are regularly monitored to evaluate, monitor and anticipate the impact of staff demographic momentum (recruits, leavers, promotions, etc.) on the development of this key indicator.

The Compensation Committee of the Capgemini SE Board of Directors makes recommendations to the Board of Directors on the compensation of the Company's Executive Corporate Officers and is informed of the compensation policies related to the Group's Senior Managers, in particular equity-based incentives which are subject to Board approval.

a) Policies related to compensation and benefits

Capgemini is committed to providing competitive and equitable total rewards opportunities that attract, retain and motivate our employees. This philosophy provides a foundation to make consistent people decisions aligned with our core values and linked to our business and talent ambitions. This is reflected through various policies existing at Group level such as the Blue Book which has a dedicated Section on rewards, compensation and benefits, the Capgemini Human Rights Policy or the employee relations Policy. It aims at engaging and supporting appropriate behaviors that drive sustainable results with 5 key objectives:

- attract talents;
- drive performance;
- retain value creators;
- drive appropriate behaviors; and
- support skills & career evolution and favor mobility.

It is built around 4 pillars:

- a market competitive reward, to attract and retain the skills we need now and for the future through innovative and globally benchmarked cash and benefits programs, while staying aligned with market practices and relevant vs. competition;
- supporting employee engagement, in order to enable employees to understand and value their full Total Rewards Package through clear and impactful communications that illustrate our Rewards Value Proposition;
- optimizing the ROI, to ensure business affordability enabling managers to spend approved compensation budgets in the most impactful way through relevant analytics advice and guidance; and
- supported by efficient processes, to drive alignment, favor mobility, and improve employee experience.

To support this ambition, we ensure that we are aligned with the markets in which we operate through regular benchmarking, be it in term of compensation or for benefits, leveraging external studies or partnerships. We also leverage our internal tools to drive a variety of analyses and ensure that compensation policies are properly implemented.

The compensation policies have globally designed aims and pillars with local adaptation in relation to legislation, cultures, tax systems, local market dynamics and business specificities. Their scope covers the whole Group with progressive deployment of our global framework for newly acquired companies to ensure culture alignment and engagement. We ensure we are compliant with local laws and have regular updates of market developments, leveraging the global partners supporting us with monitoring benefits. We also run benchmark on compensation mostly at local level, but also globally, to ensure that our variable compensation or our equity programs remain competitive.

The Group Executive Board is ultimately the decision maker for changes brought to the compensation philosophy and its key changes over time.

Changes in compensation or key benefits policies impacting the workforce would be discussed within the International Works Council (IWC) for policies impacting several countries within the EU (for instance, our Employee Share Ownership Plans are presented every year to the IWC). If a significant policy change occurs in one European country, it may go through information and/or consultation with country employee representatives.

Compensation matters are discussed when modified with employees by their people managers. The benefits policies are communicated to employees through local websites/intranet or through globally monitored programs (like the employee share ownership plan proposed to 97% of the workforce).

b) Actions related to compensation and benefits

The Compensation and Benefits team is in charge of managing the deployment of Group policies and decisions on these aspects across the Group and to monitor their proper implementation. The team works with the analytics team to develop specific reports leveraging Pulse survey data to identify trends based on specific yearly timelines and to define potential concerns raised through comments in order to either better or react faster to potential concerns being raised. This enables us to follow the effectiveness of our actions and initiatives more closely. For further details on our Pulse survey, please refer to the Section 4.7.3 "Engaging with our workforce".

We also monitor people related data through our OneHR dashboard looking at trends and signals, which may require specific actions to be taken. This needs to be managed at unit level, as potentially needed actions must be customized and adapted to a wide variety of situations.

Actions taken can be multiple, starting from understanding the root causes of an issue, improving the communication of a new policy not well enough understood as certain topics can sometimes be highly complex, developing specific trainings, modifying policies if they are no longer aligned with market practices, changing a policy, implementing preventive actions, etc.

Whenever new policies are deployed, special focus is given to communication to ensure policies are properly understood by employees through a consistent message.

Such actions are deployed ad-hoc according to the needs and scheduled changes.

A Compensation and Benefits handbook has been developed for the HR community to gather in one place items related to compensation philosophy and processes. The aim of this handbook is to help better understand and explain the various policies in place and support the HR community and people managers in their interactions with employees through a consistent vehicle.

Whenever needed, we are also developing supporting items for country Chief Human Resources Officers to help them explain specific decisions in regard to salary guidelines, variable distribution or equity programs, to ensure consistent messaging towards employees.

To ensure that we pay workforce at or above the minimum wage in each country and ideally at the adequate wage level, we have been working with the Fair Wage Organization since 2023. We use their database to analyze yearly our position in this regard. The results of this analysis demonstrated that in 2024 all our employees were paid an adequate wage, in line with applicable benchmarks.

Towards a total reward

Our overall global process aims at assessing salary increases based on a variety of components and a split between merit, promotion or market adjustment on an annual basis. Once the direction have been validated at Group level by the Group Executive Board, the allocation process is driven by HR with involvement from each operating units. Decisions are based on a very strong performance management system to ensure optimized fairness.

A strong focus is also given to gender compensation with joint effort between the Compensation and Benefits team and the diversity team to run our gender analyses in support of the EDGE certification process.

Offering access to a share-based program (ESOP)

The Group offers its employees the possibility to participate and invest in an employee share ownership plan (ESOP). This popular program, which was first launched in 2009, is now proposed on an annual basis since 2017 and 97% of Group employees are eligible to participate in it. For more information on our ESOP plans, please refer to Section 6.1.4 "Employee shareholders" of this Universal Registration Document.

Allocation of share-based incentive schemes

Capgemini SE has a long history of share-based instruments allocation, based on stock options until 2008 and on performance shares since 2009. These instruments are allocated selectively with the aim of rewarding and incentivizing employee special contributions, performance and engagement in line with Group shareholders. Such reward is exceptional in nature nor part of the annual compensation and is not guaranteed on a yearly basis. The number of people benefiting from such allocation has grown over the years, now covering around 5,000 employees. Performance shares granted to Executive Corporate Officers represent a very low percentage of the total shares distributed, the volume effectively allocated since 2009 on such plans representing just above 2% of the total grants, with this percentage decreasing over time. For more information on performance share grants, please refer to Section 6.1.4 "Employee shareholders".

Focus on social protection

Social protection is another key aspect of a total reward philosophy. To that purpose, we have developed a data base with the support of an external partner, to monitor the nature of our social benefits in Group countries in which we operate to ensure we have holistic market-aligned coverage of the key employee benefits offered.

Capgemini employees are protected by one or several layers of social protection including our benefits packages in terms of health, long-term and short-term disability, life or any other kind of insurance. Our employees are also protected by public systems due to the fact that as Capgemini employees they are covered through the social contributions made on their behalf.

In all countries where Capgemini operates, our own workforce is covered against loss of income due to unemployment and receives unemployment income provided mostly through public programs.

Capgemini employees are protected against loss of income due to employment injury and acquired disability through either worker compensation insurance, long-term or short-term disability insurances provided by Capgemini and/or by any potential additional source of income provided by public bodies.

The vast majority of Capgemini employees are protected against loss of income through our parental leave policies and/or public sources.

Capgemini employees are protected against loss of income due to retirement either by having private pension plans in place and/or through public pension systems.

c) Targets related to compensation and benefits

In line with our internal commitments on compensation and benefits outlined in our Blue Book which has a dedicated Section on reward, compensation and benefits, the Capgemini Human Rights Policy or the Employee Relations Policy, we have set a target to maintain the compensation and social protection levels of all our employees, which are aligned or above fair levels and in line with local market practices.

Please refer to Section 4.7.4.3 b) "Actions related to compensation and benefits" for more details on our methodology to ensure a minimum wage in each country and our social protection coverage.

Target related to compensation and benefits

Target
Maintain the compensation and social protection levels of all our employees, which are aligned or above fair levels and in line with local market practices

In 2024, all Group employees were paid at an adequate wage level and benefited from social protection against loss of income due to major life events, as described above. In that regard, using insights from the Fair Wage database, we were able to refine our understanding of our positioning *versus* the market.

This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

4.7.4.4 Work-life balance and well-being

At Capgemini, our approach is focused on ensuring proactive and holistic well-being. Support is equally provided to all Capgemini employees by implementing programs which foster employee well-being, work-life balance and a culture of inclusivity. We work with our network of HR Directors, country well-being representatives and employees, to create and adapt initiatives to meet local needs.

a) Policies related to work-life balance and well-being

Our global policies aim to create a flexible, safe and inclusive environment where our people can thrive. The policies mentioned hereafter share a common purpose to support our employee's work-life balance and well-being.

Flexible Work Policy

The global Flexible Work Policy, laying the foundations of our hybrid work model, was designed in 2021 and then locally adapted in each Group country – according to legislation, cultures, local market dynamics and business specificities. Flexible work is offered on a voluntary basis to all Group employees, depending on their role and activities and under managerial acceptance.

Teams' rituals have also been defined as a Flexible Work enablement: in the expected trust-culture, the managerial capacity to support employee contributions, development and well-being is a key-success-factor. This has resulted into new Team rituals, meeting proximity and well-being needs, performance coaching and perspectives building. All Employees – whatever their Flexible Work situation – must be treated with fairness and non-discrimination (with specific attention to individual situations linked to overwork, stress or ensuring inclusivity/sustainable work-life balance).

The Group Chief Human Resources Officer (CHRO) is accountable for the continued implementation of the Company Flexible Work model while country CHROs are responsible for local Flexible Work policies monitoring and possible adjustments. Local Flexible work policies can be found on the Company intranet.

FlexAbroad Policy

Under certain conditions, employees are offered the possibility to work remotely from abroad for up to 45 days annually. The FlexAbroad offer increases flexibility for employees and ensures a greater level of autonomy which can positively impact their work-life balance, especially for international and bi-national colleagues.

The Group Chief Human Resources Officer is accountable for the continued implementation of the Group FlexAbroad Policy, which can be found on the Group's Intranet.

Health and Safety Policy

The Capgemini Group Health and Safety Policy was created to share our global commitment to the health and well-being of our people, which is key to how we succeed. Included in the Health and Safety Policy is the ecosystem that we leverage to ensure we foster employee well-being and identify and address concerns. This policy can be found on www.capgemini.com. For further information on the Health and Safety Policy, please refer to Section 4.7.6.1 a) "Policies related to workers' occupational hazards".

For Flexible work and Health and Safety related policies, employee viewpoints are taken into consideration *via* the International Works Council (IWC) and its representatives.

ESG Policy

In our ESG Policy, to successfully support well-being, several stakeholders align their efforts, such as Learning & Development teams promoting dedicated trainings and e-learning. We also engage with partners, such as insurers and healthcare providers, who run initiatives to enhance holistic well-being and support in the event of grief, loss or stress. This policy can be found on Capgemini's external website.

The Group CEO is accountable for the continued implementation of the ESG Policy.

For further information on the ESG Policy, please refer to Section 4.1 "Introduction – Sustainability in Capgemini's Context".

b) Actions related to work-life balance and well-being

The global initiatives cross over the five key-pillars of well-being defined in our framework: physical, social, mental, societal and workplace.

Some examples of global initiatives are detailed below whereas countries deploy in parallel many more on a local scale, adapted to various populations. Depending on the nature of considered actions, employee samples may be proposed to help design the action to ensure that it is most adapted to the target population.

1. Global Initiative#1: Well-being Hub

We believe that it is our responsibility to support the well-being of our employees in our hybrid work environment and identify sources of improvement or development. We therefore built and launched in 2022 a platform dedicated to employee well-being, the Well-Being Hub, to support all employees in a proactive and responsive manner. The global application is available *via* Microsoft Teams to employees to promote connecting with colleagues, and obtain guidance and support on mental, physical and social well-being.

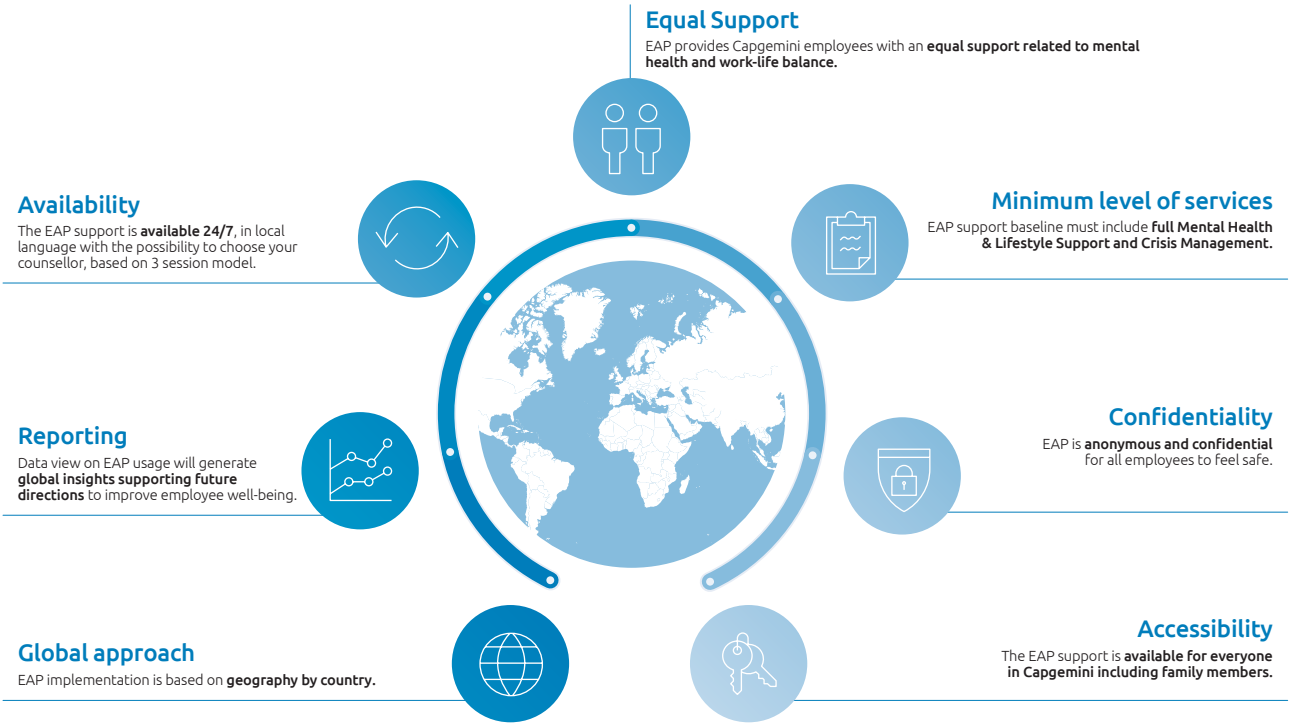
The global Well-Being Hub consists of five key features:

- Mood Diary: for employees to anonymously self-check their mood, and get guidance based on their emotional entry;
- Library: employees can read, watch or listen to curated material and pre-recorded sessions on physical, mental, social and financial health from our global learning platform;
- Lounge: employees can facilitate or participate in global conversations, interactive sessions and expert webinars based on wellbeing topics of choice. Physical gatherings are based on any activity of interest e.g., a tennis class, running clubs or non-sport related activities such as a book club, coffee corner;
- Global Contact Hours: a tool enabling employees to understand the general working hours per time zone, and manage the overview of multiple time zones for collaboration and supporting the work-life balance; and
- Well-being Support: a contact page where employees can find global or local support depending on their area of concern and their country Well-being Leads.

2. Global initiative #2: Employee Assistance Programme

The *Employee Assistance Program* (EAP) provides 24/7 anonymous & confidential mental well-being support for employees and their family members. The global framework for the EAP was designed in 2024 and is intended to be adopted by all Capgemini countries by 2026 to ensure an equal level of support for all employees.

Global principles of Employee Assistance Program (EAP)
Translated into the Group guideline



3. Global initiative #3: Monthly Engagement Survey – Well-being Questions

The Group has rolled out globally a continuous internal survey ("Pulse") aiming at understanding well-being among the Group's employees. This survey is an appraisal tool, designed to establish specific action plans based on scores & comments. The engagement and well-being score combined with the sentiment analysis across all survey questions provides guidance and focus areas for the well-being networks to address any actions or risks. For further details on the Pulse survey, please refer to Section 4.7.3 "Engaging with our workforce".

The well-being and sense of belonging of Group employees are closely and regularly monitored, notably as part of changes in working conditions. Our country Well-being Leads regularly review the scoring and comments to develop local actions plans. Together, with our Group Well-being team and country Well-being Leads, and working hand-in-hand with managers and leaders, we help maintain and grow our well-being at Capgemini.

4. Other initiatives

On top of the above mentioned initiatives, some global guidance has been produced to support local teams in the implementation of the hybrid model:

- the global 'Work From Home Playbook' provides multidimensional guidance to employees on how to best set up their environment when working from home to ensure they create healthy habits e.g., when disconnecting from work, supporting ergonomics and awareness of data protection and safety in their environment;
- the global 'Playbook on Team Rituals' to ensure employees do not feel isolated and remain connected with their teams and the Group's culture, along with e-learnings on a trust-based managerial culture;
- the 'Flexible Working Discussion Guidelines' for Managers provide elements to help managers prepare discussions on flexible working arrangements with their team members. The guidelines include insights on the benefits of flexible working, such as sustaining a balance between business/client needs and employee well-being, improving work-life balance, and enhancing the overall employee experience; and
- the 'Regulating Hybrid Working Handbook' for People Managers outlines specific actions managers can take to support employee well-being.

c) Targets related to work-life balance and well-being

One priority of our ESG Policy as updated at the end of 2024 is to relentlessly invest in our talents through an empowering experience.

We developed an index (the "Belonging Index") encompassing key dimensions related to our employees' affinity with Capgemini values and the organization, peers' relationships, ability to voice and well-being. This index will comprise:

- a set of seven questions in the employee Pulse Survey that serves as a qualitative measure of our employees' perception of their daily experience;
- the Pulse survey Participation Rate; and
- the *Employee Assistance Program* Coverage – including the utilization of resources provided to support employees' well-being and address personal or professional challenges.

This balanced and holistic approach enables us to evaluate various facets of the experience we offer to our employees, including on work-life balance and well-being, and make informed decisions for continuous improvement.

Our annual target is to maintain our employee Belonging Index above 80 points (as per the calculation formula), measured against the previous year. This new target will apply starting in 2025, covering all employees, and progress against the target will be reported in our future sustainability statement on fiscal year 2025.

Belonging index 2030 Target
Maintain the employee Belonging Index above 80 points

When conducting our double materiality assessment, we carefully considered the interests and views of both internal and external stakeholders. This thorough consultation enabled us to identify priority issues, which, in turn, helped us refine our ESG Policy targets, including those mentioned above. For further details on the ESG Policy, please refer to Section 4.1 "Introduction – Sustainability in Capgemini's context".

These targets may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

4.7.5 Diverse and inclusive environment (Sustainability matter no. 5)

Disclaimer: This 2024 Sustainability Statement describes Capgemini's past objectives for 2024. We recognize that countries must operate within their local regulatory/legal framework. The objectives for 2025 are set at a Group level and will accelerate our Inclusion efforts.

Negative impact

Workers' exposure to unequal treatment, non-inclusive behaviors and lack of diversity

Own operations Group level | Actual impact | Employees, non-employees

Employees' potential exposure to unequal treatment/discrimination or a lack of diversity based on:

- instances of discrimination based on sex, political opinion, national extraction or social origin, skin color, race or other criteria; or
- violation of the Group's values and ethics principles and local or international labor laws or regulations related to diversity and inclusion.

Relevant time horizon(s):
short (and medium/long term).

Negative impact

Workers' exposure to harassment in the workplace

Own operations Group level | Actual impact | Employees, Non-employees

Employees' potential exposure to unacceptable behaviors and practices or threats that aim or result in physical, psychological, sexual or economic harm and this includes gender-based violence and harassment including sexual harassment.

Affected stakeholders: all workers in Capgemini's operations (including non-employees).

Relevant time horizon(s):
short (and medium/long term).

As a global leader in business and technology transformation, it is our strong conviction that a diverse workforce and an inclusive and equitable culture boost creativity and innovation and are, therefore, integral to being a high-performance company.

Our definition of diversity encompasses all personal attributes, to reflect society in all its richness. It includes, among others, sex and gender identity, age, race/ethnicity or nationality, sexual orientation, ability status, social origin, cultural identity, faiths, working methods, skills, and experiences. We value the differences and uniqueness of our people, while cultivating our commonalities, to ensure a safe, open, and collaborative environment, where all individuals feel valued and contribute effectively to the success of the Group.

Our strategy is outlined in the recently released Diversity & Inclusion Group Policy, highlighted by a specific priority in our ESG Policy, and actively contributes to achieving targets set by the United Nations Sustainable Development Goals as described in Section 4.1.1.3 a) "Our contribution to UN Sustainable Development Goals".

4.7.5.1 Equal treatment, inclusive behaviors and diversity

Our policies and in particular the Diversity & Inclusion Policy, provide a clear global framework so that we, as a Group, and through our employees, continue advancing our journey to 'Get the future we want'.

Capgemini's commitment to diversity and inclusion is deeply embedded in our corporate identity, as we recognize the transformative power of a diverse workforce. By fostering an inclusive culture, Capgemini aims to harness a wealth of talents, skills, and perspectives, enabling proactive adaptation to dynamic client needs and establishing a community of forward-thinking entrepreneurs.

Our comprehensive Diversity and Inclusion strategy extends beyond gender parity to embrace all aspects of identity, ensuring an open, collaborative, and safe environment for individuals to thrive authentically.

a) Policies related to equal treatment and diversity

1. A full set of comprehensive policies

Our commitment towards a diverse, equitable, inclusive harassment-free workplace is reflected in several of our core global policies, such as our:

- Code of Business Ethics;
- Diversity & Inclusion Policy;
- Human Rights Policy;
- *SpeakUp* Policy;
- Employee Relations Policy; and
- Health & Safety Policy.

These principles of are also enshrined in the Group's internal rules, known as the Blue Book.

Code of Business Ethics

Our Code of Business Ethics introduces our Values, our ethical principles and expected behaviors in five key areas, including providing a 'safe and inclusive work environment' and fostering a 'Speaking up culture'.

In particular, in relation to a safe and inclusive work environment the Code of Business Ethics sets our overall commitment to equality, diversity and inclusion and to providing a harassment-free environment, with possible disciplinary sanctions in case of occurrence of such situations.

More information on our ethical culture and governance can be found in Section 4.11.3 "Overview of corporate culture and business conduct".

Diversity & Inclusion Policy

Capgemini's Diversity & Inclusion Policy states our commitments and guidelines to achieve a more diverse, equal, and inclusive work environment. Our definition of diversity encompasses all personal attributes, reflecting society in all its richness. It includes, among others, sex and gender identity, age, race/ethnicity or nationality, sexual orientation, ability status, social origin, cultural identity, faiths, working methods, skills, and experience.

Capgemini's Diversity & Inclusion Policy pursues four main ambitions for the Group:

- be a destination company where all talents can thrive. While we remain focused on progressing towards more parity between genders, we have broadened our perspective of diversity and we commit to ensuring a better representation of society in all its richness;
- offer an inclusive workplace with equal opportunities for all. Beyond diversity, we promote equity, offering equal opportunities and fair treatment to all, by monitoring the recruitment mix, equal promotion rates, and equal pay for equal work. It relies on fair management and processes, aligned with the highest standards, as defined by external certification and indexes;
- strengthen an inclusive culture, engaging all our workforce. We cultivate a safe and respectful workplace where leaders are made accountable and invited to self-reflect on their daily behaviors, in line with our core values, Code of Business Ethics, and new leadership model. Beyond Managers, employees can contribute to the Employee Networks or volunteering initiatives promoted in our CSR policy. Every one of us is instrumental in building a friendly environment where everyone can be their authentic self and find their way, combining professional ambition and personal life; and
- make business and technology transformation an opportunity for local communities and broader society. We commit to playing our part in breaking down barriers and making meaningful change happen beyond our boundaries. In our relationships with our clients, partners, providers, external affiliations, and communities, our way of operating and our thought leadership aim at driving positive impact and shaping positive futures.

Human rights and SpeakUp policies

Capgemini's Human Rights Policy sets our firm commitment on key human rights issues. It includes a dedicated commitment on equal opportunity and fair treatment, by which we aim to provide equal opportunities and fair treatment, irrespective of social, cultural, ethnic or national origins, religious or other beliefs, caste, gender identity/expression, marital status, pregnancy status, sexual orientation, disability, age, skin color, race, parental status, political ideology, military/veteran status, trade union activity, etc. It also includes a dedicated commitment to providing a harassment-free workplace.

Any alerts related to violations or potential risks of violation of human rights including discrimination and harassment are monitored through *SpeakUp*, our ethics helpline. Substantiated alerts result in appropriate remediation actions, including disciplinary actions, counselling/training, and culture improvements.

For more details about our Human Right framework including *SpeakUp*, please refer to Section 4.7.8 "Our global Human Rights commitments and strategy".

Employee Relations Policy

Our Employee Relations Policy is articulated around our social foundations, which include providing equal opportunities and fair treatment as well as maintaining a harassment-free environment. Please refer to Section 4.7.7 "Social Dialogue and collective bargaining" for more information.

Health and Safety Policy

Finally, the Health and Safety Policy, released in 2024, reiterates our commitment to maintaining a work environment that is free of harassment and prohibits any kind of retaliation. More details about the Health and Safety Policy can be found in Section 4.7.6 "Health and Safety".

All our policies are available to all our employees through our intranet and most of them (with the exception of the Blue Book) are also available to all our stakeholders on our external website www.capgemini.com.

2. Our equity framework…

We offer an inclusive workplace with equal opportunities for all. We continuously work towards ensuring that our programs may neither create an advantage nor represent a limitation to any employee presenting the required skillset, performance, and potential to get recruited, promoted and rewarded.

Inclusive recruitment

Recruitment policies aim at attracting the best talents. All qualified applicants, meeting the skills and experience required for an open position, will receive consideration for employment regardless their identity and background.

We regularly review our job descriptions to limit the criteria objectively required to perform the job.

Also, in order to mitigate unconscious biases:

- we leverage leading technology solutions;
- we train the Talent Acquisition teams; and
- we encourage diversity in profiles and perspectives amongst our interviewers.

Equal promotion rate policy

Every eligible candidate, meeting the mandatory requirements for being successful in the next grade, has equal opportunities to get promoted. To build an internal pipeline across the grades, up to leadership positions, the promotion policy is supported by a data-driven approach. We factor in performance ratings and tenure in roles, and we ensure that women are represented in the promotions in due proportion to their representation at every grade of our pyramid.

Equal pay for equal work

We put diversity and inclusion policies and practices, including the pay review policies, through a voluntary external assessment. We continue to work on enhancing and providing a globally consistent approach for pay equity, factoring in the impact of skills, experience within grades, performance, and location, amongst other factors.

Inclusive benefits

Benefit policies ensure equal support for all employees' life situations (e.g., single, same-sex partners, parents, or carers, surrogated or adopted children) aligned with local legislation. We also focus on parental leave and post maternity leave.

3. … inspired by leading external affiliations and global standards

Our D&I journey is guided by strong principles defined by leading external affiliations and global standards.

We have been signatories of the Women's Empowerment Principles since 2011, resulting from an alliance between UN Women and UN Global Compact.

In 2020, we joined the "Valuable 500", a global CEO community revolutionizing disability inclusion through business leadership and opportunity. We are a member of the Steering committee International Labor Organization's "Global Business and Disability Network". In October 2024, our Chief Executive Officer was among the early adopters of the Business Leaders' Pledge on Disability-Inclusive Sustainability Practices, in favor of greater inclusion of people with disabilities within their sustainability efforts.

Capgemini is committed to standing in solidarity with the LGBT+ community. In 2022, our CEO signed the UN Standard of Conduct for Business, tackling discrimination against LGBT+ people. Capgemini is a founding member of the World Economic Forum's Partnering for Racial Justice in Business initiative.

4. Involving key stakeholders

We have built our Diversity & Inclusion Policy taking into consideration the interest of all key stakeholders:

- employees: our primary focus is on attracting and retaining diverse talent, which is essential for driving our growth and enhancing performance;
- clients and Partners: we recognize the increasing demand from our clients and partners for collaboration with diverse and responsible suppliers; and
- investors: we are committed to advancing our ESG goals related to diversity, as per our investors' expectations.

The Head of Global Sustainability Services & Corporate Responsibility, who is also a Group Executive Board member, is the most senior leader accountable for the implementation of the D&I policy.

Diversity and inclusion results are monitored by the Group Executive Committee on a regular basis and are reported annually to the Strategy and CSR Committee of the Capgemini SE Board of Directors, as well as to the Capgemini SE Board of Directors by the Head of Global Sustainability Services and Corporate Responsibility and by the Chief Corporate Responsibility Officer.

Our Diversity & Inclusion Policy is available through internal and external channels, distributed and socialized across all employees and executives as well as to our clients, partners and suppliers upon request.

We promote our Diversity & Inclusion Policy to all employees through our internal website and by embedding it systematically into all internal communications around D&I. Our executives' leaders embody this Diversity & Inclusion Policy in their different internal interventions representing the Group's efforts on Diversity and Inclusion.

In terms of external visibility, we have published the Diversity & Inclusion Policy on Capgemini external website as well as our investor website. In all required RFPs and client conversations, we embed systematically the Diversity & Inclusion Policy if relevant.

5. Building an inclusive ecosystem

Our Diversity & Inclusion Policy applies to all Capgemini employees. Local diversity and inclusion policies reflecting local regulatory requirements, cultural perspectives, and/or local social agreements may exist. These policies should be aligned with the guidelines set out in this document to a feasible extent, while fully respecting local laws and context. We strongly recommend our freelancers and independent contractors to adopt the same standards.

This commitment responds to the United Nations Sustainable Development Goals (SDGs), and in particular SDG 16: Peace, Justice, and Strong Institutions. It is also concrete and public proof of the Group's commitment to its employees who assume an essential responsibility towards the country, in a complex international security context.

As per our Supplier Standards of Conduct, our suppliers should promote diversity, equity, and inclusion. Recognizing that diverse suppliers contribute positively to the communities and clients we serve, our own success, and the industry at large, Capgemini has implemented a supplier diversity policy in North America. This involves setting goals to increase spend with diverse suppliers, active participation in diverse supplier organizations, and support for the growth of diverse suppliers in our network.

b) Actions related to workers' equal treatment and diversity

Our Group Diversity & Inclusion Policy has been built to ensure that as a people-first company, we continue attracting and retaining the best talent, as it is instrumental to our growth and performance. Our People Value Proposition, which stands on three pillars, helps us hire and retain diverse professionals, whatever their identity and background:

- everyday empowerment: Highlighting how Capgemini supports work-life balance;
- shared energy: Promoting diversity, inclusion, and collaboration at Capgemini; and
- impactful experiences: Showcasing how Capgemini participates in building a more sustainable and inclusive future.

1. A destination company where all talents can thrive

Through our Diversity & Inclusion Policy and action plan, we aim for a better representation of society in all its richness.

Improve gender balance

We increase women's representation in our workforce, addressing the whole talent value chain by:

- showcasing more inspiring role models and reflecting our focus on improving gender diversity in our recruitment processes and sourcing talent pool;
- enabling women's representation in managerial and leadership roles, through talent development programs, mentoring, and sponsorship;
- ensuring more women representation in business, client-facing, and core tech roles, through hiring and career pathways; and
- promoting engagement and retention through more flexibility at work and parental support.

Embrace different abilities

We actively embrace people with disabilities and neurodivergence and have broadened our perspective to include all abilities.

We aim at:

- promote accessibility by design, for our digital tools, and workplaces, providing tailored and reasonable adjustments;
- increase workforce representation of differently-abled people, either through direct recruitment or subcontracting, and encourage self-disclosure among our employees; and
- develop awareness through training and employee networks.

Improve the makeup and inclusion of underrepresented minorities, and indigenous people in our workforce

Capgemini is a multicultural company, and in some of the countries where we operate, the representation of underrepresented minorities is a key focus. As a founding member of the World Economic Forum's partnering for racial justice in business initiative, we take an uncompromising stand in support of cultural equality and ending any form of discrimination and racism. In particular:

- we develop talent and sponsorship programs to identify and upskill diverse talent;
- we enable local employee networks such as Black X, HOLA for Hispanic people, AsiaPacT for Asian employees in the US, and REN in the United Kingdom; and
- we collaborate with indigenous and aboriginal representatives in the US, Canada, New Zealand, and Australia to acknowledge their lands and culture.

Support all gender identities and sexual orientations

While respecting local legislation, as a Group, we support all gender identities and sexual orientations. Our OUTfront employee network is instrumental in building an LGBT+ friendly workplace, developing allyship and advocacy, and open conversations with our clients and partners. We actively act on:

- increasing awareness and education on all LGBT+ dimensions through our training webinars and Pride events;
- ensuring that our internal policies and processes consider and include our LGBT+ colleagues; and
- fostering an inclusive and safe environment for our LGBT+ employees to be out at work.

Support individuals in their personal trajectory and at different stages of life

We promote the integration of all generations within the Company. We develop dedicated programs to hire and reskill veterans (in the United Kingdom, US and India) and refugees (in Germany, the Netherlands, and Poland).

We upskill and hire people who have taken career breaks through our returnship global initiative, as well as people from underprivileged areas or backgrounds, notably through our *Digital Academies* programs globally.

Our Group Flexible Work Policy helps contribute to an improved work-life balance and greater well-being.

We also offer specific support and facilities to parents and caregivers in alignment with local legislation and practices.

Respect all faiths and beliefs

All religious or cultural beliefs are welcome, as long as they do not promote active proselytism at Capgemini or become a factor of exclusion.

We notably accommodate flexible leave policy to consider main cultural or religious celebration days. In the US and India, our employees have a provision of floating holidays/personal days to enable this choice. CulturAll, our global employee network, promotes interfaith exchanges to increase mutual knowledge and respect across the Group.

2. A continuous improvement journey, with key milestones

We have been measuring our progression on gender balance since 2010. However, 2021 can be considered as a corner stone in redefining our D&I ambition and starting point. As a matter of fact, in the publication of our ESG Policy in 2021, we set official targets for 2025 regarding women's representation in the workforce and in executive leadership positions. In parallel, in launching our first global employee survey in Q2 2021, we defined our starting point, in better understanding the diversity slate of our employees and measuring their perception on our efforts regarding Diversity, Equity, Inclusion and Belonging.

We use external certifications or indexes to benchmark ourselves against best market standards and measure our progress. In 2024:

- we renewed our *Global EDGE* and EDGE+ certifications, on Gender equality and Inclusion for all, covering 10 core countries (France, United Kingdom, Germany, Netherlands, Poland, India, Morrocco, Brazil, US and Canada), representing more than 80% of our total workforce. We have been upgraded from an EDGE Assess to EDGE Move certification, being the sole global tech company reaching this level;
- the United States, Brazil and India have been among top scorers in the DisabilityIN Index;
- our Stonewall membership, and Gold level recognition, serves as a benchmark for ensuring equal rights and opportunities for our LGBT+ colleagues in our internal policies and processes;
- our Neuroinclusion project was among the 2025 Awardees of the ESSL foundation, through the Zero project initiative, finding and sharing solutions that improve the daily lives and legal rights of all persons with disabilities; and
- our Culturall and Neuroability employee network groups were among finalists of the European diversity awards, where we received a Highly commended distinction for "Digital seeds", a community volunteer led program in Capgemini Poland introducing neurotypical children to innovative learning strategies and methods.

Our efforts represent a cultural shift and mid-term journey. We align our milestones with our ESG ambition, with an intermediate target set at the end of 2025, for having all foundations and frameworks in place, and targeting 2030 for having all our D&I principles fully embedded in our Business and Operating models.

3. Key programs and initiatives run in 2024

In 2024 we pursued our emblematic programs and launched a few new initiatives around:

- maintaining specific support for underrepresented groups;
- while renewing our positioning on inclusion for all;
- with the perspective of embedding our D&I principles into our processes to make them sustainable; and
- and achieving a cultural shift by engaging our managers and employees.

Maintaining specific support for underrepresented groups

Progressing towards Gender equity remains our key priority

The Group implements a few global emblematic programs, with their local or business variations, aimed at empowering our female talents across the organization and growing a sustainable female talent pipeline towards top executive positions:

- launched in 2021, *HerStory*, our women role models' campaign has been extended and duplicated across the Group, emphasizing digital and STEM roles *(Science, Technology, Engineering and Mathematics)*. Named *Discover our talents* in France, *Elles vous racontent* or *She leads* in Morrocco, or *#WiAD Portrait* for women in the aerospace and defense professional community, this ongoing effort, reshaping perceptions and affirming the suitability of technical careers for women, is instrumental in our employer branding;
- *"CAPtivate"*, Capgemini's Career Comeback initiative, supports skilled female professionals aiming to re-enter the workforce. This program is rolled out in the US, India, and Australia;
- first pioneered in India, *"She said yes"*, encouraging former Capgemini employees to return after gaining experience in other companies, is the reference for Capgemini Alumni employees;
- we ensure that women are fully represented in the Group's flagship leadership programs, including Game Changer, Pace Setter, Connect and Drive, and Connected Manager, with an average target of 40% women. Additionally, several countries or SBUs have instituted their local talent programs. Among the most emblematic, we find *Powerahead* in Financial services, extended from middle to junior managers with great traction and success, or *WiTI* (Women in Tech) in India, offering additional Interactive and Social platforms;
- *EmpowHER:* launched in November 2022, is the new 2-year journey, with senior leader sponsors who support high potential women VPs in achieving growth opportunities, visibility, and stepping-stone roles to advance their career to executive positions. The 2 first cohorts counted 90 women in 2023 and 2024;
- mentoring schemes are also quite widespread across the Group. France paired up to 739 duos in 2023-2024;
- the United Kingdom is now in their fourth year of partnership with WBDirectors (previously Women on Boards) – working to increase diversity in external non-executive roles, such as school governors, charity trustees – and support our people to gain transferable leadership skills.

Embrace all Abilities

In compliance with changing legislations notably in Europe, we specifically focus on accessibility. With the ambition to move from accessibility of usage to accessibility by design, we rolled out a 360° roadmap with key corporate functions:

- Real Estate (CRES) for physical accessibility: in 2024, a pilot scheme was launched in 6 offices in 6 countries to define our own internal reference framework, based on common requirements in the different countries where we operate;
- Group IT for digital accessibility: Group IT conducted phase 2 of our assessment and remediation plan, and defined guidelines for newly acquired or developed apps, and have been working on a global catalogue for adjustment tools;
- Group HR: all mandatory learning modules are now accessible, and guidelines for future trainings have been defined; and
- Group Marketing and Communications: accessible guidelines for internal communications and for social media posts have been circulated.

We aim at increasing representation of people with neurodiversity and disabilities in our workforce:

- Through external candidates: we actively participated in specific recruitment fairs, opened our job ads to all abilities, and offered adjustment options in our recruitment process upon request (e.g., sign language for deaf people, clear guidelines for autistic persons, etc.) In Morrocco notably, for the second consecutive year, we participated in the annual employment forum for individuals with disabilities, organized by the association Espoir Maroc. In France, on top of several specific recruitment fairs, we formed up to 83 duos in the Duo day operation;

- Through our own employees: we are pursuing our Self ID project to collect ability status in every country (where legally permitted) *via* a global tool (Success Factor) or local tools. India conducted, in 2024, an active campaign promoting self-declaration, to better address specific needs.

Finally, changing the perception and increasing awareness remains a constant challenge. We therefore organized a Disability etiquette global training program, and training on neurodiversity for our CSR and HR communities. Capgemini Brazil hosted an Autism awareness event and conducted a live session that shed light on the challenges faced by women diagnosed with Autism Spectrum Disorder (ASD), whereas the Netherlands and the United Kingdom focused strongly on Mental Health.

Improve the makeup and inclusion of under-represented minorities and indigenous people in our workforce

- As a multicultural company, we acknowledge local languages *(Praat Nederlands met me)* is an initiative encouraging non-native Dutch speakers to learn Dutch) while supporting our employees in mastering English to increase their career opportunities in the Group, like the Women.
- Black history month has been celebrated in the US, United Kingdom and the Netherlands.
- Some countries have talent and sponsorship programs for people with ethnic backgrounds:
  - The United Kingdom ran their first Ethnicity on Boards cohort in 2022, which has now become Diversity on Boards – for anyone from an underrepresented background. Sessions include benefits of volunteer roles, building a personal brand, confidence for high performance, and insights from program alumni in trustee/external board roles. In 2023, 82 Capgemini colleagues participated and in 2024, 116 colleagues took part,
  - Leadership PACT for URM Future-Shapers is the US development and retention program,
  - In Australia and New Zealand, our Reflect Reconciliation Action Plan (RAP) serves as a blueprint and actionable framework to drive meaningful change across all dimensions of reconciliation and is in line with Capgemini's purpose. We stand firm in our resolve to amplify education, awareness, recognition, and respect for our First Nation peoples' vibrant cultures, histories, and connection to country, sky, and sea. Partnering with Nudge, Capgemini Australia has launched the Capgemini Youth Employment Program to empower the Aboriginal and Torres Strait Islander youth with tech skills, consulting skills, and mentorship.

Support all gender identities and sexual orientations

- As the security of our employees is paramount to us, we circulated a LGBT+ Travel Resources guide designed to help our colleagues plan their international business travel in total security. In countries where homosexuality is not permitted, we nominated Confidential Contacts, available to our colleagues as an informal group of peers that offers a listening ear and advice.
- To ensure our LGBT+ colleagues are granted the same rights, we revisited our parental policies to encompass all types of unions and families, regardless of gender. The global CRES guide now includes guidance on inclusive restrooms. Capgemini France released a guide to assist HR professionals in managing transitioning. Additionally, we adapted our Speak Up Policy to offer a preliminary level of assistance for LGBT+ colleagues requiring extra guidance when reporting potential misconduct, discrimination, or harassment cases.
- Specific focus was given to gender transition, with awareness sessions on Transphobia and through gender transition guidelines introduced in India, France or Italy, providing guidance and support to our colleagues, their managers, and peers to better understand and navigate this process.
- As part of our partnership in France with Têtu Connect, we participated in their LGBT+ recruitment fair.
- Our *OUTfront* employee network, spanning 26 countries, plays an instrumental role in creating an inclusive workplace for the LGBT+ community and for driving engagement: Capgemini Employee attended Pride Parades in many cities in Italy. In Germany they organized a Van tour, to visit all the Capgemini offices across the country.

Support individuals in their personal trajectory and at different stages of life

Having up to 5 generations in the workplace, we promote intergenerational exchanges:

- Japan piloted Lead together, Learn together, a reverse mentoring program;
- the United Kingdom, in partnership with Redefined 55s, supports people in the last phase of their career and shared insights with the 100 senior UK leaders across HR, Talent Acquisition, Diversity and Inclusion, Learning & Development and ESG on how Age Inclusivity can drive business growth;
- France offers a *Mécénat de Competence* or skills-based schemes for volunteer employees, as a great transition before their retirement;
- Brazil has a 50+@Capgemini employee network;
- in partnership with leading Business schools, Capgemini India has been working with the JOSH taskforce, aiming to recruit veterans. Veteran employee groups are quite active in the US, the United Kingdom and India. France is promoting engagement in the *Réserve citoyenne;* and
- Germany, Netherlands, and Poland still have programs to upskill and include refugees.

Respect all faiths and beliefs

- In April 2024, we launched *Culturall*, our 4th global employee network, to federate and energize local employee networks focused on ethnicity and faith. We celebrate religious festivals, including with our clients, such as the Diwali event with Burberry, while promoting interfaith dialogue.

While we value the differences and uniqueness of our people, we cultivate our commonalities.

Renewing our positioning on inclusion for all

Based on the direct feedback of our employees expressed through our Pulse internal survey notably, we developed a more inclusive narrative on Inclusive Futures for all, explaining that:

- our programs were not dedicated to minorities only;
- our conviction is that every step towards inclusion benefits all by improving the employee experience and well-being; and
- our intention is to restore equal opportunities and not create unfair advantage nor represent a limitation to any employee presenting the required skillset, performance, and potential to get recruited, promoted and rewarded.

To explain this repositioning, we conducted two communication campaigns in 2024:

- during the summer, building on Capgemini's long legacy in sports, and leveraging the momentum around the Olympic and Paralympic games in Paris, we developed a podcast, Beyond the scoreboard, showcasing diverse athletes among our own workforce, all sharing a passion for sports and embodying the inclusive power of sports. This campaign, amplified on social media, drove great internal and external traction with more than 760,000 videos views; and
- in the fall, we published an internal series of cross employee testimonies, all explaining how our equity and inclusive policies supported them at *Moments that matter* in their career track.

Another tangible illustration of our new positioning is the development of our *Women@Capgemini* network in France. By extending their ambition beyond women, promoting their *United for equity* signature, this network recruited more than 750 ambassadors, including 20% of men. Italy released "only for men" a 3-episode series on the role of men in gender equality. In the United Kingdom also, over 100 men joined the launch of HMRC Market Unit *Women@Capgemini's* male allyship campaign, marking a big step toward building inclusive futures for all.

Embedding D&I principles into our processes and business model to make them sustainable

Our progress will be sustainable if D&I principles are reflected in internal processes, starting with HR and talent processes, as described in the equity framework above in Section 4.7.5.1 around Inclusive recruitment, Equal pay for Equal work, Equal promotion rates and Inclusive benefits.

Tangible illustrations can refer to:

- balanced global hiring guidelines;
- training on unconscious bias for our Talent acquisition teams;
- in the US, Inclusive interview training and certification for hiring managers, and women and URM included in interview panels for all grades;
- flexible work policy;
- parental leave policies, which offer approximately 23 weeks for primary parent leave across the Group. Several countries have upgraded their policies:
  - in the United Kingdom, the maternity leave increased from 18 weeks (100% paid) to 26 weeks – and was renamed as primary parental leave. Paternity leave increased from 2 weeks 100% paid to 4 weeks – and was renamed as partner leave,
  - in India, the Fare welcome 2.0 program was revamped in 2024, with pre-childbirth maternity support for 1 year, post maternity assistance and child care,
  - childcare facilities exist notably in France and India, and
  - maternity or lactation rooms have been included in our global Space design guidelines.

Our Sales and Account managers are equipped to reflect inclusion in their commercial proposals and to address client requests. Capgemini in the US has created an Account D&I Champion Network, leveraging D&I stories. Targets on Gender and underrepresented minorities (URM) are set to PACE Accounts teams.

This sustainability ambition is clearly reflected in our motto, that we deployed for our 3 main annual celebration campaigns, International Women's Day, Pride and International Day for People with Disability: *"empowering our diverse talent Every day."*

Engaging all our employees

Promotion of inclusive leadership

We promote an inclusive and respectful culture, engaging all our workforce, starting with leaders.

We firmly believe in leading by example: Mr. Aiman Ezzat, our CEO, personally commits as a signatory to various global charters, including the Women's Empowerment Principles, Valuable 500, International Labor Organization (ILO) Global Business and Disability Network, Partnership for Racial Justice in Business from the World Economic Forum, UN Business Partnership for LGBTQI+ Equality, and the Working with Cancer Pledge.

Moreover, D&I principles are now integral to the updated version of our leadership model. The 4th dimension of this model, associated with Talent, is Inclusive Leaders. Inclusive Leaders are characterized as being *"passionate about inspiring people and fostering inclusion to attract and retain the best talent, and attentive to the needs of our diverse people and use empathy and authenticity to build trust with them"*. We incentivize Vice-Presidents on Diversity & Inclusion KPIs in their individual performance and in their short-term variable pay as well as their long-term incentive scheme.

Leaders and managers are equipped to adopt more inclusive managerial practices:

- the Unconscious Bias interactive module was attended by 97% of our Vice Presidents in 2022. Since then, sessions on inclusive behaviors have been embedded into all flagship leadership training such as O.N.E for all new VPs, Pace Setters for Directors level, and Connected Managers; and
- more than 12% of grades E and F across the Group, including Group Executive Members, volunteered in 2023 and 2024 to host an Inclusion circle, for an open discussion with their teams either on unconscious bias or the value of Diversity and Inclusion in business. More than 27,000 participants were brought together.

However, creating an inclusive culture cannot be mandated from the top down; it must genuinely involve and engage all employees.

Education of our colleagues

The "Harassment-free Work Environment" sub-module of the Ethics@Capgemini e-learning module on the Code of Business Ethics is essential to our commitment to a harassment-free workplace and is a key performance indicator. It focuses on preventing sexual harassment and discrimination.

A Diversity & Inclusion training pathway is available to all Capgemini employees on our on-demand learning NEXT platform. It is embedded in the onboarding process for all new joiners.

Small Steps Big Change (SSBC) Inclusion weeks organized in June and November with several webinars by our Global Business Line Cloud Infrastructure Services brought over 7,000 people together,

Participation in employee network groups and employee surveys

Employees are provided with various opportunities to voice their opinions and contribute.

We have multiple employee networks at country level, created and managed by groups of volunteers and supported by executive sponsors and allies. Four networks exist across the Group: *Women@Capgemini*, *OUTfront*, *CapAbility* and their subchapter Neuroabiliy, and CulturALL the one launched in 2024.

While they are voluntarily led, they must respect a global framework to ensure they promote intersectionality and positive inclusion. Employee networks are safe spaces to express individual concerns, find mutual support, and benefit from mentoring and networking opportunities. They are valuable grassroots initiatives and feedback channels to enrich our diversity and inclusion priorities. They also play a vital role in connecting us with the broader ecosystem and positioning Capgemini as an inclusive employer. There are up to 94 employees groups, totaling up to 45,000 employees.

Our actions are guided, inspired and assessed by the feedback from our employees, collected through:

- the employee networks;
- the Inclusion circles; and
- D&I questions in our Pulse survey, and the employee survey in the EDGE certification process.

For potential discrimination cases or complaints that may emerge, we encourage our team members, clients, suppliers, and business partners to use the ethics helpline, *SpeakUp*. They can report alerts and/or ask for advice and guidance about actions or behavior that are not aligned with our values, our Code of Business Ethics and related Ethics & Compliance policies or not in compliance with applicable laws.

Measuring our impact

We measure our positive impact in terms of:

- diversity slate of our workforce, representing society in all its richness;
- equal opportunities to get hired, promoted and paid; and
- sentiment of inclusion.

Our monitoring approaches combine quantitative and qualitative data.

Quantitatively, we measure progression in gender KPIs in People Insight, a power BI tool, directly plugged into our local pay systems. We pay constant attention to the representation of women at all grades It enables us to monitor and anticipate every trend at Group level and for the 15 core countries and 5 global business lines, with a combined recruitment, promotion, and retention perspective.

Qualitatively, we monitor in Pulse survey employee engagement scores and comments per age and gender every month and overall do not find statistically significant differences with the average male scores.

Exit interviews with women serving notice have become common practice to identify motivations for leaving the Company. In some cases, such conversations help resolve concerns and in quite a few cases, have succeeded in retaining talent.

Make business and technology transformation an opportunity for local communities and broader society

Recognizing that diverse suppliers contribute positively to the communities and clients we serve, our own success, and the industry at large, Capgemini has implemented a supplier diversity policy. This involves setting goals to increase spend with diverse suppliers, active participation in diverse supplier organizations, and support for the growth of diverse suppliers in our network. As part of our commitment, Capgemini is a corporate member of the following diversity-focused supplier organizations:

- Canadian Aboriginal and Minority Supplier Council (CAMSC);
- Canadian Council for Aboriginal Business (CCAB);
- National LGBT Chamber of Commerce (NGLCC);
- National Minority Supplier Development Council (NMSDC);
- National Veteran-Owned Business Association (NaVOBA);
- WEConnect International;
- Women's Business Enterprise National Council (WBENC);
- DisabilityIN.

As a part of our commitment to the higher engagement of diverse suppliers, Capgemini actively monitors our diverse supplier spend and establishes goals to maintain and improve it. We uphold a database of our suppliers' diversity certifications. Capgemini tracks diverse spending including, but not limited to, women-owned, minority-owned, LGBT+ owned, all classifications of veteran-owned, disabled-owned, and small businesses. Procurement is continually reevaluating our goals to continue the growth of our supplier diversity program.

As a leader in digital transformation, we contribute to bridging the gap between technology and society and making business and technology transformation more sustainable and inclusive.

Through our Capgemini Research Institute reports, we demonstrate the benefits and positive impact of technology on society. We also advocate for a more inclusive technology by exploring the interplay between diversity of the workforce and inclusive design. In 2024, we contributed to the Sustainability trends report: *A world in balance 2024,* which was released during Climate week in September.

As a digital company, we have a responsibility to play our parts in building the skills of tomorrow. Through our *Digital Academies* and *Digital Literacy* programs, we equip local communities with the required skills to reach 10 million beneficiaries by 2030. We encourage girls, women, and people from underprivileged backgrounds and vulnerable minorities to pursue STEM (Science, Technology, Engineering, and Mathematics) studies and apply for rewarding jobs in the technology industry through our *Ace of STEM* initiatives. Through our partnership with FIRST, Capgemini's 272 employees played vital roles as judges and mentors in 2023, volunteering their time and expertise to support FIRST in its mission in six countries benefiting over 7,500 beneficiaries. By signing the global contract for support through volunteering, we aspire to engage more countries and scale up our engagement.

Our diversity and inclusion principles are also reflected in the programs we sponsor. As Global Partner of Women in Rugby, Capgemini is committed to supporting female leaders to transform the game of rugby. Our Women in Rugby leadership program identifies and develops the current and next generation of female leaders in the world of rugby, enabling inspirational role models to fulfill their potential and create further parity across the game. Each year, 12 scholars are granted access to the best learning programs from Capgemini University. The Capgemini Belgium office recently hosted an inspiring exhibition game with MIXAR (MIXed Ability Rugby), a team that champions inclusivity with players of all abilities. Joined by our Capgemini colleagues, this event celebrated our meaningful partnership and promoted unity through the power of sports. In partnership with Premiers de Cordée, our Group CSR and Invent teams organized sports activities for hospitalized children at Saint-Maurice Hospital and offered them tickets for the Paralympics. We participated in the 3rd Edition of the #RUN4HER marathon in Casablanca organized by Tibu Africa, to Empower girls and Women through sports.

As a conclusion, all of the above-mentioned actions contribute to promote a more diverse and inclusive environment, reducing negative material impacts identified, including harassment. More information on our policies, actions and targets relating to the prevention of harassment can be found in Section 4.7.5.2 "Prevention and management of harassment cases".

Our Glocal Organization

The Diversity & Inclusion strategy is defined by a Group central D&I team and discussed at Group D&I board meetings. The D&I board is composed of representatives from business entities and key countries and chaired by the Chief Corporate Responsibility Officer, a member of the Group Executive Committee. The D&I board provides information on priorities and strategic roadmap. Diversity and inclusion results are monitored by the Board of Directors of Capgemini SE and the Group Executive Committee on a regular basis.

Operations rely on a robust network of local diversity and inclusion leads per country. We operate under a global model:

- we define global rules and guidelines to be enforced across the Group; and
- we allow local adjustments to match with local legislation, local maturity in D&I and cultural sensitivity.

In our extended internal D&I network, we have points of contacts in core support functions (Real Estate, IT, Ethics, Legal and Data protection, HR, Procurement, Security, Health and Safety, Well-being). They help reflect our principals and objectives in their own priorities and processes and work with us on traversal projects, such as our accessibility roadmap, prevention of domestic violence, or inclusive supply chain.

Our social partners are also kept informed annually at the International Works Council meeting and through local work councils as and when required.

c) Targets related to workers' equal treatment and diversity

Disclaimer: This 2024 Sustainability Statement describes Capgemini's past objectives for 2024. We recognize that countries must operate within their local regulatory/legal framework. The objectives for 2025 are set at a Group level and will accelerate our Inclusion efforts.

We measure progression year on year, with a monthly reporting circulated within HR and D&I communities, and quarterly up-dates shared with the Group Executive Board, the Group Executive Committee, the D&I board and country boards of the 15 core countries.

The Group target on women's representation in the workforce is distributed across the 15 Group core countries, representing more than 85% of our total headcount. Country targets are discussed and approved every January with the county boards, based on their local talent sourcing pool and growth perspective. After Group Executive Board approval, all countries annual targets are consolidated and confirmed to countries by our Group Corporate Responsibility Officer.

We have defined intermediate internal KPIs to ensure we activate the most impactful drivers to meet our targets, as described below:

- Integrating more women into our teams: we measure the share of women in total recruits versus their representation at the start of the year and monitor the recruitment mix at every grade overall and at country level;
- Containing attrition: at every grade globally and in every country across grades, we ensure that female attrition stands at least 1 pt below male attrition;
- Ensuring the equal promotions rate: at every grade in every country, we compare the promotion of women to the next grade with their representation in a given grade at the start of the year;
- Rebalancing the overall pyramid: in every country and at Group level, we ensure that women's representation is improving at every grade and that the erosion we usually see from early to managerial grades is reducing; and
- Elevating women to executive positions: in every country, we measure women's representation in newly recruited and newly promoted Director and Vice-President roles (female inflow at grades E and F) with an objective set at 35% in 2030. In 2024, we enriched our set of monitored KPIs: to adopt more granular reporting, we encouraged all countries to split their target among their different business lines.

Women in the Workforce

Metric	2023	2024	2030 Target
Percentage of women in the workforce	38.8%	39.7%	≥ 40%

Women in Executive leadership positions

Metric	2023	2024	2030 Target
Percentage of women in Executive leadership positions	26.2%	29.0%	≥ 35%

When conducting the double materiality assessment, we carefully considered the interests and views of both internal and external stakeholders. This thorough consultation enabled us to identify priority issues, which, in turn, helped us refine our ESG Policy targets. Furthermore, to ensure transparency and continuous improvement, we maintain regular communications with the

International Works Council (IWC) which is kept informed of our progress through an annual presentation, delivered by our Group Corporate Responsibility Officer. Furthermore, the Group CSR team responds to any IWC request. In February 2024, a specific focus was presented on the inclusion of our colleagues with a disability or neurodivergent. In December 2024, the IWC was informed of the roll out of a new platform to support reporting on social initiatives and volunteering actions, and to empower our Employee Network Groups to better know their members and audience. In parallel, local work councils are kept informed upon request and/or as per local legislation.

Convinced that women are key to building the future of a digital and sustainable economy, our official external targets aim at progressing towards an improved gender balance in the workforce. They are reflected into our ESG 2030 policy, through 2 priorities:

- enhance a diverse, inclusive and hybrid work environment by maintaining at least 40% of women in our workforce; and
- foster a diverse and accountable governance, by reaching 35% of women in executive leadership positions in 2030.

Our targets and KPIs are directly linked to our ESG Policy with stable definitions and calculation methods to ensure comparison year on year. These targets may need to be adjusted in case of a significant change in scope because of a material acquisition or divestment.

Since 2022, we have enriched the annual reporting with metrics reflecting GRI standards, but also expected KPIs from external indexes or certifications such as EDGE, Bloomberg Gender Equality Index, Equileap and Refinitiv. These external references help us benchmark our policies and processes against the highest market standards and accelerate our inclusion journey.

These standard KPIs are follows headcount data at the end of the year by gender:

- % of women in the workforce;
- % of women in entry level positions;
- % of women in junior management positions;
- % of women in all management positions (including junior, middle and top management positions);
- % of women in Executive leadership positions;
- % of women in the Executive Committee;
- % of women among new Vice-Presidents (internal promotions and external hiring);
- % of women in management positions in revenue-generating functions;
- % of women in revenue-generating functions;
- % of women in STEM-related positions; and
- total number of headcount with disabilities.

d) Specific metrics about equal treatment and diversity

1. Focus on headcount breakdowns by gender and age

Age distribution in workforce

Metrics (age ranges)	2023	2024
< 30 years old	41.6%	39.5%
≥ 30 < 50 years old	50.0%	51.7%
≥ 50 years old	8.4%	8.8%

Headcount gender distribution and grade

	2023		2024	
Metrics	Men	Women	Men	Women
Gender distribution in revenue-generating functions, at the end of the year	62.1%	37.8%	61.1%	38.9%
Gender distribution in STEM-related positions, at the end of the year	64.3%	35.7%	63.3%	36.7%
Gender distribution in entry level positions, at the end of the year	52.1%	47.9%	50.4%	49.6%
Gender distribution in junior management positions, at the end of the year	70.7%	29.3%	69.3%	30.7%
Gender distribution in management positions in revenue-generating functions, at the end of the year	72.8%	27.2%	71.3%	28.7%
Gender distribution in Executive leadership positions, at the end of the year	73.8%	26.2%	71.0%	29.0%
Gender distribution in all management positions (including junior, middle and top management positions), at the end of the year	71.3%	28.7%	69.9%	30.1%
Gender distribution in the Executive Committee, at the end of the year	71.1%	28.9%	74.3%	25.7%
Gender distribution among new Vice-Presidents (internal promotions and external hires), at the end of the year	68.8%	31.2%	67.9%	32.1%

Employees distribution by seniority

Metrics *(average seniority in %)*	**December, 31 2023**	**December, 31 2024**
< 3 years	65.4%	54.6%
≥ 3 < 5 years	10.7%	19.5%
≥ 5 < 10 years	12.4%	14.2%
≥ 10 years	11.5%	11.7%

The gender and age distribution metrics are available monthly on People Insights Power BI, plugged into the Global Data Hub, which is directly updated by the local Human Resources Information System. The data are controlled by Group HR Reporting Team, and consolidated at year end for the final reporting.

In addition to the breakdown by gender and age, several metrics regarding women representation are disclosed each year, to meet GRI or external index requirements.

In 2024 we made decisive progress towards our ESG 2030 ambition of reaching 40% of women in our workforce and 35% in executive leadership positions, gaining almost 1 pt in women's representation in the workforce up to 39.7%, and 2.8 points with 29% of women holding executive roles.

Building a sustainable internal talent pipeline

Women's representation has progressed at every grade of our pyramid, combining recruitment and promotion levers:

- women have represented 42.7% of new joiners, 3.9 pts above their representation in the workforce at opening; and
- following our Equal promotion rates policy, women represented 42% of total promotions, compared to 38.8% of women in the workforce at opening.

Attrition has been contained, with a 0.7% pt gap between Male and Female voluntary attrition, (respectively 16.2% for Men vs 15.5% for Women).

This strong internal talent pipeline has allowed us to elevate more women to leadership positions:

- women have progressed at all managerial levels: they now represent 30.1% of total managers, + 1.4 pts in one year; and
- the share of women recruited or promoted to the highest grades (Director and Vice-President) has reached 33.2%.

More women in client-facing, revenue-producing, and stem roles

We place special emphasis on attracting and nurturing more women in the core functions of our business:

- we count 38.93% of women among our revenue-producing workforce, and 31.58% in direct sales roles;
- women's representation in Consulting, Financial Services and Insights and Data exceed the Group average; and
- regarding IT and digital roles, we find 36.87% of women and 36.69% in STEM-related positions, all indicators showing a progressing trend.

Our ambition for 2030 is to reflect this progression in all regions we operate in

Our Group ambition towards gender balance is shared by all countries, and progression is monitored every month for the 15 core countries and the Global business lines, representing more than 85% of the total headcount. 2 countries, Poland and China are already above parity. Morocco is above 48% and India is aiming to get close to 45% in 2025.

Our objective is to see every other core countries above the 30% threshold, considering however their local context, notably the sourcing pool generated by their education system, and their business mix:

- France, the United Kingdom, Germany, Spain, Italy, Brazil, Sweden, Australia & New Zealand, are above the 30% bar;
- the United States and Canada stand slightly below, as the new business acquisitions made in 2024 impacted their business mix;
- the Netherlands has been pursuing their efforts, facing a context with a low rate of women in the STEM/Tech sector.

2. Focus on pay gaps and total compensation ratio

It is our conviction that a diverse workforce and an equitable and inclusive culture are central to innovation, creativity, and the business value we create for our clients. We continuously work towards strengthening policies and practices to present equitable opportunities for development, progression, and compensation. As part of this journey, we are committed to certifying ourselves against leading external standards.

In 2024, we successfully renewed our external certification with EDGE, a leading global standard for Diversity, Equity, and Inclusion (DE&I), centered on a workplace gender and intersectional equity approach. The Capgemini Group, along with 10 core countries (Brazil, Canada, France, Germany, India, Morocco, Netherlands, Poland, United Kingdom and US) representing over 80% of our global workforce achieved a global renewal of EDGE+ for Inclusion for All and EDGE for Gender Parity. This collective effort resulted in an upgrade from the Assess to Move level, positioning Capgemini as the first large tech company to reach this milestone.

Capgemini is also committed to providing competitive and equitable total rewards opportunities. As we believe that equal pay for equal work is the right approach and an appropriate reflection of a fair representation of the gender gap, we have chosen to not disclose the global raw gender pay gap as in a Group present in more than 50 countries, with different business models and varied gender and pyramid structures in each country, such a globally calculated parameter is not providing a relevant picture [1]. It is also for these reasons that we publish the remuneration ratio for each of our main countries, rather than for the Group as a whole.

(1) For more information on headcount gender distribution and grade, please refer to Section d) "Specific metrics about equal treatment and diversity" above.

The table below presents the gender pay gap on an 'equal pay for equal work' basis as well as the total remuneration ratio in the top 5 countries in terms of headcount (representing close to 75% of our global workforce):

Gender pay gap and total remuneration ratio

Top 5 countries in terms of headcount	Total remuneration ratio in country	Gender pay gap on'equal pay for equal work' basis[1]
India	39.1	-7.8%
France [2]	58.9	0.3%
United States [3]	12.7	-3.4%
United Kingdom [3]	16.1	-4.8%
Poland	14.2	-9.3%

(1) Based on data as at December 31, 2023.
(2) The total remuneration ratio for France has been calculated using the compensation of our CEO as the highest paid individual.
(3) Gender pay gap data certified by EDGE.

Note: a negative value indicates a pay gap in favour of men, and a positive value indicates a pay gap in favour of women.

The pay equity analysis in the table above was conducted in 2024 on 2023 fixed compensation data using a regression analysis tool certified by EDGE. It must be noted that although the EDGE methodology allows for comparison on an 'equal pay for equal work basis' it does not fully factor the variety of our business lines within each of our countries.

The data relating to the United States and to the United Kingdom was audited by EDGE as part of the certification process on equal pay, along with data relating to four other countries (Canada, Germany, Morocco and the Netherlands). The EDGE audit recognized, among other things, the quality and robustness of our equity framework in addressing equal pay for equal work or work of equal value.

In addition, in France we conduct a pay equity assessment every year as part of the Equality Index that we publish externally based on a different methodology, which was presented and validated with employee representatives and is in line with our global approach on pay equity. This approach revealed very limited variances for similar roles. In particular, the overall score is driven by a variance of less than 2% between men and women (in favor of men) overall within France and reflects the long-term dialogue with the employee representatives on this matter.

The total remuneration ratio in the table above was calculated considering base salary and target variable cash compensation for all employees in the country and comparing the highest corresponding compensation in the country to the median of the country.

We continue to work on enhancing and providing a globally consistent approach for pay equity, factoring in the impact of skills, roles, experience within grades, performance, and geographies, amongst other factors.

3. Focus on People with disability

Representation of persons with disabilities within headcount (subject to legal restrictions on collection of data)

Metrics	2023	2024
Europe Middle East & Africa	**3,044**	**3,186**
Include France	*1,112*	*1,209*
Asia-Pacific	**479**	**469**
Include India	*477*	*462*
Americas	**492**	**689**
End of year total reported headcount with disabilities	4,015	4,344
% of own employees with disabilities	1.18%	1.27%

After a rise of 46% between 2020 and 2022, the representation of people officially recognized with a disability, impairment or neurodivergence, increased by 8% in 2024. This progression reflects our efforts in recruiting more of these talents, adapting our job ads and interview processes, and in encouraging more of our existing employees to self-declare. We recommend they undergo this administrative recognition process so that they can be better supported and even equipped to feel fully included in the workplace.

The People with disability headcount is collected and consolidated by the Group HR Reporting Team. Employees can choose to self-disclose their disability in our global tool My Connect wherever this functionality is available. In the countries where this functionality is not available (e.g., Australia), data is collected manually.

The possibility to collect and/or to disclose the number of People with disability depends on each country's local regulations and the data presented as a result does not cover the full scope of the Group.

In addition to the above metrics on headcount, pay gaps and people with disability, alerts relating to discrimination are reported in Section 4.7.5.2 d) "Specific metrics about discrimination and harassment incidents".

4.7.5.2 Prevention and management of harassment cases

a) Policies to prevent and manage harassment cases

Our commitment towards a harassment-free workplace is reflected in several of our core global policies, such as our:

- Code of Business Ethics, which sets our overall commitment to providing a harassment-free environment, with possible disciplinary sanctions should such situations occur;
- Human Rights Policy, Employee Relations Policy and Health & Safety Policy, which refer to our dedicated commitment on providing a harassment-free workplace; and
- *SpeakUp* Policy covering alerts related to violations or potential risks of violation of human rights including discrimination and harassment.

These policies are described in detail in Section 4.7.5.1 "Equal Treatment, inclusive behaviors and diversity" above. For more details about the Human Right framework including *SpeakUp*, please refer to Section 4.7.8 "Our global Human Rights commitments and strategy".

b) Actions to prevent and manage cases of harassment

To prevent harassment cases within the Group, we have put in place dedicated key actions including training and assessment of our operations.

Capgemini is committed to ensuring that all employees complete the annual training on the Code of Business Ethics, *Ethics@Capgemini*. This training covers five key topics, including "Harassment-Free Work Environment." Harassment-free work environment also focuses on preventing sexual harassment and discrimination within the workplace. The training helps employees navigate complex ethical situations and employees receive the relevant policies and guidelines- the Code of Business Ethics, *SpeakUp*, Conflict of Interest, and Human Rights —and pledge their commitment to uphold the relevant ethical principles. Since 2021, this training is assigned to all employees annually, with completion tracked and measured at the end of each year.

In 2025, we will continue the assessment of our operations on human rights risks, further to a pilot organized in India where we have 50% of our workforce. Assessments consists of a human rights questionnaire divided into different Sections focusing on the potential human rights risk factor for the country being assessed. It has a set of questions directly linked to each human rights commitment of the human rights Policy, including harassment, with key questions on the implementation of the processes and action plans to prevent harassment and sexual harassment within the workplace. The aim of this assessment questionnaire is to assess the quality of the actions that are already in place, but also to identify gaps and areas of progress in terms of promotion and protection of human rights. We aim to deploy dedicated action plans to be regularly monitored with dedicated actions that can be linked to training, deep dive on specific topics, dedicated impact assessment and risk analysis.

In addition to these specific actions, the actions described in Section 4.7.5.1 "Equal Treatment, inclusive behaviors and diversity also contribute to the prevention of harassment within the Group".

Finally, any harassment related concern or alert can be raised through our ethics helpline, *SpeakUp*. To know more about our *SpeakUp* process, please refer to Section 4.7.8.2 "Processes related to remediation of negative impacts and channel to raise concerns". Alerts relating to harassment are reported in Section 4.7.5.2 d) "Specific metrics about discrimination and harassment incidents".

c) Target related to harassment cases

Training related to harassment prevention

Metric	2023	2024	2030 Target
% of headcount (due at the end of the year) who completed the Ethics@Capgemini e-learning module on the Code of Business Ethics	91.0%	94.0%	> 90.0%

The "Harassment-free Work Environment" sub-module of the *Ethics@Capgemini* e-learning module on the Code of Business Ethics is essential to our commitment to a harassment-free workplace and is a key performance indicator. It focuses also on preventing sexual harassment and discrimination.

For that reason, the completion rate of the *Ethics@Capgemini* e-learning module among our employees is a critical target we monitor in relation to prevention of harassment. We aim to maintain a minimum 90% employee completion rate every year over the period 2024-2030. This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Insights from employee feedback gathered through our ethical culture survey, Ethics Pulse, training performance, and training feedback are used to define the target, aiming to improve awareness and understanding of these key ethics topics. The insights are reviewed and discussed with Group Learning & Development teams and senior management to agree on the training target as per the relevant training strategy.

The statistics on the mandatory e-learning *Ethics@Capgemini* is consolidated *via* the Group Learning Platform, MyLearning and then made available on the Group Learning & Development Dashboard. The training statistics correspond to the percentage of employees (headcount still employed within the Group at year end) who have completed the last training module assigned to them as per the relevant training strategy.

d) Specific metrics about discrimination and harassment incidents

Number of incidents of discrimination, including harassment & human rights complaints

Metrics	2024
Number of discrimination incidents, including harassment	365
Number of discrimination incidents – by year -, at the end of the current reporting period	112
Number of harassment incidents (including sexual harassment) – by year -, at the end of the current reporting period	253
Number of human rights complaints filed through channels for people in own workforce to raise concerns (excluding those already reported in above)	106
Total amount of fines, penalties, and compensation for damages as a result of the incidents & complaints disclosed above *(in M€)*	0.4

Discrimination incidents, including harassment, include i) alerts collected through our *SpeakUp* tool, ii) legal actions having resulted in a final adverse judgment against the Group, iii) complaints to OECD National Contact Points (NCPs), relating to discrimination or harassment during the reporting year, as applicable.

Complaints filed through channels for people in the own workforce to raise concerns on human rights issues other than discrimination or harassment cover alerts relating to working conditions and data privacy collected through our *SpeakUp* tool during the reporting year. Following the double materiality assessment, Capgemini has not been identified as at risk of being connected to any severe human rights issues or incidents.

No complaint against a Group entity was filed to or pending before a National Contact Point for OECD multinational enterprises in 2024.

4.7.6 Health and Safety (Sustainability matter no. 6)

Financial risk

Expenses or lost revenue related to insecurity management (political and country risk, natural disasters)

Own operations, Group level | **Employees, non-employees, Clients, Investors**

Focus on countries with a "medium" and "high" risk rating from external providers

Focus on India for natural disasters

Capgemini's expenses or lost revenue related to the management of insecurity in the countries where the Group operates (presence of employees) including the following sub-scenarios: social unrest/civil war, terrorism, war, travel security, harassment, kidnapping, physical intrusion, personal belonging theft, destruction/degradation, occupancy of site, tornados, tsunami, flood, fire…

Note – Capgemini follows a classification of operating locations and most traveled countries based external providers ratings.

Relevant time horizon(s):
short (and medium/long term).

Negative impact

Workers' exposure to insecurity at work and when traveling related to country or political risk and natural disasters

Own operations, Group level | **Potential impact** | **Employees, non-employees**

Focus on countries with a "medium" and "high" risk rating from external providers

Focus on India for natural disasters

Employees' exposure to insecurity in the workplace or when working abroad, on the way to work, from work and on public transport, due to country or political risk and natural disasters, including the following sub-scenarios: social unrest/civil war, terrorism, war, travel security, harassment, kidnapping, physical intrusion, personal belonging theft, destruction/degradation, occupancy of site, tornados, tsunami, flood, fire…

Affected stakeholders: all workers in Capgemini's operations (including non-employees working on site).

Relevant time horizon(s):
short (and medium/long term).

Negative impact

Workers' occupational hazards at work or during professional engagements

Own operations Group level | **Actual impact** | **Employees, Non-employees**

Employees' exposure to occupational hazards at work leading to mainly commuting accidents or business travel accidents, and more marginally to work-related accidents or occupational illnesses.

Affected stakeholders: all workers in Capgemini's operations (including non-employees working on site).

Note – mental health risks such as burn-out are excluded from this impact, as the legal or social security recognition is very different depending on the countries and the possibility for the Company to be aware of the nature of the illness as well.

Relevant time horizon(s):
short (and medium/long term).

The health, safety and well-being of Capgemini employees and subcontractors are of the upmost importance to us and are constantly monitored, developed, and supported by our procedures and frameworks. Similarly, the Group's ability to adapt quickly to changes to ensure business continuity is a priority.

4.7.6.1 Workers' occupational hazards

a) Policies related to workers' occupational hazards

Our continuous work to update and communicate our policies and guidelines to our people is a top priority to support education and create awareness within Capgemini.

Health and Safety information is provided to all employees and regular training sessions are promoted and conducted to prepare employees to react in the event of an incident. Employees who have received first aid and training are thus able to provide an adequate response in the event of an emergency. Third-party support is offered for work-life balance, disability, and rehabilitation, as well as during business travel.

In all countries, we pay special attention to national legislation and directives, especially in times of pandemic. To reflect the growing importance of Health and Safety, we have implemented ISO 45001 certified Occupational Health and Safety Management Systems in several countries (e.g., India, Germany, Netherlands, Italy). 59% of the global headcount is therefore covered by the ISO 45001 certification. Due to the growing demand for both Health and Safety as well as certifications, we expect to continuously increase the number of certified countries.

Human rights Policy

The Capgemini human rights Policy sets our firm commitment on key human rights issues. It includes a dedicated commitment on providing a safe and healthy workplace.

We are committed to looking after the Health and Safety of our employees, whether working on our own sites or on our clients' sites, also reinforced in Our Code of Business Ethics.

The Group takes its Health and Safety responsibility very seriously, and we strive to adhere to all relevant legislation and emergency procedures in this regard. When working on a client's site, we expect our employees to observe and cooperate with any client rules regarding Health and Safety and emergency procedures. We also have specific guidelines for our employees to follow while traveling on business.

Health and Safety Policy

Capgemini adopted its Group Health and Safety Policy in 2024 to align all the Group's countries with the way we take care of our employees. The Health and Safety of Capgemini employees are of the utmost importance to us and the overall well-being of our people is core to our activities and success. This policy is an opportunity to confirm our commitment and make it consistent across the Group. Our Health and Safety Policy will be the cornerstone of our vision and future governance at Group level and will lay the foundations for our next common Health and Safety management system.

This policy is structured around:

- our commitments (identify and comply with legal provisions, identify hazards and assess the risks, actions plan to avoid the risk or to mitigate the risk, provide guidance, training and awareness, assign adequate resource(s), review periodically the Group Health and Safety Policy, etc.);
- employee rights (non-discrimination, confidentiality of information, being vigilant for their own safety and health, and that of the people they interact with, etc.);
- fostering well-being (our ecosystem consisting of a dedicated Well-being team in Group HR, Chief HR Officers/ HR Directors, country well-being ambassadors and global vendors provide support to our people); and
- flexible working (we offer flexible working, to give employees the opportunity to choose how they balance their work and personal life).

This policy applies to all premises managed by Capgemini, all Capgemini employees and all contractors engaged by Capgemini on our premises. Our aim is to provide a safe place of work for all our employees, contractors, visitors and individuals under our supervision. This policy applies not only on our premises, but also when employees and contractors are traveling on business in the course of their work for Capgemini.

This policy is considered a minimum standard for Group subsidiaries in the world. We recognize that we may be present in geographies that do not apply the same standards as those set out in this policy. In such a case, the geographies apply the most protective standards (this may be a local policy already in place for example). In the event of conflicting requirements between our Health and Safety commitments and local laws, we comply with local laws while seeking alternative ways, to continue meeting our Health and Safety commitments across the organization.

Countries will have to implement the Health and Safety Policy within a maximum of two years from the date it is published.

The Health and Safety Policy's successful implementation will rely on the joint collaboration between:

- Group Management (Group HR & Group Health and Safety Team) with the support of the Group Health and Safety Committee, who provides guidance and advice to local management to comply with this policy and monitors the application of the policy and provides implementation assistance as necessary; and

- local management (country HR leaders), local H&S specialists if any, chairmen of country boards/Managing Directors), where the CHRO/HRD is responsible for the implementation of this policy, and the management of local Health and Safety topics, given country specificities (law, practice, stakeholders), remains the responsibility of local management. Adapting Health and Safety topics actions to the local situation is essential to ensuring local ownership. These actions are presented each year by the HRD/CHRO to the members of the country board.

Capgemini is committed to remaining attentive, both internally and externally, to all developments that could improve our practices. To do so, the Group encourages participation in internal and external communities or associations to generate ideas that will help develop our business and secure the working conditions of our employees.

For instance, the Group Health and Safety team:

- has created a global community of H&S correspondents present in the various countries where it operates. These permanent exchanges allow a better understanding of local specificities, mutual learning, sharing of best practices and ensure the deployment of our Health and Safety Policy;
- fosters local managers and local HRDs to establish and maintain good relationships with the various stakeholders who can advise the employer and employees on Health and Safety issues (occupational medicine, social workers, etc.).

Our Health and Safety Policy was presented to the Executive Human Resources Committee in September 2024, to the International Works Council (IWC) Bureau in October and to the IWC plenary session in November 2024. The policy was then published on our external website in December 2024. A summary of the first year of application will be submitted to the IWC Bureau in December 2025.

Finally, a Group Health and Safety Committee was created in 2024 with the following Group Functions:

- Group Health and Safety team;
- Group Real Estate (CRES) team;
- Group Security team;
- Group Well-being team; and
- Group D&I, Group Ethics and/or Compensation & Benefits teams depending on the agenda.

Starting in 2025, the Group's Health and Safety team will convene this committee 3 times a year to enable each function to contribute to the application of the Group Health and Safety Policy in a concerted and considered manner.

b) Actions related to workers' occupational hazards

At Group Level

In 2024, we have mainly defined a dedicated governance around Health and Safety by setting up a team responsible for Health and Safety topics at Group level (the Group Health and Safety team) and creating a global community of Health and Safety correspondents in our various countries (H&S SPOCs).

As a result, the following main actions were implemented in 2024:

- definition and adoption of a Group-wide Health and Safety Policy, to come into effect in 2025;
- definition of a dedicated Health and Safety governance as described above (at Group level), effective in 2025;
- definition of a Health and Safety management system for progress roll-out over a three-year plan (2025-2026-2027); and
- set-up of a centralized data collection for the new Health and Safety metrics, as published in this Sustainability Statement in Section 4.7.6.1 d) below.

Countries' local works councils or local Health and Safety committees, where applicable, were informed about the Group's Health and Safety Policy in December 2024, and will start implementation in 2025 wherever necessary or possible.

At local level, a number of actions have been taken, depending on the priorities of each country. Below are examples of our main actions by geographical area.

Focus on France

Capgemini France has forged a solid partnership with staff delegates and unions and ensures compliance with relevant standards and agreements, while working to optimize their implementation every year.

In June 2017, a Health at Work agreement was signed with social partners and deployed collectively through dedicated Steering Committees. Given the new corporate structure, an amendment to this agreement was signed in December 2019. The cross-disciplinary action plan focuses on three areas:

- Psychosocial Risk (PSR) training for Managers to help them support employees with work-related stress (lack of time to complete work, too much complex information, recurrent interruptions in their tasks etc.). Since 2021, the training is available remotely;
- time management between jobs, aiming at improving the management of inter-contract periods and reducing the impact in terms of stress; and
- Quality of Work Life (QWL) and stress management, aiming at reducing the impact of stress factors by offering innovative QWL initiatives to our employees (pilot schemes on various QWL and health at work topics such as health, ergonomics and stress management).

Additionally, Capgemini concluded an agreement on working from home with all the representative trade unions. This system is part of a preventive healthcare approach and contributes to a better work-life balance in line with new employee expectations. This scheme was extended at the beginning of 2023 with the introduction of Flexabroad (teleworking abroad for a limited period) to continue to promote a better work-life balance. Nearly 2,500 employees within the Capgemini Group in France have already benefited from this new framework. This new agreement further enhances the flexibility and autonomy of employees, in line with Capgemini's values of freedom and mutual trust.

We also focused our efforts on training, rolling out a new module on the right to disconnect, and encouraging people to take the "flexible working" module. Lastly, in the area of safety, we are working on adapting our evacuation and first aid training systems to keep pace with changes in work organization and mass teleworking.

In addition to our regular health awareness initiatives (raising awareness of cardiovascular risks, burn-out, certain cancers, road safety, etc.):

- we developed the use of occupational medicines on certain sites to offer various awareness-raising sessions as well as vaccinations; and
- we launched a 2-year partnership with United Heroes to combat physical inactivity. This is a sport and well-being application that encourages our employees to take part in individual and Group challenges and to access health and well-being content.

Capgemini has also committed to the employment and integration of people with disabilities since 1996. An agreement (the 6th in a row) to promote the employment of people with disabilities was signed in November 2023. In particular, Capgemini France renewed its commitment to helping employees with disabilities remain in work, especially when a health problem appears or develops, and preparing the return of employees after a long absence and adapting work situations.

In 2024, we continued our efforts to prevent psychosocial risks by raising employee awareness of burn-out and addiction. We use a variety of communication channels to disseminate information about all the health schemes available within the Company. We are also continuing the work with social partners to identify occupational risks, and together we are defining national or local action plans. We also pay constant attention to raising awareness of our support systems and our whistleblowing procedure for sexual harassment and sexist behavior. Finally, we are continuing to make our working environment ever more inclusive, in particular by continuing our actions with the *OUTfront* France network, which is dedicated to promoting gender equality and sexual orientation.

Focus on Germany

Capgemini Germany is ISO 45001 certified, which means that the focus remains on Health and Safety Policy and the implementation of measures that promote the health, safety and well-being of employees, contractors and visitors to our sites.

The annual legally required safety training is offered digitally. The training, which takes about an hour and is conducted by occupational safety specialists on-line as live sessions and whose content is coordinated with the local works councils, covers all topics relating to Occupational Health and Safety (e.g., people and roles in the Occupational Health and Safety organization, obligations of employers and employees, first aid, reporting work/travel accidents, fire protection, handling work equipment and hazardous substances, mental health, setting up the workplace, preventive healthcare, etc.). At the end of the training, employees can ask comprehension questions.

New training is being developed specifically for employees in management positions on their responsibilities, rights and duties in terms of Health and Safety at work.

Employees who choose to telework can have an ergonomic office chair, camera, monitor, headset, keyboard and mouse delivered free of charge to their home.

All employees can take part in occupational health check-ups at least once a year, depending on their job.

At sites where there is a corresponding demand, all employees are offered an annual flu vaccination.

Focus on Italy

Italy is ISO 45001 certified, which means that there has been an ongoing focus on Health and Safety Policy and on implementing activities that support the health, safety and well-being of employees, subcontractors and visitors to our sites.

In 2024, a 'work-related stress' analysis was concluded after a year of activity engaging local employees.

Surveys about stress were carried out and shared with all staff, and discussion groups were organized with the presence of occupational psychologists where various subjects were addressed to manage and prevent stress.

The results and the improvement actions were presented to the local Board of directors in Italy and will also be made available to employees on our intranet.

The Health and Safety team launched a monthly communication campaign for the entire company population on various Health and Safety topics. It covers a range of topics, both organizational and general health, and is designed to raise awareness among all colleagues on the subject of Health and Safety in the workplace.

The Company that manages occupational medicine has also worked with the H&S team on health topics and useful remedies to adopt (here are a few examples).

- #1 Safety Tip: brief insights to ensure a safe work environment.
- #2 Safety Tip: how to reduce the risk of injuries.
- #3 Safety Tip: heat-related illnesses, what they are and how to prevent them.
- #4 Safety Tip: effective techniques for managing stress.

In 2024, all our offices underwent environmental analyses to check and ensure that workplaces guarantee all safety standards and that our office environments comply with regulations and are healthy (ergonomic check – lighting check – climate check – water check, etc.).

Since 2023 monitoring has been put in place at our clients' sites where Capgemini colleagues carry out their daily professional activities.

Many client supervisors have been identified and trained in Health and Safety issues and have access to our information exchange tool.

Client supervisors are responsible for monitoring and informing our Health and Safety department of any problems and for checking that activities on client premises correspond to our colleagues' correct job description.

Focus on the United Kingdom

2024 has been a year of continuing development in Capgemini UK's Health and Safety team. All team members now hold either the NEBOSH Level 3 Certificate in Occupational Health and Safety or the NEBOSH Diploma in Occupational Health and Safety. The team is committed to continuous professional development, having completed training in DSE assessment, CDM Awareness, Accident Investigation, and Stress Management this year. Additionally, team members actively participate in employee networks such as *CAPability* (The Ability and Caring Network) and Talking Heads (Mental Health Network), holding co-chair and committee member positions, which provide valuable insights and facilitate the swift resolution of concerns as well as developing positive change.

Our commitment to continuous improvement and maintaining a safe and healthy workplace is demonstrated through a Health and Safety strategy for 2024-2027. The strategy focuses on three main priorities:

1) Good Governance in Health and Safety: ensuring employee protection, legal compliance, improved productivity, effective risk management, enhanced reputation, and upholding moral responsibility;

2) Digital Tools: enhancing efficiency, enabling real-time monitoring and data analysis, improving communication, saving time and costs, ensuring compliance, and providing better training for Health and Safety; and

3) Strong Health and Safety Practices: building better client relationships, ensuring compliance, managing risks, enhancing trust and satisfaction, and demonstrating moral responsibility.

In 2024 first quarter, the New UK Health and Safety Introduction training for new joiners was launched. This comprehensive training covers Health and Safety in the UK, including policies, risk assessments, emergency arrangements, accident reporting, working on client sites, and wellbeing. We plan to extend this training to all UK team members in 2025, with a refresher course every two years.

In collaboration with Diversity & Inclusion and HR, a Workplace Adjustments SharePoint has been introduced. This resource provides support for employees requiring adjustments to their work equipment, software, and working practices. It outlines the process, available support, resources, and suggested adjustments based on specific challenges. Our focus is on improving user experience, in collaboration with employee networks such as NeuroAbility (Neurodivergent Network) and *CAPability* (The Ability and Caring Network), to ensure a tailored solution and successful implementation. The Workplace Adjustments process begins with each users completing My Workstation Setup training and learning how to order the Working from Home kit and when to complete the Additional Assistance form. Users are encouraged to have a conversation with their people manager about required adjustments. Early involvement enables specialist support, comfort, and a safe way of working.

In December 2024, Capgemini UK achieved ISO45001 accreditation. Capgemini's continued commitment to a robust Health and Safety Management system is recognized by this global standard and testament to the importance our business leaders place on Health and Safety and its governance.

Focus on the USA and Canada

In the US and Canada, our family-focused programs, such as parental coaching, baby welcome initiatives, and subsidized childcare, demonstrate our dedication to supporting employees through all stages of life. We have also been recognized as the only company in our sector to obtain both the EDGE Move and EDGEplus certifications, demonstrating our progress in promoting gender equality, diversity, and inclusion within the workplace. EDGE (Equity, Diversity & Gender Equality) is the leading global assessment methodology and certification standard measuring representation, pay equity, inclusive culture and effectiveness of policies and practices to ensure equitable career flows. In the US, maintaining a strong focus on supporting aspects of diversity beyond gender, such as race, ethnicity, LGBT+, nationality, age, and people working with disabilities has supported this recognition. Finally, we have again been recognized as a leader in LGBT+ workplace inclusion, the Human Rights Campaign Corporate Equality Index has awarded us a top 100 score for the 5th year in a row for our policies, benefits, and company culture. In celebration of our talent, we launched a global platform to engage our community and recognize the remarkable achievements and impact of our employees every day.

Pulse, our continuous employee feedback tool, is at the heart of our approach to employee listening and engagement. The Connect X program in the US and Canada has utilized these insights to implement programs that have been well received by our employees. Employee Appreciation Week and EXPLORE, an internal showcase which provides employees with avenues for career mobility and learning, were created based on feedback from employees. Our Employee Resource Groups continue to support retention and engagement on topics important to our people, including sustainability, helping to further embed these priorities into our culture as a Great Place to Work. We focus on providing our people with green skills training to ensure that sustainable thinking is embedded in our work. Our OCEAN Employee Resource Group also serves as a catalyst to harness our people's passion for sustainability by providing opportunities to volunteer, learn, and collaborate to achieve sustainable futures.

Through a range of innovative programs and policies, we continue to prioritize employee well-being across multiple dimensions.

The physical well-being initiatives provide comprehensive support such as weight management programs, gym membership discounts, quarterly step challenges, and specialized assistance for menopause, polycystic ovary syndrome (PCOS), fertility treatments, and cancer care. In addition, we are enhancing our focus on financial well-being by providing employees with tools to build a secure future.

Mental health remains a top priority, with improved access to both in-person and virtual mental health resources as well as expanded supportive and educational webinars that help our employees develop resilience.

We also continue to strengthen our Health and Safety initiatives, ensuring a safe working environment across all locations. We have been recognized as one of the Best Places to Work for Disability Inclusion™ based on our efforts to implement corporate disability inclusion policies and programs including improving accessibility by design for our digital tools and workplaces, providing tailored adjustments to colleagues, implementing inclusive recruitment policies and increasing awareness through training and employee networks.

Focus on India

Initiative 1: Bay Connect Ergonomics Floorwalks

At Capgemini, our commitment to Ergonomics has been a key aspect of our employee well-being initiatives for several years.

We believe incorporating Ergonomics into corporate wellness programs is an investment in both employee health and organizational success, making it a foundational element for effective wellness initiatives. A comfortable, well-designed workspace allows employees to focus on their work without distractions from physical strain, leading to greater efficiency and job satisfaction.

In the past, we have taken measures through tailored ergonomic assessments, ongoing training, and proactive workstation setups. We have proactively implemented ergonomic principles in our infrastructure designs and office aesthetics and furniture is built to suit ergonomics principles.

We have raised awareness & knowledge on the topic through our "Get Set Ergo" program – where we conducted informative and engaging webinars and developed short 3 minutes video clips on Ergonomics best practices – The videos covered types of modifications to our home workspace, Ergonomics of Computer Workstations & also Smartphone Ergonomics.

In 2024, we introduced the curated flagship program called "Bay Connect – Ergonomics Floorwalk". This is an On-Site Floorwalk Campaign, aiding ergonomics awareness, spot assessments and sharing various tips & easy stretching exercises. A physiotherapist/ergonomic trainer visits our offices to offer guidance on office ergonomics, helping our employees improve their health and enhance workplace efficiency. The program aims to create better Ergonomics awareness, understanding workspace design principles that meet user needs, promoting a comfortable and efficient environment, while boosting workplace productivity.

Initiative 2: EAP – Psychological Wellbeing

In today's corporate landscape, Employee Assistance Programs (EAP) and emotional well-being support have become essential pillars for fostering a resilient, productive workforce.

Recognizing the undeniable link between physical and mental health, Capgemini takes the responsibility to support our people seriously. Most recently, this has meant developing our employee wellbeing (EAP-*Employee Assistance Program*) offering to suit the new hybrid working patterns during and following the Covid-19 pandemic. For example, we have focused on providing our managers with training on how best to support their teams' mental health remotely.

HR and People Managers play a crucial role in fostering psychological safety within teams. Keeping this in mind, in 2024, we introduced the focused program on Psychological Well-Being for our Manager and BU-HR community. Our Psychological Well-being Program for Managers is designed to equip them with the skills to recognize early signs of distress, promote open dialogue, and offer supportive guidance. By nurturing an environment of trust and empathy, managers are able to enhance team resilience, encourage proactive problem-solving, thereby creating a foundation for long-term well-being.

Initiative 3: Women's Health – Gynecological Camps

At Capgemini, we recognize that fostering a workplace where every individual feels valued and respected is both a moral imperative and a strategic advantage. Women make up a substantial portion of our workforce, and we are deeply committed to supporting their well-being and success. Our initiatives focus on nurturing women's health holistically, addressing specific needs through tailored wellness programs, preventative health screenings, mental well-being support, and flexible work policies that empower women at every stage of their careers.

In 2024, we started the Gynecologist onsite clinics which have been running successfully since July 2023. This clinic offers comprehensive healthcare services to address women's health and related gynecological health needs of our colleagues and their partners, questions related to gynecological health and receive appropriate guidance.

This initiative, in partnership with a renowned hospital specializing in women's health, is designed to support individuals of all gender identities and orientations. Esteemed gynecologists and healthcare professionals offer complementary consultations, addressing a wide range of gynecological health concerns through this clinic. Whether you are a woman focusing on your personal health or a male colleague seeking guidance on behalf of a partner, this clinic is dedicated to providing a safe, inclusive, and supportive space for everyone.

c) Targets related to workers' occupational hazards

The Health and Safety Policy will be the cornerstone of our vision and future governance at Group level (effective in 2025) and will lay the foundations for the next common Health and Safety management system (countries will adopt and implement this definition). In order to successfully pursue the objectives and mitigate the material impact (Workers' occupational hazards at work or in the course of professional engagements), we have set a target to have 100% of employees covered by a Health and Safety Management System, as defined by Capgemini, by 2030. We will monitor the yearly progress against this target, starting in 2025. By doing so, we intend to provide workers with a consistent framework on a country per country basis to ensure a safe environment driven towards continuous improvement. This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Given country specificities (law, practice, stakeholders), the management of local Health and Safety topics remains the responsibility of local management. Adapting Health and Safety actions to the local situation is essential to ensuring local ownership. These actions are presented each year by the local HRD/CHRO to the members of the country board.

A summary of the first year of application will be submitted to the International Works Council Bureau in December 2025.

d) Specific metrics related to workers' occupational hazards

Percentage of employees who are covered by a Health and Safety management system

Metric	2024	2030 Target
% of employees who are covered by a Health and Safety management system	82.0%	100%

At December 2024, the following four countries are ISO 45001 certified: India, The Netherlands, Germany and Italy. This represents more than 59% of our own employees.

Beyond the countries covered by this certification, we, at Capgemini, have established 4 pillars to characterize what constitutes a Health and Safety Management System. For a country to be able to claim that its employees are covered by a Health and Safety Management System, it must be able to justify that it meets these 4 pillars, which are:

- Strategy (commitments/objectives relating to the Health and Safety of our employees): the country has to provide a local Health and Safety Policy, Health and Safety collective agreement or similar document. We consider that "just" complying with local laws does not fulfil this criterion. We require countries to go a step further with some specific commitments;
- Risk identification: identify hazards and assess the risks;
- Action Plan: measures and processes to focus on prevention of workplace incidents, measures and processes to mitigate/avoid the risks; and
- Dedicated resource (part time or full time): resource(s) is/are made available (mission or job) for the management of Health and Safety.

As of today, Spain, Poland, Ireland, Portugal, UK and France can justify a Health and Safety Management System as per Capgemini's definition.

Therefore, more than 80% of our employees were covered by a Health and Safety Management System at December 31, 2024.

For the reporting of coverage by a Health and Safety Management System, the Group Health and Safety Team maintains the list of countries having such a Health and Safety Management System and calculates the metric based on the headcount figures issued by Group HR through the OneHR dashboard.

Work-related accidents

Metrics	2024
Number of recordable work-related accidents for own workforce	374
Rate of recordable work-related accidents for own workforce	0.5796

Fatalities

Metrics	2024
Number of fatalities in own workforce as a result of work-related injuries	1
Number of fatalities in own workforce as a result of work-related ill health	0
Total number of fatalities as a result of work-related injuries and work-related ill health	1

The number of work-related accidents and fatalities are collected at country level by the local Health and Safety SPOCs and consolidated by the Group Health and Safety Team.

4.7.6.2 Security at work and when traveling

As part of travel management, medium and high-risk countries are identified with the support of external and independent health, safety and security providers.

The Group is committed to operating in countries where people security and safety risks are limited. Nevertheless, for some clients and specific engagements, employees may be required to travel across the world. In such context, people can face health, safety (disease, infection, transportation accidents, etc.) and/or security issues (terrorist attacks, popular uprising, civil wars, acts of banditry, etc.) depending on where they travel to and the current context of the country they visit. Moreover, during business travel, people can also be impacted by serious natural disasters or environmental/climatic events (earthquake, hurricane, flooding, etc.). As their employer, the Group has implemented a People Security Management System to ensure that all means and resources are implemented to protect its workforce against such events.

The People Security Management System, implemented since 2008, is now sufficiently mature and aligned with best market practices. Capgemini is maintaining these high standards over the years with:

- a dedicated team in charge of identifying, monitoring and managing security incidents and their impacts on the workforce and the Group;
- processes defined through policies as well as guidelines; and
- dedicated monitoring and communication tools.

a) Policies related to workers' exposure to insecurity at work and when traveling

1. Key content of the policy

Capgemini has issued a People Security and Safety General Policy to monitor the security of its employees worldwide. The main objective of this policy is to make sure Capgemini helps as much as possible its employees when and wherever a serious issue arises that could impact their life and/or well-being. This policy covers actions and advice for travelers and local employees. Certification ISO 31030 provides Capgemini with a framework to update its policy and improve its action plans.

The People Safety General Policy is completed by:

1) Management policies:
   - the Travel Security and Safety Management Policy related to the processes and measures to be implemented as part of business travel,
   - the Group Events Security Management Policy related to the processes and measures to be implemented during Group events,
   - the Critical Events, Natural disasters and Hazards Management Policy related to the processes and measures to be implemented to protect Capgemini's workforce from the impacts of such events, and
   - the Physical Security General Policy related to the processes and measures to be implemented to guarantee that Capgemini workforce is operating in safe buildings
2) Guidelines describing the procedure to be followed by employees to obtain Group approval when traveling to a non-Capgemini location in a medium or high-risk destination.

In addition, the Human rights Policy includes a dedicated commitment on providing a safe and healthy workplace and Capgemini commits to providing specific guidelines for our employees to follow while traveling on business.

The People security-related policies mentioned above are applicable group-wide to all Capgemini employees, as well as to Capgemini's contractors, and in all geographies where the Group operates or from where one of the Group's employees or contractors operates.

All policies and guidelines are available on the Group's intranet. When an employee travels abroad, he/she receives the link to the dedicated intranet page where the policies are published.

1. Accountability for policy implementation

These policies are defined and validated at Group level (2nd line of defense) by the People Security Head. The People Security Head reports directly to the Group Security Head, who reports directly to the Group General Secretary.

However, these policies must be implemented at country (2nd line of defense) and site level (1st line of defense). The network of Country Security Officers or CCSOs (Group Security's representatives in the country where the Group operates) is required to promote and deploy these policies and guidelines in their respective geography and adapt them to the local laws and requirements. Country boards supervise the implementation of these policies.

In addition, a Group Security Center (GSC) is operating under the supervision of Group Security on a 24/7 "follow the sun" model to implement certain policy requirements and especially to provide assistance to the Capgemini's workforce.

The implementation of these policies in the countries where the Group operates is monitored by Group Security.

Ensuring our employee security is the responsibility of Group security but involves several other key internal functions like:

- Group Health and Safety, since the content of security and Health and Safety-related policies must be designed in a consistent manner since both deal with Capgemini workforce life protection;
- Group HR, since the priority of Group Security is to protect our people;
- Group Compliance and Group Legal, since processes and measures to protect people must comply with local laws and regulations; and
- Group Insurance, since it plays a significant role in contracting the insurances covering our employees.

b) Actions related to workers' exposure to insecurity when traveling in medium and high-risk countries or in the context of natural disaster

1. Action plans and resources to manage material impacts and opportunities related to the workforce

To prevent risks and minimize their impacts, the Group has implemented the following measures:

Training, awareness and country risk monitoring

- Several intelligence tools are implemented to anticipate and monitor serious events (terrorist attacks, flooding, civil unrest, strikes, etc.) that can affect international travelers as well as local employees in a specific area.
- A security training is mandatory for all travelers whatever the country they are going to visit and its risk level.
- Geolocation is made mandatory four times a day (or more) for employees traveling to certain specific countries and missions.

Specific workflow/organizational measures

- A specific approval procedure for traveling in "medium/high" risk countries is implemented with strict rules that employees and contractors must comply with (the Snapshot process).
- Working hours of the Group Security Center were extended to support employees 365/24/7 everywhere the Group operates.
- Due to the Company business and business model, some employees – delivering services to clients – can be required to travel where there is no Capgemini office or can travel to risky areas (according to the assessment of Capgemini external assistance provider) for the sake of specific client engagements. In those cases, Capgemini is setting up a dedicated clause in the contract with clients for them to take responsibility of Capgemini employees during business trips. In such configuration, the employee informs Capgemini (through Group Security) of such upcoming travel and the client is accountable for protecting the Capgemini employee for the entire duration of the trip.

Assistance

- A travel tracker tool is implemented and allows Capgemini to know when and where employees are traveling to.
- Employees must be equipped with a mobile phone and the number must be listed in the active directory for them to be contacted 24/7, by email, SMS, or phone in case of emergency.
- A mass notification tool is implemented to reach a large number of employees at the same time *via* email/SMS/call in case of a serious event to either warn them, reassure them or give them instructions for their security.
- A BTA (Business Travel Assistance) Policy covering all emergencies worldwide is provided to travelers so they can request assistance 24/7.
- A security incident platform (SafeServe) is rolled-out since 2024 and enables the CCSOs or the Group Security Center to log in security incidents (under a ticketing model) and ensure incidents are treated. For information, the platform is deployed everywhere Capgemini has an appointed CCSO (that is to say in 33 countries which covers 99.6% of the total headcount). The CCSOs are supported in tickets resolution by the Group Security Center and the Capgemini assistance provider when needed.

Moreover, external assistance providers are engaged to grant employees help and advice through:

- psychological support during a crisis (mass shooting, earthquake, etc.); and
- physical assistance and protection for employees under threat.

Most of the interventions by our assistance providers are for information and advisory purposes. Only a few of them involve medical assistance.

For information, as at December 31, 2024, a total of 400 serious security incidents were monitored by the Group Security Center, along with Country Security Officers. Approximately, 750 employees were contacted by the Mass notification system. 80,000 people were identified as located near an impacted area. These indicators are available on a dashboard managed by the Group Security Center.

In 2025, it is planned to replace the travel tracker and mass notification tools for increased performance.

Each of the actions detailed above are deployed everywhere the Group operates and employs people. These measures are applicable to all workforce no matter their role and hierarchical position. They aim to protect Capgemini's workforce from any security incident or major crisis and prevent them from suffering any physical or mental harm within the framework of their service function. The International Works Council is always consulted when any new tool and/or process is implemented in the Group and concerns employees.

A dedicated budget is allocated to Group Security each year to ensure implementation of the actions detailed above.

2. Process implemented to identify appropriate responses to particular or potential negative impact on the workforce

The number of the external provider interventions and support provided by Group Security and the CCSO network are tracked and reported as necessary – especially through SafeServe, the security incident management and reporting tool implemented in early 2024. In addition, external assistance providers also report annually on the nature and number of their interventions for Capgemini in order to deliver a consolidated view of the support provided by the Group to its employees.

Our process to identify actions needed and appropriate response to particular or potential negative impact on the workforce is based on four pillars:

Anticipation

Group Security runs an annual Group security risk assessment. Through this process, people security-related risks are identified and assessed annually. According to the results and main risks raised, priorities are set up and actions are defined and implemented to lower exposure of the Group and its workforce to such risks.

Security incident management

In case of a security incident occurring and impacting the Capgemini workforce, Group security, the local CCSO (depending on where the incident occur) and the Group Security Center are mobilized to assess the impacts and define a response to preserve Capgemini employees' physical integrity and mental health. In most cases, Capgemini's external assistance providers also becomes involved to support and provide advice, and/or bring logistical and/or medical support.

Lessons-learned

In addition, after a security incident has occurred, a lessons-learned session is conducted which enables the stakeholders – jointly with Group Security – to identify what went well and any areas for improvement. From there, action plans are defined and actions are implemented to reinforce existing processes or define new procedures to better protect Capgemini's workforce.

Benchmark

Group Security also regularly performs benchmarking with other companies and industries to collect feedback on how they implement a robust and mature people security management system – a way to get inspired and enhance Capgemini's internal processes to remain aligned with best market practices.

c) Targets related to workers' exposure to insecurity when traveling in medium and high-risk countries or in the context of natural disasters

Capgemini operates mostly in and from safe areas. Consequently, most business trips take place in safe countries. However, for certain specific clients and engagements, some employees may be requested to travel in medium and high-risk countries (as assessed by Capgemini's external security provider). These travels are considered as risky and are subject to extra care and attention from Capgemini. That is why a specific prevention process (called the Snapshot process) is implemented and followed by the Capgemini's workforce when traveling in such countries. The target set and defined below is related to such process.

In this context, the target is to maintain a percentage of travel to medium and high-risk countries for which a dedicated prevention process was completed by traveling employees during the fiscal year above 95%.

The scope is group-wide, and no employee or country is excluded. The target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

The International Works Council, the workforce's representatives at Group level, is closely involved for validating the processes defined before implementation but was directly not engaged in setting the above target.

Through the People Security Management System implemented across the Group, Capgemini contributes to health, safety and security at work – especially while traveling. The Group is highly committed to making sure its employees are safe and do not take a risk while on duty, in compliance with laws and best practices.

The Snapshot process is an internal process managed by Group security and implemented for several years now meaning:

- there is previous data that facilitates comparison from year to year;
- Capgemini is the data owner and retains control of the data processing, analytics and aggregation.

The Snapshot process is a process defined internally which is not based on external standards but has been implemented due to business operations and to address specific travels in medium and high-risk countries. However, the implementation of the Snapshot process and the target is based on Capgemini's commitment to preserve its employees' health, safety and security anytime and anywhere as stated in the People Security General Policy.

Percentage of travels for which the prevention process was completed

	2024	2030 Target
Percentage of travels to medium and high-risk countries for which a dedicated prevention process was completed by traveling employees during the fiscal year	99.8%	≥ 95%

d) Specific metrics about workers' exposure to insecurity at work and when traveling

To report on the target described above in relation to travel to medium and high-risk countries, the Group Security Team maintains a report that compiles all travel to medium and high-risk countries (defined based on external provider assessments). It is updated weekly based on daily reports from the Group's selected travel provider with information relating to travel (such as travel date, country of destination and of origin) and reconciled with information on completion of the dedicated prevention process (Snapshot).

Progress towards this target will constitute the main metric in relation to workers' exposure to insecurity at work and when traveling.

4.7.7 Social dialogue and collective bargaining (Sustainability matter no. 7)

Negative impact

Employees' lack of representation, expression and social dialogue

Own operations Group level | **Potential impact** | **Employees**

Focus: India, China, Brazil, US

Employees' potential missed opportunities to express their interests and concerns and obtain results because of:

- a lack of social dialogue and employees' fair and effective representation;
- a lack of freedom of association and expression; or
- a lack of collective bargaining on critical and basic matters to support their interests.

Affected stakeholders: all employees in Capgemini's operations.

Relevant time horizon(s):
short (and medium/long term).

We commit to maintaining a constructive employee dialogue and labor relations at all levels of the organization, both locally and globally. As we are convinced that employee dialogue is a powerful tool to move forward, while allowing safe and conflict-free change, we have implemented an organization and tools enabling a strong dialogue with employees and their representatives at all levels of the organization.

In 2024, Capgemini continued to demonstrate its unwavering commitment to workers' rights, collective bargaining coverage, and to fostering a robust social dialogue.

4.7.7.1 Policies and Governance relating to social dialogue and collective bargaining

Building upon its dedicated policies, including its ESG Policy, Anti-corruption Policy, Code of Business Ethics, Data Protection Policy, Human Rights Policy, and Supplier Standards of Conduct, Capgemini actively manages both actual and potential material impacts on value chain workers.

Human Rights Policy

The Capgemini Human Rights Policy sets our firm commitment on key human rights issues. It includes a dedicated commitment to ensuring freedom of association and collective bargaining.

Complementary to freedom of expression and open dialogue is the right to freedom of association and collective bargaining. We respect our employees' right to form and join a trade union, in accordance with national laws, and we recognize such organizations for the purpose of collective bargaining. Our employees can exercise their right without fear of intimidation or reprisal, and irrespective of the country where they are located, while respecting local laws. We ensure that all our employees have recourse to consultation and dialogue.

At Group level, we have an international representative body called the International Works Council (IWC), which facilitates dialogue and consultation between employee representatives or other employee representative associations and Group Management.

Employee Relations Policy

We adopted an Employee Relations Policy in November 2023. The following 3 fundamental principles form the backbone of our policy:

— Capgemini is strongly committed to creating and maintaining a constructive and respectful social dialogue;
— Capgemini promotes an ongoing, high-quality dialogue for the benefit of the Company and its employees; and
— Capgemini is driven by the belief that business and growth go hand in hand with constructive and mature dialogue.

Capgemini's view of employee relations is ambitious, and this policy is an opportunity to confirm our approach and share it with all our employees and the market.

The main parts of this policy are:

— our social foundations; and
— our employee relations foundations (constructive dialogue, constructive negotiation, responsible transformation).

The Employee Relations Policy defines our commitments in terms of:

— working conditions;
— social dialogue with our employees and/or the various forms of staff representation (where they exist);
— collective bargaining (where it exists); and
— transformation of the Group.

The Capgemini Group recognizes the importance and contribution of employee representative bodies and employee dialogue. This approach guides our social relations at the Group level and in each country.

While dialogue with employee representatives is promoted within the Group, it does not replace the direct relationships (ongoing dialogue, continuous feedback) that our managers should have with their teams. We strongly encourage open dialogue through regular touchpoints throughout the year, team meetings, conference calls and forums, in which we can express our opinions freely. In addition, we conduct regular Pulse surveys among our employees on a variety of topics inviting them to share their honest feedback anonymously.

Capgemini promotes effective policies to continuously:

— improve the working conditions of our employees; and
— improve our relationships with internal and external labor stakeholders.

Capgemini also supports this approach by promoting:

— our Code of Business Ethics and Human Rights Policy; and
— collective dialogue and negotiations with trade unions, local works councils, International Works Council and other representative associations.

Through our Employee Relations Policy, we ensure that our fundamental principles are applied throughout the Group.

The successful implementation of the Employee Relations Policy relies on the following joint work:

— Group Management (Group HR & Group Employee Relations Team), who:
  - provides guidance and advice to local management to comply with this policy,
  - monitors the application of the policy and provides implementation assistance as necessary,
  - fosters the development of the skills of the various players to enable constructive and mature dialogue;

- local management (HR Directors, local Employee Relations specialists if any and Managing Directors):
  - is responsible for the implementation of this policy. Given the country specificities (law, practice, stakeholders), local management remains responsible for managing local employee relations. Adapting social dialogue to the local situation is essential to ensuring local ownership,
  - should report any serious difficulties to the Group in applying this framework,
  - will sharing with Group teams any local practices that could improve this policy.

In addition, we remain attentive, both internally and externally, to all developments likely to improve our practices. To this end, the Company encourages participation in internal and external communities, associations, etc. in order to generate ideas that will help develop our business and improve working conditions for our employees. To this end, at the end of 2023, we joined the Global Deal, an international body bringing together representatives of companies, governments and trade unions, whose aim is to advance and promote social dialogue.

The importance of employee representative bodies was affirmed more than 20 years ago at a Group Level, in 2001, when the International Works Council was first created. We chose at the very start to extend the scope of the mandatory European Council to all countries (statutory members & guest members). The employees are represented by country delegates and by a permanent standing body called IWC Bureau. To ensure an ongoing dialogue, the IWC Bureau meets monthly in addition to the four plenary meetings (going beyond the requirements of the European Directives in force). The International Works Council has one key objective: facilitating constructive dialogue between Employees and Management. We are convinced that this positive collaboration has fostered an inspiring work environment for all Capgemini Group employees.

We encourage the reporting of key information, issues and problems in countries from the perspective of IWC delegates during our monthly IWC one-day meetings. In parallel, we organize monthly meetings with our community of employee relations specialists and HRDs in our different countries.

These ongoing exchanges and cross-views allow for a better understanding of local specificities, mutual learning, sharing of best practices and contribute to the proper implementation of our employee relations policy.

Our policy was presented to the International Works Council (IWC) Bureau in September and to the Executive Human Resources Committee and International Works Council plenary session in November. The policy was then published on Capgemini.com in December 2023. A summary of the first year of application was submitted to the IWC Bureau in January 2025.

4.7.7.2 Actions related to social dialogue and collective bargaining

1. Governance and 2024 actions at Group level

Employee representatives on the Board of Directors

Since 2016 and ahead of statutory requirements in force at that time, two directors representing employees have been appointed to the Board of Directors. One Board member was designated by the French unions while the second was elected by the International Works Council (IWC) from among its statutory members. The latter was already invited by the Company Chairman and CEO to sit on the Board and the Compensation Committee since 2015.

International Works Council

The importance of employee representative bodies was affirmed more than 20 years ago at Group level, in 2001, when the International Works Council was first created. We chose at the very start to extend the scope of the mandatory European Council to all countries (statutory members & guest members). Employees are represented by country delegates and by a permanent standing body called IWC Bureau. The International Works Council has one key objective: facilitating constructive dialogue between Employees and Management. We are convinced that this positive collaboration has fostered an inspiring work environment for all Capgemini Group employees.

The IWC aspires to:

- be an advisory body to Group Management on employee matters;
- exercise positive influence;
- foster cooperation among employees and different parts of the Group; and
- contribute to making Capgemini an inspiring environment for all.

Therefore, prior to the implementation of significant operational changes that could substantially affect its employees (at least within the European Economic Area, in accordance with EU Council Directive 2001/86/EC, and with the Agreement signed on April 23, 2021), Capgemini is committed to informing and/or consulting them.

The last agreement was signed on April 23, 2021. An amendment was signed on May 18, 2022 with the purpose to:

- enable the International Works Council, to its own motion, to examine any matter that should initially be discussed within the Bureau, if it considers that the subject is particularly important;
- better take into account, within the Bureau, of the presence of countries representing a substantial proportion of the Group's workforce in the European Economic Area; and
- offer the International Works Council the possibility of subjecting the adoption of certain proposals to a double majority vote when it deems it useful or necessary.

The Group Management representative is the IWC Chairman, who acts in accordance with the Group's decisions and strategies.

The International Works Council has a maximum of seventy members in total and 99% of the Capgemini Group is represented in the IWC (except in Europe with Serbia, Ukraine and Switzerland). Statutory members of the IWC are delegated by the countries participating in the European Agreement. On top of the European Economic Area, four regions are represented (Latin America, North America, Asia Pacific, and Africa), as well as two countries (the United Kingdom and India). Those six regions and countries are Guest Members and have a consultative voice.

Employees are represented by country delegates and by a permanent body called the IWC Bureau which is composed of ten delegates: four are allocated to the top four European countries, five are allocated to all European countries except the four top-sized countries and one additional seat is allocated to the country representing at least 30% of the Group's workforce within the European Economic Area.

Only member countries have voting rights; invited members are only allowed to support the process.

The International Works Council has four annual meetings (usually in February, June, October and November) chaired by the Head of Group Employee Relations, addressing general and employee matters.

The first and third annual meetings are usually virtual. The first meeting is held after the Group kick-off to quickly inform the IWC delegates of organizational changes and of the annual strategic roadmap.

To ensure an ongoing dialogue, the IWC Bureau meets monthly in addition to the four plenary meetings (going beyond the requirements of the European Directives in force). The Bureau is in charge of informing management and sharing any facts or points that need to be watched or successes which are raised by country representatives so that Capgemini Group Management benefits from an effective and permanent bottom-up escalation of information.

Meetings of the International Works Council are held to discuss Capgemini Group strategies on human resources management, business development and market positioning.

The Group CEO attends the IWC meeting at least once a year, and the Group Executive Board members are regularly invited for open discussions with IWC members.

Additionally, the International Works Council or its Bureau are consulted when a transnational event:

- affects the employees' interests of at least two countries of the European Economic Area to a considerable extent, particularly in the event of a relocation, the closure of establishments or collective redundancies; and
- relates to the Group structure and has important consequences on the workforce or on the Group's organization in Europe.

Depending on the complexity and the implication of the subjects dealt with, the International Works Council needs sufficient time during the consultation process to be able to give an informed opinion when required. In principle, the consultation takes place within a maximum period of 4 weeks starting from the delivery of useful information to the delegates. This lead-time of consultation applicable (within the limit of 4 or 2 weeks) will be agreed between the Secretary and the Chairperson taking into account the complexity of the subject and the expected timeline to make sure that proper dialogue and exchanges are ensured.

The information and consultation of the IWC or its Bureau take place before or in parallel with the information and consultation procedures carried out at local level.

100% of the global workforce is covered by Group policies, which are introduced through the IWC (e.g., Flexible Work, Company car, Employee Relations Policy, Group Health and Safety Policy, etc.) but are then applied on a country-by-country basis according to local regulations and laws.

Each year, the Group acquires external companies to reinforce its market position. Those acquisition projects are presented to the IWC for information and to collect its recommendations. IWC members request a presentation of the project one year after an acquisition in order to measure the level of integration into the Group. Thanks to this feedback, we are able to draw lessons that will enrich our evaluation methods for new acquisitions, particularly in terms of HR and social issues.

The Group is very involved in environmental and sustainability issues. The IWC wanted to involve its members in a proactive approach by giving them the role of ambassadors for the climate fresco. This is why we have organized training in the climate fresco for all IWC members, facilitated by Moroccan managers. These managers were trained for the occasion and became ambassadors for the climate fresco. They now continue to train new people, including outside the Company and in schools.

In 2024, 6 plenary sessions and 12 Bureau meetings of the International Works Council were held. The main topics discussed were:

- Group Transformation Programs (Time management, HR, Finance, Talent deployment);
- Business updates;
- HR updates;
- Sustainability Services & Corporate Responsibility;
- Diversity and Inclusion;
- Policies (Health and Safety, Employee Relations, Travel);
- Cybersecurity; and
- Acquisitions.

2. Governance and 2024 actions at country level

At local level, here are some examples of our agreements, our consultations and our constant listening.

Focus on France

In France, 2024 was marked by:

- the setting up of works councils in the Capgemini and Altran UESs following the last professional elections;
- the appointment of local representatives to act as local contacts for management; and
- the training of members of these employee representative bodies to enable them to carry out their duties effectively.

The number of local Works Council meetings has varied according to the extent of their scope and the number of company projects, with a minimum of one meeting a month for the smallest and two or three meetings a month for the largest.

2024 also have been a year of:

- various negotiations relating to social organization, profit-sharing, employee share ownership, parenthood, professional equality between men and women, professional training, etc.
- the continued launch of the various components of the HR function transformation project presented to the relevant employee representative bodies aimed at putting in place new systems and a new efficient HR organization in 2025; and
- various large-scale real estate projects, such as in Toulouse and Rennes.

Within the scope of the former Altran, professional elections enabled 3 trade unions to become representative. During this year, 6 agreements were signed, including agreements on professional equality, sustainable mobility, profit-sharing, salaries.

In 2020, Capgemini also renewed for the first time its agreement with the French Ministry of the Armed Forces to support reserve activities. Capgemini undertakes to support the military reserve policy by granting its employees who are operational reservists special facilities to enable them to carry out their periods of reserve activity, and also to establish a climate of trust, based on dialogue, between Capgemini and the Ministry of the Armed Forces. Capgemini France renewed for the second time its agreement in July 2024, in order to promote the engagement of reservists among our workforce, contributing to the national ambition of reaching 160,000 reservists in six years. At the end of 2024, the French employee group reservistes@capgemini included more than +350 members.

Focus on Belgium

In Belgium, the main achievement for 2024 was the negotiation of a single Works Council and a single Health and Safety Committee instead of three for each, to reinforce our OneCapgemini approach to social dialogue. Capgemini successfully organized social elections, with the unions praising the procedures. New household rules and regulations were created and unanimously approved by all members. Before negotiating this new local representation, we concluded various negotiations such as a new agreement on work regulations for Capgemini Engineering, as well as a TUPE for part of the Capgemini CIS population. We also negotiated a collective agreement on the use of alcohol and drugs and a collective agreement on employment measures for our employees over the age of 45.

Focus on Italy

In Italy, the main agreements signed in 2024 by the Unions concerned:

- Company performance bonus year 2024 for metalworkers;
- Company performance bonus year 2024 for trade;
- Industrial Relations Protocol that regulated relations between trade unions, its various forms of representation and specific permits, and the Company;
- trade union agreement allowing the Company to compulsorily schedule leave accumulated in previous years and not taken; and
- video surveillance installation in Milan and Rome.

Capgemini Italy also informed the Unions about:

- annual calendar of collective closure (holidays) 2024-2025;
- information on business trends and the most relevant staff indicators;
- maintenance and updating of corporate regulations;
- ongoing procedure and mandatory union information in preparation for the merger by incorporation of Knowledge Expert into Capgemini Italia; and
- training activities for HR teams on disciplinary procedures and new legislation on fixed-term employment contracts.

Focus on Romania

In Romania, Capgemini successfully implemented a Collective Labor Agreement (CLA) in 2024. The CLA provides a structured approach for consulting representatives on collective redundancies, terminations, benefits packages, ensuring that social measures are presented and input is actively requested. This agreement marks an important step in strengthening employee representation (elected since 2023) and open dialogue across all business lines in Romania. Furthermore, consistent with 2023 practice, the employee representatives participate in actions involving employees such as disciplinary measures (if requested by the employee), individual dismissals and they are informed about organizational changes. Additionally, they are consulted about any specific downsizing within the Company.

Focus on Poland

In Poland, employee representatives were consulted on updates to remote work regulation. Employee representatives were also invited to join the Health and Safety committee which is an important body to work on improving physical working conditions. All these actions were required by law. In addition, they were invited to join a focus group on increasing office presence initiatives in Capgemini Poland. Beyond the law, Capgemini Poland continues to organize regular meetings between the four IWC representatives and the Country Management Board. IWC members and employee representatives have also been regularly informed of the roll-out of the various transformation programs in Poland to ensure transparency and proper implementation of the global initiatives within the organization.

Focus on Germany

In Germany, around 70 collective agreements with works councils were concluded at local and central level. The agreements negotiated and concluded in 2024 mainly concern the implementation of IT tools, employment conditions (in particular salary increases and variable pay), Health and Safety topics (e.g., assessment of psychological strain) and office consolidations, but also topics related to transformation projects, career development and organizational structure (e.g., integration of Lösch & Partner). The agreements are published on the intranet in accordance with local legal requirements. In 2024, our Global business line ER&D is still focusing on agreements that foster integration in Capgemini T&Cs framework.

Focus on Brazil

In Brazil, Capgemini conducted 18 annual salary negotiations with 18 different unions, due to our presence throughout the country. Capgemini has actively participated in the analysis of the main wage and social negotiation agendas with the unions in each city and state, and we focus mainly on 5 major regions, São Paulo, Salvador, Rio de Janeiro, the Federal District and Araraquara.

In addition to monitoring collective agreements and/or agreements signed as part of agendas common to all companies in each segment, Capgemini signed 2 other agreements aimed at improving working conditions for our employees, 6 other profit-sharing agreements for our employees and 2 agreements aimed at making holiday dates more flexible. We also carried out a merger between Cap IT (Application Business line) and Capgemini BSV (Global business line) legal entities and conducted negotiations in this respect.

We promote our code of ethics and respect the wishes of employees who wish to register and contribute to their union. A monthly contribution is deducted from the employee's salary for this membership, with their formal acceptance. Currently, around 6% of employees are members.

Focus on Spain

In Spain, after the trade union elections, 2024 was marked by:

- identification of new stakeholders, particularly after the integration of Altran. We have a new trade union landscape and different organizations have become representative;
- set-up of our working groups with unions to share information about the Company: Employability, Social Fund, Homeworking and Remuneration policy;
- making progress in implementation of the equality plan measures, developing protocols with the participation of the Equality Commission – a commission integrated by Capgemini and trade unions having approved the equality plan – such as:
  - maternity and breastfeeding protection,
  - decalogue for non-sexist language, guide for the selection process, and
  - protocol against gender violence.

Capgemini Spain has also negotiated a collective agreement on salary increases for Sogeti operations.

In addition, 2024 is a year in which we decided to devote a great deal of effort to Health and Safety, and for this reason we launched a formal occupational risk assessment which will be carried out throughout 2024 and 2025. All the actions and results will be shared and worked on with union prevention representatives.

Focus on the United Kingdom

In the United Kingdom, where required by law, Capgemini negotiates pay for union members and has framework agreements with three unions. Ten specific collective bargaining agreements are in place for groups of employees inherited through Transfer of Undertakings (Protection of Employment) regulations 2006 (TUPE). In 2024, we successfully ran an election for our Capgemini Works Council (CWC) which resulted in 3 new Representatives and 1 Chair being elected. The CWC was fully consulted with and reviewed the following policy updates and projects before launch; "Navigate your Future Steps", due to the UK's aging population, the aim is to assist eligible employees with planning ahead e.g., retirement, to include guidance and support available in making these decisions. They also reviewed the updated move away from Performance Rating Appeals in light of GetSuccess and this included a follow up discussion, post In Year Contributions being made available.

We also successfully launched, as part of the Health and wellbeing hub, a Workplace Adjustments Portal to further enhance employees' experiences when requiring reasonable adjustments. All projects received very positive feedback.

In addition to this, we continued to deliver to UK legislation expectations, ensuring our policies are drafted in readiness to include new laws. An example of this is the UK Sexual Harassment law, which came into effect on October 26 2024. This means UK Employers must take the necessary steps to create or firm up policies in place, to assist with guidance to all employees on preventing sexual harassment in the workplace. We are currently running a project to ensure the additional guidance and measures are in place. We have successfully delivered a number of training updates for our HR community, to keep the team well-informed of upcoming UK legislation and enhancements to company processes relating to their roles. 2024 also saw an update to employment contracts and policies to reflect our new reward structure.

Focus on Morocco

In Morocco, regular meetings are held with employee representatives to discuss employee concerns and share local and Group news and processes. Quarterly meetings on Health and Safety topics are also held with our Labor doctor, nurses, and a representative from our Real Estate teams.

In 2024, for example, employee representatives were informed, before the employees about the transformation related to HR, Time Management, Talent Deployment and the implementation of the new role of People Manager.

Focus on Portugal

In Portugal, the collective agreement between Capgemini and an external professional association (IT sector) remains in place, with the necessary alignment measures in terms of pay and benefits, such as the minimum basic salary and the number of days off for example. As a people-focused company, our investment in employee social listening, involvement and co-creation in terms of designing new solutions is very important, with regular new actions to gather feedback and ideas on their experience within Capgemini, as well as actions to improve their working conditions. The most recent recognition of the positive impact from this type of action was the award given by a credible external organization (Workwell & AON) to Capgemini Portugal for the best well-being program deployed in companies with more than 1,000 employees, also highlighting the role of leadership and a genuine culture of involving people in all aspects of their working lives.

Focus on India

In India, we enhanced our health insurance policy to cover live-in partners and introduce cover for egg-freezing under infertility treatment. We also launched a cancer guard plan for all employees and their spouses. Our healthcare portfolio includes an enhanced sponsored health-check for Grade C2 and above, where we cover spouses as well for Grade E and F. This has showcased a utilization of > 45% for the beneficiaries. We also launched a care management program which covers a curated structured approach for key conditions related to heart health, blood sugar management and PCOS.

As part of our mental wellbeing objective, we launched a psychological safety and suicide prevention program to equip our HR teams with the knowledge and tools to identify and manage such symptoms in the workplace.

The National Pension scheme for India is now applicable for all employees on a voluntary basis, which provides retirement planning benefit under a government scheme.

4.7.7.3 Targets related to social dialogue and collective bargaining

Through our Employee Relations Policy, we ensure that our fundamental principles are applied throughout the Group.

Given the country specificities (law, practice, stakeholders), local management remains responsible for managing local employee relations. Adapting social dialogue to the local situation is essential to ensuring local ownership.

Our target is to maintain at least 99% of our employees represented by the International Works Council (IWC) (99% corresponding to the 2024 coverage rate).

Representation of employees by the International Works Council

Metric	2030 Target
Employees represented by the International Works Council	≥ 99%

This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Employees can be represented either by Statutory Members or by Guest Members. Statutory members of the IWC are delegated by the countries participating in the European Agreement. On top of the European Economic Area, four regions are represented (Latin America, North America, Asia Pacific, and Africa), as well as two countries (the United Kingdom and India). Those six regions and countries are Guest Members.

We encourage the reporting of key information, issues and problems in countries from the perspective of IWC delegates during our monthly one-day IWC meetings. In parallel, we organize monthly meetings with our community of employee relations specialists and HR Directors in our different countries. These ongoing exchanges and cross-views allow for a better understanding of local specificities, mutual learning, sharing of best practices and contribute to the proper implementation of our employee relations Policy.

A summary of the first year of application was submitted to the IWC Bureau in January 2025.

4.7.7.4 Specific metrics about social dialogue and collective bargaining

Employees coverage by collective bargaining agreements

Metric	2024
Percentage of total employees covered by collective bargaining agreements	31.00%

Collective bargaining informations

Metrics			2024
Collective Bargaining Coverage	Employees – EEA (for countries with > 50 empl,representing> 10% total empl)	0-19%	-
		20-39%	-
		40-59%	-
		60-79%	-
		80-100%	France
Social Dialogue	Workplace representation (EEA only) (for countries with > 50 empl. representing > 10% total empl)	0-19%	-
		20-39%	-
		40-59%	-
		60-79%	-
		80-100%	France

All the Group's countries are covered by our Employee Relations Policy and 99% of our employees are covered by representation to the International Works Council.

The percentage of employees covered by collective bargaining agreements and the percentage of the headcount represented by workers' representative are collected and consolidated by the Group HR Employee relations Team. The Team gathers the coverage information from Country HR Directors or Employee relations Directors.

The only country for which the percentage of employees covered by collective agreements is provided is France, in application of the European Sustainability Reporting Standards disclosure thresholds. Only France discloses the percentage of workforce represented by employee representatives in application of the regulatory thresholds.

4.7.8 Global Human Rights commitments and strategy

4.7.8.1 Description of our approach regarding Human rights

a) Our global approach

Along with the overarching Code of Business Ethics, which fosters our commitment to human rights, we published a dedicated Human Rights Policy in December 2021 that covers the full value chain, and aligns with the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work (ILO Declaration). Our human rights Policy states our commitments, program, and governance, and covers all Capgemini activities.

In defining the human rights Policy, we identified ten human rights commitments:

- eight of the commitments concern key human rights issues:
  - equal opportunity and fair treatment,
  - freedom of expression,
  - freedom of association and collective bargaining,
  - harassment-free work,
  - safe and healthy workplace,
  - protection against child labor, forced labor, and human trafficking,
  - data privacy, and
  - protecting human rights through our ethical approach on AI solutions;
- two of the commitments represent positive actions from the Group towards those rights:
  - right to education, and
  - digital inclusion.

In the implementation of its Human Rights policy, Capgemini considers the vulnerability of certain groups of people as defined by international law such as migrant workers, women and indigenous people.

The ultimate accountability for Capgemini's Human Rights Policy commitment lies with the Group CEO, under the monitoring of the Ethics and Governance Committee of the Capgemini SE Board of Directors.

The responsibility of implementing the policy lies with operational and functional leaders across the Group, supported by an implementation program driven by the Chief Ethics Officer and country Ethics & Compliance Officers. We work together to embed human rights in our day-to-day operations, to ensure respect and fulfillment of human rights as per international standards.

b) Raising awareness on human rights

To protect and promote the respect of human rights across our Group, the first step is to ensure that our ten human rights commitments are known and understood by all Capgemini's employees. Our Human Rights Policy is published on the Capgemini intranet, accessible by all employees, and available on Capgemini's external website.

Dedicated training sessions were conducted in 2022 for key positions such as the Ethics & Compliance Officers network and for Internal Auditors.

As part of our mandatory e-learning, the course on our Code of Business Ethics: *Ethics@Capgemini*, all our employees are trained on five scenario-based topics featuring short, engaging stories on ethics topics including "Values and Ethics", "Honoring human rights", "Speaking up and non-retaliation", "Conflict of interest" and "Harassment-free work environment", allowing employees to practice how to handle tricky ethical situations. Harassment-free work environment also includes the key topics of preventing sexual harassment and discrimination.

c) Human Rights assessment and due diligence in our operations

Following the publication of the Human Rights Policy, we developed a country human rights assessment questionnaire to examine per country all aspects of our business and assess where there is more exposure to human rights impacts. This country human rights assessment questionnaire is divided into different Sections focusing on the potential human rights risk factor for the country. It has a set of questions directly linked to each human rights commitment of our human rights Policy. The aim of this assessment questionnaire is to assess the quality of the actions that are already in place, but also to identify gaps and areas of progress in terms of the promotion and protection of human rights. We aim to deploy dedicated action plans to be regularly monitored with dedicated actions that can be linked to training, deep dive on specific topics, dedicated impact assessment and risk analysis.

A pilot assessment questionnaire was organized in India where we have 50% of our workforce. We are in the process of deploying this assessment questionnaire to other Capgemini countries of operations following a risk-based approach. The headcount of the country and the type of activities are also taken into account when selecting the countries to be assessed.

d) Human Rights mitigation and remediation

To ensure the operational implementation of Capgemini's human rights commitments and mitigate potential human rights negative impacts, the Group has put in place dedicated policies, guidelines and processes.

Here is a table summarizing our main internal guidelines and processes for each of our human rights commitments:

Our human rights commitments	Related Sections
Equal Opportunity and fair treatment	4.7.5 "Diverse and Inclusive Environment"
Freedom of expression	4.7.8.2 "Processes related to remediation of negative impacts and channels for workforce to raise concerns"
Freedom of association and collective bargaining	4.7.7 "Social dialogue and collective bargaining"
Harassment-free work	4.7.5.2 "Prevention and management of harassment cases"
Safe and healthy workplace	4.7.6 "Health and Safety"
Protection against child labor, forced labor and human trafficking	4.7 "Own Workforce" 4.8 "Value Chain Workers"
Data privacy	4.10 "End Users"
Right to education	4.7.4.2 "Training and skills development"
Digital Inclusion	4.9 "Communities"
Protecting human rights through our ethical approach on AI solutions	4.10.6 "Ethical use of technology (including AI)"

More broadly, we are reinforcing our dialogue with potentially affected internal and external stakeholders and taking into account International Works Council recommendations. Group Ethics continuously strengthens its focus on our human rights commitment with regular interactions with our peers and other relevant internal and external stakeholders to share best practices and always improve our actions.

We communicate extensively across the Group on existing grievance mechanisms and processes, to empower our employees, suppliers, and clients to raise concerns or queries about unethical conduct. We protect all who report in good faith, so concerns can be raised without fear of retaliation. We ensure that all necessary confidentiality measures are taken.

Alerts related to violations or risks of violation of human rights and corrective actions are monitored through *SpeakUp*, our ethics helpline made available for our team members, customers, suppliers, and business partners to report any violation of human rights and described below in further details.

4.7.8.2 Processes related to remediation of negative impacts and channels for workforce to raise concerns

Capgemini trusts and expects team members and external stakeholders to report ethical concerns related to the Group's activities in good faith. Creating a safe and supportive environment where employees' views are respected, allows employees to take personal responsibility for ensuring that our conduct is aligned with our Values and our Code of Business Ethics.

To this end, Capgemini has put in place channels for affected stakeholders to raise concerns.

SpeakUp, our ethics helpline, is more than just a tool; it is a commitment to listen to our employees, to be fair when investigating issues, to show organizational justice, maintain confidentiality and protect reporters from any form of retaliation. It is a web and phone-based ethics reporting, incident management and advisory tool, hosted by an independent service provider, managed by our Group Ethics Office, and supported by our global network of General Counsels – Ethics & Compliance Officers and *SpeakUp* investigators. *SpeakUp* is voluntary, confidential, and allows anonymity. It is made available by Capgemini to all its stakeholders – our team members across the Group, clients, suppliers, and business partners. *SpeakUp* empowers people to report alerts and ask for advice and guidance about actions or behaviors that are:

1) not aligned with our values, our Code of Business Ethics and related Ethics & Compliance policies;
2) not in compliance with applicable laws; or
3) that may significantly affect vital interests of Capgemini and its affiliates.

Substantiated alerts result in appropriate remediation actions, including disciplinary actions, corrective actions, and culture improvements. Our *SpeakUp* Policy and helpline are available in several languages and the *SpeakUp* helpline is available 24x7. Once an alert is reported in *SpeakUp*, it is received by the Group Ethics Office, which performs an initial review. After this assessment, the Group Ethics Office assigns the alert to the local Ethics & Compliance Officer responsible for the jurisdiction where the incident reported in the alert occurred. The Ethics & Compliance officer is part of the Group legal team, reporting up to the Group General Counsel, and thus acts independently of the local management team. An exception to this process would happen in cases where there is an actual, potential, or perceived conflict of interest for the local Ethics & Compliance Officer to investigate the alert, or where the Group Ethics Office believes that the alert is of such a severe nature that it must be investigated at Group level.

Alerts reported *via SpeakUp* are investigated promptly, independently and objectively, through our network of Ethics & Compliance Officers and *SpeakUp* investigators in accordance with applicable laws transposing Directive (EU) 2019/1937 on the protection of persons who report breaches of Union law.

SpeakUp helps us maintain transparency by managing the entire process within the tool, including communication with the reporters, witnesses, and investigation and leadership teams. It helps us perform root-cause analysis and prevent future similar unethical behavior or violation of internal policies or applicable laws by helping us identify areas of improvement in our business processes.

We share *SpeakUp* statistics with our employees around the world annually and sanitized *SpeakUp* cases through our communication initiative *Ethics Radio* on an ongoing basis to enhance trust and reinforce our ethical culture.

As an outcome of *SpeakUp* investigations, the substantiated alerts result in appropriate remediation such as corrective actions, disciplinary actions for individuals (based on the severity of the alerts) and a review or update of related processes and improvement action plans.

Other remediation actions taken as a result of *SpeakUp* investigations to prevent the recurrence of similar issues include tailored training for the target audience, and the implementation of new local policies.

It is crucial that employees who, in good faith, want to raise a concern or seek advice and guidance on an ethics or compliance concern, feel able to do so without fear of retaliation; "good faith" means that employees must act with an honest belief and intention. The Group prohibits retaliation against anyone for raising or helping address a concern. Any form of retaliation is grounds for disciplinary action, up to and including dismissal in accordance with the applicable legislation.

We regularly ask for employee feedback, empowering our team members to enrich our understanding, and further strengthen our ethical culture. We make sure that we act in response to this feedback.

Since 2021, the Capgemini ethical culture survey has been fully embedded in our monthly Pulse survey. Of the nine questions on our values and ethical culture, two are focused on the culture of speaking up. To assess the effectiveness of our reporting mechanisms, we gather feedback on employees' confidence in reporting unethical conduct and their perception of whether the organization would take appropriate actions.

Aggregated feedback and analysis from the survey, along with key insights, are shared with business leaders. All managers have access to their team's dashboard, which includes scores and feedback while maintaining employee anonymity.

For more details on our ethical culture survey, please refer to Section 4.11.3.3. "Training and continuous improvement approach", c) "Active listening, for continuous improvement".

4.8 S2 – Value chain workers (Sustainability matter no. 8)

Capgemini's success is built upon its ability to establish trusting relationships with each of the stakeholders in its value chain. Further to the double materiality assessment, carried out in 2024, we consider that for the purposes of this Section, our value chain workers would be restricted to the workers in our supply chain.

4.8.1 Supply chain workers in Capgemini's context

The supply chain serves our clients and also helps to ensure our internal operations are conducted properly.

Supply chain workers in Capgemini's context therefore include the employees of our suppliers and partners that supply the goods or services necessary for our own operations or that are involved in the delivery of our services.

4.8.1.1 Our vigilance on supply chain workers' protection

Capgemini actively manages potential material impacts on its value chain workers, building upon dedicated policies such as our ESG Policy, our Anti-Corruption Policy, our Code of Business Ethics, our Data Protection Policy, our Human Rights Policy and our Supplier Standards of Conduct. It is critical that our suppliers are committed to maintaining the highest ethical standards, preserving the environment and adhering to all applicable laws, including on human rights.

4.8.1.2 Interactions between supply chain workers and material impacts

The material impact of our operations on our supply chain workers relates to human rights violations and can be summarized as set out below:

Negative impact

Supply chain workers' exposure to human rights violations

Upstream value chain | Potential impact | Supply chain workers

Supply chain workers' exposure to human rights violations.

Affected stakeholders: all workers in the supply chain within Tier 1 and beyond especially in high-risks upstream industries and purchase categories such as:

- IT Hardware;
- Facility Management/Real Estate (cleaning services, Building & equipment maintenance); and
- External Resources.

Relevant time horizon(s):
short (and medium/long term).

Supply chain workers include workers of the Tier 1 suppliers or of suppliers further down the value chain, and some of them could be working on our sites without being part of our own workforce (for instance to provide facilities management services).

Based on a risk mapping exercise carried out in 2023 to assess purchasing categories and geographies most at risk from an environmental, Health and Safety and human rights perspective, the workers of the following three purchasing categories have been identified as subject to significant risk of negative impact on human rights: 'External Resources', 'Facility Management/Real Estate' and 'IT hardware'. Those categories have been identified because of their nature and volume.

'IT hardware' and 'Real Estate & Facility Management' came out as those categories with the likeliest risks of impacts, mainly in Asia where most Purchased goods are manufactured and where most of our employees are located.

The purchasing category 'External Resources' refers to individuals contracted through an intermediate company to deliver services for Capgemini or its clients on a time and material basis, and encompasses independent contractors as well as some employees from small, medium and large companies (please refer to Section 4.7.1.2 "Presentation of our workforce", b) "Non-employees working Capgemini") for specific information on our non-employees). This purchasing category is at risk in all countries where the Group operates.

In the implementation of its Human Rights Policy, Capgemini considers the vulnerability of certain groups of people as defined by international law such as migrant workers, women and indigenous people.

4.8.2 Policies to prevent human rights violations in our supply chain

As a people company, one of our obligations is to protect and promote human rights across the full supply chain. The Supplier Standards of Conduct and the Sustainable Procurement Policy support our strategy to protect and promote human rights in our supply chain, the principle of which is set out in our Human Rights Policy. More information on how we operationalize our strategy can be found in Section 4.8.5 "Actions to prevent human rights violations in our supply chain".

a) Human Rights Policy

Our Human Rights Policy provides a clear framework for protecting and promoting human rights across our full value chain. It covers our employee base (permanent headcount, temporary agency staff, freelancers, independent workers, employees of subcontractors, and trainees), as well as our supply chain, client interactions, and the local communities where we operate. With our uniquely collaborative way of working, we nurture trusting, long-term relationships with all stakeholders in our ecosystem.

To know more about the scope and framework of Capgemini's Human Rights Policy, please refer to Section 4.7.8 "Our global human rights commitments and strategy". Our Human Rights Policy is also available on our website, www.capgemini.com.

b) Supplier Standards of Conduct

The Supplier Standards of Conduct is a contractual document that formalizes the standards required within Capgemini's business relationships. These standards contain our principles with regards compliance with international, national and local law, including (but not limited to) human rights, social and labor rights and Occupational Health and Safety.

In particular, we expect our suppliers to protect and promote human rights in line with the International Bill of Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work with its core Conventions, the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for multinational enterprises in dealing with their stakeholders at large (i.e. employees, clients, suppliers, shareholders, and the local communities where they operate).

Our Supplier Standards of Conduct also refers to:

- Equal opportunity and fair treatment;
- Freedom of expression;
- Freedom of association and collective bargaining;
- Harassment-free work;
- Safe and Healthy workplace;
- Just and favorable conditions of work and protection against child labor, forced labor and human trafficking;
- Personal Data Protection; and
- Ethical approach on Artificial Intelligence solutions.

All our Tier 1 suppliers are expected to adhere to the standards laid out in our Supplier Standards of Conduct.

We have identified different steps in the Procurement processes where a supplier is requested to commit to our standards: Suppliers on-boarding, Request for Proposal, and Supplier management.

In addition to these opportunities of obtaining Supplier commitment to our Supplier Standards of Conduct, we have set up various commitment form, i.e. our Supplier Standards of Conduct acceptance form or signing directly in Suppliers contract, and we also consider commitment of suppliers through their own Code of Ethics, in case it guarantees at minima the same level of commitment that our standards.

Our Supplier Standards of Conduct also contains provisions for our Tier 1 suppliers to flow down these requirements through their own supply chain. Our Supplier Standards of Conduct is available on our website, www.capgemini.com.

c) Sustainable Procurement policy

Our Sustainable Procurement Policy outlines that human rights, Health and Safety, well-being and labor violations are non-negotiable requirements for our suppliers and purchasing activity.

The policy also encourages procurement teams to work with suppliers to promote ESG challenges such as diversity, equity and inclusion. Please see Section 4.11.7 "Responsible procurement" for further information.

4.8.3 Processes for engaging with supply chain workers

Capgemini strives to be a valued member of the communities in which it operates. Hence, we have policies in place to ensure we continue to operate our business safely, ethically, respecting human rights and aligned with the highest environmental and business conduct standards.

Capgemini Procurement annually assesses our strategic suppliers through business review meetings. This creates a framework in order to align roadmaps, optimize operational performance, encourages co-innovation, positively affecting the total cost of ownership and manage all risks, including ESG topics (further details can be found in Section 4.11.7 "Responsible procurement").

Regarding workers in our supply chain working "on-site", including, for example, within Facilities Management, Capgemini has set clauses in its contracts to inform suppliers about their responsibility to observe and comply with all policies, guidelines, rules, regulations applicable to Capgemini sites, and ensure their staff complies, in particular, with all access, safety and security rules in force on the Capgemini sites where the services are being provided.

Our Supplier Standards of Conduct formalizes the standards required within our business relationships with our Tier one suppliers, including high ethical and (not limited to) human rights standards. Our Supplier Standards of Conduct also states that the Suppliers is responsible for ensuring that any subcontractors, or other third parties that the Supplier engages in its work for Capgemini will act consistently with our Standards, and this is including the Supplier's employees and other representatives.

As part of our ESG Policy, Capgemini has defined a target regarding supplier commitment to the Group's ESG standards, as described in Section 4.8.6 "Targets and metrics related to human rights protection in our supply chain" below. This target has been set by our CEO and approved by the Capgemini SE Board of Directors. Operationally, the Head of Procurement is responsible for ensuring commitment to our Supplier Standards of Conduct (see more detail in Section 4.8.6 "Targets and Metrics related to human rights protection in our supply chain").

For more information on how we take into account the interests and views of supply chain workers, please refer to Section 4.1.2.2 "Taking into account our stakeholders' views and interests in our strategy and business model".

4.8.4 Processes related to remediation of negative impacts and channels for supply chain workers to raise concern

To address any violations or risks of violation of human rights, we have implemented our global helpline *SpeakUp*, accessible 24/7 by all our stakeholders, including our supply chain workers.

We communicate extensively across the Group on existing grievance mechanisms and processes, to empower our stakeholders to raise concerns or queries about unethical conduct. *SpeakUp* is made available on our external website and integrated in the Capgemini Supplier Standards of Conduct.

We protect all who report in good faith, so concerns can be raised without fear of retaliation. We ensure that all necessary confidentiality measures are taken and allow for anonymity.

These measures enable us to ensure that we do business ethically and respect human rights in all spheres of our business practices.

To find out more about our *SpeakUp* helpline, please refer to Section 4.7.8.2 "Processes related to remediation of negative impacts and channels for workforce to raise concerns".

4.8.5 Actions to prevent human rights violations in our supply chain

Capgemini's human rights framework covers its full value chain, and we deploy key actions focused on our different stakeholders.

In the context of our Duty of Care governance, Ethics, Compliance, Environment and Procurement are the main functions involved in managing impacts and actions linked to our supply chain. This not limited to and could be extended to Health and Safety or Operations functions as well, depending on the types of actions.

a) Training

The *Ethics@Capgemini* e-learning developed by Group Ethics raises awareness on Capgemini human rights Policy commitments and framework. It provides guidance on key human rights issues at stake for the Company and covers all our employees including Capgemini procurement teams. *Ethics@Capgemini* is a mandatory e-learning course reassigned annually to all employees, covering all functions across the Group.

b) Supplier Standards of Conduct update

In 2024, we updated our Supplier Standards of Conduct in order to be fully aligned with the Group's Human Rights Policy commitments. This version has been communicated to the procurement community to inform them of the update regarding human rights related commitments applicable to the supply chain.

c) Due diligence

As part of its Duty of Care vigilance plan (which has been updated in 2024) the Group is implementing a Group-wide process to assess and monitor the risk of human rights violation in its supply chain, leveraging the risk assessment on duty of care risks described in Section 4.1.6.4 "Due diligence process and Duty of Care".

In 2024, as of this process, we started assessing and monitoring our supply chain risks centrally *via* an ESG supplier assessment platform and ran a pilot assessment on a selection of our suppliers across multiple regions, focusing notably on the categories most at risk of human rights violation such as 'Facilities Management/ Real Estate' and 'External Resources'. This will enable Capgemini to roll-out, in 2025, a group wide risk-based process to identify and discuss action plans with suppliers to improve their compliance and ensure value chain workers are protected.

In addition to our Group-wide process to assess and monitor the risk of human rights violation in our supply chain we may conduct *ad hoc* due diligence on specific projects. With the support of an external expert, we launched a human rights impact assessment in 2023 for a renovation and refurbishment project at one of our offices in India. This assessment enabled us to identify specific human rights risks directly linked to this project and in 2024 we started implementing corrective actions including training and capacity building. We conducted a dedicated training session on human rights for real estate, procurement and local ethics office teams who became involved in the renovation project. In 2025, we aim to deploy this type of impact assessment to other similar projects.

4.8.6 Targets and metrics related to human rights protection in our supply chain

As part of its ESG Policy, Capgemini has defined a target regarding suppliers commitment to the Group's ESG standards through adhesion to its Supplier Standards of Conduct or an equivalent commitment.

This target helps ensure Capgemini maintains high ethical standards in its relationship with its supply chain and reduces the risk of exposure of supply chain workers to human rights violation as our Supplier Standards of Conduct covers notably compliance with laws and regulations relating to human rights (including social and labor rights and Occupational Health and Safety) as described in Section 4.8.2 above.

The defined target consists in having, by 2030, suppliers covering 80% of the purchase amount of the reporting year that have committed to our ESG standards and is relative. It covers all our purchasing categories, across all countries where Capgemini operates and has been defined with reference to a total amount of purchases and based on an annual period from which progress is measured.

This target covers the period from 2021 to 2030 with the following milestones set: annual increase of 5% per year from 2021 to 2026, and an annual increase of 3% per year from 2027 to 2030. The target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

This target has been defined by the Procurement, Ethics and Compliance functions and is part of our ESG Policy adopted in 2021 and updated in 2024, approved by the Board of Directors of Capgemini SE. Our ESG Policy was based on the findings of the materiality assessment conducted in 2021 and updated in 2024, in consultation with internal and external stakeholders, including a selection of Group' suppliers.

The target is monitored and reviewed through our internal procurement tool and the metrics used are the Suppliers Purchase amount. Compared with what had been initially planned, progress is in line with the milestones planned. This performance is explained by the actions detailed, into Section 4.8.5 "Actions to prevent human rights violations in our supply chain".

Commitment to Supplier Standards of Conduct (or equivalent)

Metric	2024	2030 Target
Purchase amount with suppliers who have committed to our ESG standards (committed to the Capgemini's Supplier Standards of Conduct or equivalent commitment) over the total purchase amount of the reporting year *(%)*	60%	> 80%

Note

In case of a commitment equivalent to our Supplier Standards of Conduct, the supplier guarantees that its own code covers the same principles and commitments as the ones contained in Capgemini Suppliers Standard of Conduct.

In order to compute the purchase amount of suppliers who committed to our ESG standards (Supplier Standards of Conduct or equivalent), the Group Procurement Team performs an ongoing analysis of the Group Supplier base, by checking the validity of the supporting documents. The purchase amount of suppliers committed to our ESG standards is then consolidated using the Group Procurement Power BI dashboard and calculated over the total purchase amount of the reporting year.

4.9 S3 – Communities (Sustainability matter no. 9)

4.9.1 Positive impacts on communities in Capgemini's context

Capgemini's ambition is to take part in making the digital revolution an opportunity by bridging the gap between technology and society. The long-lasting connection between people and technology – being at the heart of our Group since its creation – has led to a deep sense of responsibility regarding both the impacts of technology and the risks of being excluded from its opportunities in an increasingly connected world.

In the current landscape of the dual digital and sustainability transition, digital empowerment plays a pivotal role in determining societal and digital inclusion.

Fostering the entrepreneurial spirit of our teams, their talent, and their passion, we continue to accelerate our efforts towards empowering excluded individuals and giving underprivileged communities access to digital rights and services that have become essential.

4.9.2 Our support to communities

With the fast-paced adoption of technologies like artificial intelligence, championing digital inclusion becomes critical. Ensuring everyone has vital digital skills, addresses our industry's needs and prevents deepening social inequalities and exclusion risks. We need skilled talent, and we have a responsibility to make careers in technology possible for those with fewer opportunities and privileges.

That is why, at Capgemini, we are committed to being a leader in digital inclusion. Our convictions are rooted in the belief that technology should open doors to the future. Being mindful that technology is a powerful enabler and accelerator but not a solution in itself, we aim at driving impactful digital inclusion initiatives hand in hand with our ecosystem of not-for-profit partners, social enterprises, academic and civil society organizations to equip underprivileged individuals with the skills they need to thrive in a digital world.

4.9.2.1 Communities we reach through digital inclusion and socio-economic development

a) Our socio-economic impact on our communities

In 2023, the Group launched its first large-scale impact study drawing on reliable and internationally recognized methodologies, based on 2022 data. Using this study, we can gauge and understand all the direct, indirect, and induced impacts of our activity. We identified and measured the economic flows of all our business lines in terms of purchases, wages, and taxes, and quantified the wealth produced and distributed by the Group across the world.

This study covered 99% of Capgemini revenues. It provided a complete overview of both the direct impacts of our activities and the impacts across the entire value chain of the Group. It was based on internationally recognized methodologies and tools: the Local Footprint model© using "Input-Output" tables and the "reverse matrix" concept invented by Mr. Wassily Leontief, who was awarded the Nobel Prize for Economics.

Based on the main flows injected by Capgemini during fiscal year 2022 (restated added value, wages, purchases, and taxes), the Group supported 1.4m jobs worldwide and generated €43bn in Gross Domestic Product (GDP). The consulting/technical experts sector accounted for 29% of jobs, mainly due to direct jobs at Capgemini (25%) and purchases from subcontractors (4%). As the majority of the Capgemini headcount works in India, agriculture accounted for 31% of induced jobs as this industry is labor-intensive in this country.

b) Communities we reach through digital inclusion

We aim to support 10 million beneficiaries through our Digital Inclusion programs by 2030.

In 2024, we continued to develop our programs with our ecosystem of partners to make a strong and authentic impact. Our efforts align with the United Nations Sustainable Development Goals, in particular SDG 4 (quality education), SGD 5 (gender equality), SDG 8 (decent work and economic growth) and SDG 10 (reduce inequalities).

In 2024, we positively impacted 3.1 M beneficiaries, welcoming into our team 1,862 talents out of the 19,101 graduates trained in our *Digital Academies*.

To pursue our ambition of impacting 10 million beneficiaries by 2030 and beyond, we continued to drive our Digital Inclusion programs across four main streams: *Digital Literacy*, *Digital Academy*, *Tech for Positive Futures*, and Advocacy & thought leadership, all of which are supported and enabled through employee volunteering.

- Through our *Digital Literacy* initiatives, we continued to provide access to digital devices to the most excluded and impart foundational digital skills to the digitally uninformed and untrained to help them take their first steps toward digital autonomy.
- Through our *Digital Academies*, we continued to help individuals transform their lives for the better through digital empowerment and employment opportunities in the tech sector.
- Through our *Tech for Positive Futures* initiatives and with our diverse ecosystem of partners, we leveraged technology and innovation to develop solutions that positively impact society and the planet.
- Through our Advocacy & thought leadership action, we focused on raising awareness about the digital divide and how to tackle it to inspire others to adopt collective and meaningful activities.

In our ongoing efforts, we remain dedicated to shaping our actions and strategies with a focus on meaningful and authentic impact, reflecting our commitment to addressing social and gender inequalities and exclusions within underprivileged communities through the continuous improvement of our Digital Inclusion initiatives.

4.9.2.2 Material impacts on our communities

Positive impact

Support to social and economic development of local communities through direct and indirect job creation

Own operations, downstream and upstream value chain | **Actual impact** | **Local communities**

Development of local communities through employment (direct, indirect, or induced jobs), socio-economic reach, knowledge transfer and education, philanthropy, volunteering and fundraising.

- Direct employment: job creation worldwide, and mostly in Asia Pacific.
- Indirect and induced employment: approximately 3 jobs are supported in the economy for every employee.
- Other contributions: support to NGOs impacting the lives of thousands of people, and social initiatives supported or monitored by the Group across the world.

Affected stakeholders: local communities around the Group's locations, and especially in Asia Pacific.

Relevant time horizon(s):
short (and medium/long term).

Positive impact

Support to digital accessibility and literacy of users and local communities

Upstream and Downstream value chain | **Actual impact** | **Local communities End-users**

Development of local communities and end users access to, adoption of, and application of technology through actions in favor of digital accessibility and digital literacy.

- *Digital Academies*: job creation & employment resulting from *Digital Academies*; providing access to digital tools & devices, raising digital awareness (focus on young people & women).
- Digital accessibility: deployment of global PC donation program for underprivileged communities in India, Poland, France, Germany, and Spain.
- Development of key IT skills (such as DevOPs, coding, Java, full stack development, software testing, cloud web services, and cybersecurity).

Affected stakeholders: local communities (notably schools), people suffering from digital illiteracy (because of a disability or lack of skills)

Relevant time horizon(s):
short (and medium/long term).

Our commitment to fostering inclusive growth is demonstrated through two key areas: economic empowerment through job creation and digital accessibility for communities.

Empowering Through Job Creation

By generating direct, indirect, and induced employment, particularly in vulnerable regions like Asia-Pacific, we contribute to local economic development as illustrated by the results of the socio-economic study mentioned above. For every employee, approximately three additional jobs are supported across our value chain. Through partnerships with NGOs and investments in education, philanthropy, and volunteering, we amplify our impact, strengthening the resilience of local communities.

Bridging the Digital Divide

Our *Digital Academies* and PC donation programs empower underserved communities by enhancing access to technology and developing essential digital skills, such as coding and cybersecurity. With a focus on youth, women, and individuals facing barriers to digital inclusion, we are addressing inequalities and ensuring that technology becomes a driver of opportunity for all.

4.9.3 Policies supporting digital inclusion of our local communities

The Capgemini ESG Policy, updated in 2024, focuses on nine key ESG priorities that create significant positive impacts on our business model, value drivers, and stakeholders. Among these priorities, Digital Inclusion stands as a core component of our social commitment, reflecting our dedication to empowering local communities through equitable access to digital resources and opportunities.

This policy serves as a comprehensive guide for integrating these priorities into our corporate strategy, decision-making processes, the development of our solutions and services, and our interactions with stakeholders. It frames sets out 14 key objectives that underpin our commitments, including Digital Inclusion. The policy's scope for Digital Inclusion extends to 17 countries actively implementing Digital Inclusion initiatives and reporting to the Group. These countries are: Australia, Brazil, Canada, China, France, Germany, Guatemala, India, Italy, Mexico, Morocco, the Netherlands, Poland, Spain, Sweden, the United Kingdom, and the United States. For more information on our ESG Policy, please refer to Section 4.1.1 "A sustainability ambition embedded into our strategy and value creation model".

Our approach to achieving this goal is structured around four strategic streams: *Digital Literacy*, *Digital Academy*, *Tech for Positive Futures*, and Advocacy & thought leadership.

— *Digital Literacy* initiatives focus on providing access to digital devices and foundational skills, enabling marginalized individuals to achieve digital autonomy.

— Through our *Digital Academies*, we offer tailored training programs that equip underprivileged individuals with in-demand digital skills, enhancing their employability in the technology sector.

— Our *Tech for Positive Futures* stream leverages technology and innovation, in collaboration with our diverse ecosystem of partners, to develop solutions that generate social and environmental benefits.

— our Advocacy and thought leadership initiatives are dedicated to raising awareness about the digital divide, inspiring actionable solutions, and encouraging collective efforts to promote digital inclusion.

Capgemini's governance framework ensures that these initiatives are consistently implemented and monitored in alignment with our Digital Inclusion strategy and ambition. The Board of Directors plays a crucial role in promoting long-term value creation by addressing the social and environmental challenges inherent in our operations. The Global Sustainability Services and Corporate Responsibility Head, member of our Group Executive Board, and the Group Corporate Responsibility Officer work closely with the Group Digital Inclusion Lead to oversee the Group CSR and Digital Inclusion strategy. They ensure that these efforts are aligned with our broader strategic objectives through close collaboration with the country boards of the 17 countries actively deploying Digital Inclusion Initiatives.

Stakeholder engagement is fundamental to the success of our Digital Inclusion initiatives. Through continuous dialogue with employees, investors, business partners, civil society, and public authorities, we ensure that our digital and technological transformations address real-world needs and foster sustainable growth. The development of our ESG Policy in 2021 and its update in 2024, for instance, were informed by extensive consultations with key stakeholders, ensuring that emerging risks and opportunities were thoroughly considered.

Capgemini is committed to impacting 10 million beneficiaries through its Digital Inclusion programs by 2030. This ambition is realized through the dedicated efforts of our employees, who volunteer their time and skills, and through partnerships with not-for-profit organizations, social enterprises, and academic institutions. By providing access to digital tools, training, and employment pathways, we strive to empower excluded individuals and underprivileged communities. These initiatives not only address the growing demand for digital skills but also mitigate the risk of social inequality and exclusion in an increasingly technology-driven world.

Our success in these endeavors relies on building and maintaining trust with all stakeholders. Upholding ethical standards, ensuring transparent communication, and fostering accountability are integral to the implementation and continuous improvement of our Digital Inclusion policies. This commitment to authenticity and measurable impact drives our ongoing efforts to bridge the digital divide and create opportunities for all.

4.9.4 Processes for engaging with local communities on digital inclusion

To effectively understand and address the diverse needs of local communities, Capgemini's Group Digital Inclusion has implemented a structured, collaborative approach. This process ensures that our initiatives are both context-specific and impactful. Our engagement strategy relies on partnerships with local non-governmental organizations (NGOs), field experts, and ongoing oversight mechanisms, enabling us to remain responsive to the unique challenges faced by different communities.

Each digital inclusion program is developed in close coordination with local NGOs, who possess critical insights into the specific needs, cultural contexts, and socio-economic realities of their communities. These partnerships empower our Digital Inclusion teams to design and implement programs that address the most pressing digital inclusion challenges, ensuring relevance and effectiveness.

In the 17 countries where we operate Digital Inclusion programs, a Local Digital Inclusion Leader is designated to oversee and coordinate these initiatives. These leaders play a pivotal role in aligning local programs with the strategic goals of Capgemini's broader mission. By maintaining regular communication with NGO partners, they ensure that the programs are continuously adapted to meet evolving community needs. This dynamic approach allows us to remain agile and ensures that our initiatives deliver meaningful, measurable impacts.

The Group Digital Inclusion Head is the most senior role that has operational responsibility for ensuring the engagement with local communities across the 17 countries in which we drive Digital Inclusion initiatives. To maintain transparency and accountability, Capgemini employs a standardized reporting framework for all digital inclusion efforts. Each quarter, the Local Digital Inclusion Leader submits a comprehensive report to the CSR Group Reporting Team and the Group Head of Digital Inclusion. These reports provide both quantitative metrics and qualitative insights, capturing progress, challenges, and outcomes. This rigorous reporting process enables Group-level leadership to analyze data across regions, allocate resources effectively, and continually refine our strategies to maximize the impact of our Digital Inclusion initiatives.

Our engagement processes are underpinned by two primary pillars: *Digital Literacy* and *Digital Academy* programs.

Empowering Underprivileged Talent through Digital Literacy and Digital Academy

Digital Literacy

Digital Literacy has been a cornerstone of our Corporate Responsibility strategy since the establishment of this pillar in 2019. Through strategic collaboration with a network of dedicated partners, we focus on empowering marginalized groups, including socially and economically disadvantaged individuals, people with disabilities, refugees, and racial and ethnic minorities. Our efforts focus on three key areas:

— providing access to digital tools and devices for those who are otherwise excluded from the digital world;

— delivering foundational digital skills training to those who lack basic *Digital Literacy*, helping them take their first steps toward digital autonomy; and

— raising awareness and inspiring participation, particularly among young people and women, to pursue educational and career paths in the technology sector.

These initiatives are powered by the dedication and expertise of our employees, who contribute their time and skills to support local programs.

In 2024, our *Digital Literacy* programs positively impacted 3.1 M beneficiaries, equipping them with essential skills and tools to thrive in the digital era and prepare for future opportunities.

Digital Academy

Our *Digital Academy* programs are designed to offer customized training in digital technologies for underprivileged individuals, enabling them to acquire in-demand tech skills and explore careers in the technology industry. We collaborate closely with NGO partners and clients to tailor the curriculum to local needs, ensuring it remains relevant and impactful. These programs not only provide technical training but also emphasize the development of essential soft skills, comprehensive job interview preparation, and ongoing mentorship.

By addressing both foundational and advanced digital skills, Capgemini's approach to Digital Inclusion ensures that marginalized communities have the opportunity to participate meaningfully in the digital economy. Our commitment to fostering digital empowerment helps reduce inequalities, drive socio-economic development, and build a more inclusive digital future for all.

4.9.5 Actions supporting digital inclusion of our local communities

Overview

At Capgemini, Digital Inclusion is more than an initiative – it is a core commitment to fostering equity, opportunity, and empowerment in an increasingly digitized world. Through thoughtfully designed programs, we aim to bridge the digital divide and enable marginalized communities to fully participate in and benefit from digital transformation. This commitment is realized through strategic collaboration with a network of not-for-profit organizations, social enterprises, academic institutions, and civil society groups, ensuring that our initiatives are impactful, relevant, and sustainable.

We operate within a structured framework that emphasizes partnership, governance, accountability, and continuous improvement. Our ambition is to drive meaningful and lasting change through ongoing initiatives, all contributing to our overarching goal of positively impacting ten million beneficiaries by 2030. For most of the projects and actions we undertake, we prioritize establishing long-term commitments with our partners, typically lasting a minimum of 2 to 3 years. This approach acknowledges that creating meaningful impact takes time, requiring sustained effort and collaboration to ensure effective implementation and measurable outcomes. By fostering these enduring partnerships, we maximize the potential for lasting, transformative change in the communities we serve.

Together, these ongoing initiatives, aggregated within our Digital Inclusion programs, ensure that we remain on track to achieve our objective of positively impacting 10 million beneficiaries by 2030.

Capgemini's Digital Inclusion initiatives are developed and implemented in collaboration with local partners who possess a deep understanding of their communities' unique needs and challenges. By working with non-governmental organizations (NGOs), educational institutions, and community leaders, we ensure that our programs are tailored, culturally sensitive, and responsive to local contexts.

In the 17 countries where we operate Digital Inclusion programs, dedicated Local Digital Inclusion Leaders coordinate these efforts. They engage closely with partners to design and adapt initiatives that align with both local priorities and our global strategic objectives. This collaborative approach is reinforced by clear governance structures, transparent communication, and trust-building processes. Each partnership is formalized through robust contractual agreements, detailing mutual expectations, responsibilities, and outcomes, supported by our legal teams to ensure integrity and alignment with our corporate values.

Capgemini's approach to Digital Inclusion is guided by a strategic commitment to fostering equity, opportunity, and empowerment in an increasingly digital world. This strategy is realized through a multifaceted framework that addresses various dimensions of digital equity, ensuring that marginalized and underserved communities can participate meaningfully in digital transformation. By targeting critical areas of need, we strive to provide comprehensive solutions that equip individuals with the skills, tools, and opportunities necessary to thrive in a rapidly evolving technological landscape.

Digital Literacy and Digital Academy

At the foundation of our efforts is *Digital Literacy*, a pillar established in 2019 to address the fundamental gap in basic digital skills among marginalized populations. Recognizing that access to technology is essential for full participation in modern society, we work diligently to provide digital devices to those who lack the necessary resources. Beyond access, we focus on delivering foundational digital skills training that empowers individuals to confidently navigate digital platforms and utilize technology effectively. These efforts are particularly concentrated on economically disadvantaged groups, people with disabilities, refugees, and racial and ethnic minorities. To cultivate a more diverse and inclusive technology sector, we also emphasize raising digital awareness and inspiring engagement among young people and women, encouraging them to pursue educational and career opportunities in technology. Through these targeted actions, we seek to ensure that no one is left behind in the digital age.

- In India, our partnership with the Mentor Me Foundation through The Apprentice Project (TAP) transforms education for underserved communities across the country. TAP leverages AI-driven tools to deliver personalized feedback, gather actionable insights through chatbots, and predictively identify at-risk students to reduce dropout rates. By empowering educators with AI-powered planning tools and fostering creativity and engagement among students, the initiative ensures equitable access to quality education and builds pathways to lifelong learning.
- In Morocco, the InnovEd initiative, launched in partnership with SOS Villages d'Enfants Maroc, supports education in the Al Haouz region following the September 2023 earthquake. Solar-powered caravans, equipped with digital tools such as laptops, tablets, and interactive screens, deliver essential education and digital skills to children and their families. The initiative focuses on reaching out-of-school children, students facing learning challenges, and those at risk of dropping out or abuse. By bridging the digital divide and equipping educators with modern tools, InnovEd fosters an engaging and inclusive learning environment.
- In Italy, Capgemini supports a national science and robotics competition for students aged 9 to 16, organized by the Fondazione Museo Civico di Rovereto. Since 2023, Capgemini volunteers and judges have actively participated, and as of 2024, the Company is the main sponsor of all events across the country. The competition engages teams in designing, building, and programming autonomous robots while applying STEM skills to real-world challenges. By fostering innovation, teamwork, and inclusion, this initiative reflects Capgemini's commitment to inspiring young people to explore science and technology.

- Building on this foundation, the *Digital Academy* extends our commitment by offering customized, market-relevant training programs designed to close the skills gap and open pathways to sustainable employment in the technology sector. These programs are crafted in collaboration with local NGOs, industry partners, and educational institutions to address the specific needs of local communities. The curriculum integrates technical training with essential soft skills development, including communication, problem-solving, and teamwork, ensuring that participants are well-rounded and job ready. In addition, the *Digital Academy* provides comprehensive job interview preparation and ongoing mentorship, offering continuous support throughout the learning and employment journey. By equipping underrepresented individuals with in-demand skills and facilitating their entry into the workforce, the *Digital Academy* helps build resilient careers and promotes socio-economic mobility.
- In India, in partnership with Nasscom Foundation, Capgemini launched the AI for Skilling program to equip marginalized youth and women with in-demand skills in artificial intelligence and related fields. Through Centers of Excellence in Noida and Bangalore, participants undergo intensive training covering technical topics like Python programming, machine learning, and data science, alongside essential soft skills. This initiative bridges the skill gap, enabling participants to secure entry-level roles in the IT and ITeS sectors while fostering long-term employability. With over 750 beneficiaries trained and job placement drives underway, the program is paving the way for a more inclusive digital workforce in India.
- In Brazil, the "START" program continues to accelerate the training of new talents in technology, valuing inclusion, and diversity, with a free 6-8 weeks online course on Java and Service Now. This year we successfully trained 452 talents helping them to be employable.
- In Spain, Capgemini partnered with Fundación ONCE through the Xtalento Digital program to empower individuals with autism by providing technical training in Java. Over six months, participants engage in a comprehensive bootcamp that equips them with programming skills and prepares them for careers in the technology sector.

Tech for Positive Futures

Our commitment to leveraging technology for social good is further embodied in *Tech for Positive Futures*. This initiative harnesses the transformative potential of technology to develop solutions that address critical social and environmental challenges. In collaboration with local and global partners – including NGOs, government bodies, and international organizations – we focus on three key areas: health and well-being, climate change and biodiversity, and education and skills development. Through innovations that improve healthcare access, mental health support, and community well-being, we enhance the quality of life for vulnerable populations. By developing solutions to help communities adapt to climate change, such as flood warning systems and sustainable agriculture practices, we contribute to environmental resilience and biodiversity preservation. In the realm of education, we work to expand access to quality learning opportunities and digital skills training, empowering underserved populations to achieve their full potential. These initiatives reflect our unwavering belief that technology should be a force for positive societal impact, aligning innovation with the most pressing needs of our time.

The TeCH4Positive Futures Challenge, in its third edition in 2024, focused exclusively on addressing the critical issue of biodiversity loss. Capgemini invited employees to collaborate with social enterprises, governments, and NGOs to develop innovative solutions to combat threats such as habitat destruction, climate change, pollution, and invasive species. With biodiversity as the sole theme, the challenge received over 40 proposals, and 12 teams were shortlisted to further refine and develop their projects in 2025.

Among the selected biodiversity-focused initiatives are:

- Gene Genius (US): A sustainable redesign of NABIT test cartridges for environmental DNA analysis, enabling precise validation of wildlife or food product identities globally;
- Monitoring Algal Blooms (Morocco): A project employing microalgae sensors to monitor harmful algal blooms in dams, addressing critical water quality and availability challenges;
- Invasive X (India): An AI-powered tool designed to analyze satellite imagery for invasive species identification, offering a cutting-edge approach to managing ecological threats.

Advocacy and thought leadership

Our strategic focus on Advocacy and thought leadership amplifies the impact of our Digital Inclusion efforts by raising awareness of the digital divide and driving systemic change. We recognize that addressing digital inequity requires collective action and informed policy-making. Through publications, industry conferences, and collaborative partnerships, we highlight Capgemini's contributions to digital inclusion and advocate for inclusive digital policies and practices. By engaging Digital Leaders and stakeholders across sectors, we seek to influence the digital landscape and promote initiatives that foster greater inclusion and equity. This pillar underscores our responsibility to lead by example, inspiring others to join us in the mission to create a more inclusive digital future.

In 2024, Capgemini became a member of the Business for Societal Impact (B4SI) Network, the global standard for measuring and managing corporate social impact. This strategic move aims to enhance Capgemini's social impact framework by aligning with B4SI's robust measurement standards, which help organizations understand the effectiveness of their contributions to society B4SI. By adopting the B4SI Framework, Capgemini seeks to diversify its impact and ensure that its Digital Inclusion initiatives are both meaningful and measurable.

Digital Inclusion governance and monitoring framework

Ensuring the success and integrity of these initiatives necessitates a robust governance and monitoring framework. The Group Digital Inclusion Head provides strategic oversight, ensuring that programs remain aligned with our global objectives and responsive to the evolving needs of local communities. This oversight is supported by a structured reporting process, where Local CSR Leaders submit quarterly reports detailing quantitative metrics, qualitative insights, progress, and challenges. These reports are reviewed by the CSR Group Reporting Team and inform strategic decision-making and resource allocation. Regular stakeholder engagement, including consultations with internal and external partners, ensures that our initiatives remain relevant and impactful. Transparency and accountability are core to our approach, with annual disclosures in the Universal Registration Document reflecting our commitment to continuous improvement and integrity.

Positive impact

Since 2018, we have consistently documented our progress in Digital Inclusion across four key pillars: *Digital Literacy*, *Digital Academy*, *Tech for Positive Futures* and Advocacy and thought leadership. Our partnership with UNICEF and Generation Unlimited to support the Green Rising Initiative exemplifies our dedication to innovation-driven inclusion. This €3 million investment over three years aims to develop green skills among youth worldwide, equipping them to navigate and address environmental challenges.

Our efforts are firmly aligned with the United Nations Sustainable Development Goals, particularly those focused on Quality Education (SDG 4), Gender Equality (SDG 5), Decent Work and Economic Growth (SDG 8), and Reduced Inequalities (SDG 10). Through this comprehensive and strategic approach, Capgemini remains dedicated to creating a future where digital opportunities are universally accessible, fostering inclusion, innovation, and sustainable growth in every community we serve. We envision a world where technology empowers all individuals, irrespective of their background or circumstances, to achieve their aspirations and contribute to a more equitable and prosperous society.

4.9.6 Targets and metrics to guide our positive impact on digital inclusion

Capgemini remains resolutely committed to supporting young people and underserved communities by equipping them with critical digital and green skills necessary to thrive in an increasingly complex and interconnected world. Recognizing that the benefits of the digital revolution must be accessible to all, particularly those most vulnerable to exclusion, we have established an ambitious target as part of our overarching ESG Policy: to positively impact 10 million beneficiaries through our Digital Inclusion programs by 2030. This renewed objective, set in 2024, builds on the successful achievement of our previous goal of reaching 5 million beneficiaries by 2030, reflecting our ongoing dedication to bridging the digital divide and fostering equitable growth.

Our Digital Inclusion programs, operational since 2018, are designed to provide essential skills, tools, and opportunities to marginalized individuals, enabling them to participate meaningfully in the digital economy. These programs address foundational digital skill gaps, offer customized training for careers in the technology sector, and harness technology to address pressing social and environmental challenges. Covering 17 countries, these initiatives focus on socially and economically disadvantaged groups, people with disabilities, refugees, and racial and ethnic minorities. By meeting the specific needs of these communities, we aim to dismantle systemic barriers and create pathways for sustainable socio-economic advancement.

The development of this target was the result of meticulous planning and broad-based consultation. Insights from Capgemini's Board of Directors, along with our double materiality assessment, which engaged employees, partners, clients, and community representatives, were instrumental in shaping this objective. Incorporating diverse perspectives ensures that our Digital Inclusion initiatives are both impactful and responsive to evolving challenges and opportunities. This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

To ensure rigorous accountability and transparency, we have established a robust monitoring and reporting framework to track our progress toward the 10 million beneficiaries' target. This progress is measured annually, starting from 2018, through key performance indicators such as the number of beneficiaries reached, the annual growth rate in program reach, and the tangible outcomes of our initiatives. These outcomes include skill acquisition, employment placements, and career advancements for participants. The results are disclosed each year in our Universal Registration Document, underscoring our commitment to integrity, transparency, and continuous improvement. This disciplined approach keeps stakeholders informed and ensures we uphold our responsibility to deliver on our commitments.

By 2030, our aspiration is to cultivate a resilient and inclusive digital ecosystem where marginalized individuals are not merely participants but active contributors and innovators. We remain steadfast in our commitment to ensuring that, regardless of socio-economic background or circumstance, everyone has the opportunity to harness the potential of technology to improve their lives and contribute to a more equitable and prosperous society. This strategic combination of ambitious targets, comprehensive programs, and a rigorous monitoring framework reflects Capgemini's enduring dedication to bridging the digital divide and fostering equitable growth.

Our impact on communities

Scope	Metrics	2023	2024
Digital Academy	Number of *Digital Academy* graduates	14,297	19,101
	Number of *Digital Academy* graduates hired by Capgemini	1,086	1,862
Digital Literacy	Number of *Digital Literacy* programs beneficiaries	856,083	1,500,661
Tech for Positive Futures	Number of *Tech for Positive Futures* beneficiaries	1,606,653	1,645,692
Total Digital Inclusion	Total number of Digital Inclusion beneficiaries *(Digital Academy + Digital Literacy + Tech for Positive Futures)*	2,477,033	3,165,454
	Cumulated number of Digital Inclusion beneficiaries (since 2018)	4,376,777	7,542,231

Our target regarding Digital Inclusion beneficiaries

Metric	2023	2024	2030 cumulative target
Cumulated number of Digital Inclusion beneficiaries since 2018	4,376,777	7,542,231	> 10,000,000

4.10 S4 – End-users

4.10.1 End-users' protection in Capgemini's context

As a service provider catering to a wide array of public and corporate customers, Capgemini's use of technologies, including AI, as well as its Cybersecurity and Data Protection practices can have a significant, yet indirect impact on end-users.

Capgemini accesses, collects, uses or otherwise processes personal data as a data controller or as a data processor as further described below.

When acting as a data controller, Capgemini determines the means and purposes of the processing. In practice, Capgemini acts as a data controller when processing the personal data of its employees, candidates, or prospective talent mostly for human resources or cybersecurity and compliance related purposes. In addition, Capgemini processes the business contact information of its suppliers, prospects, clients and partners for marketing and communication, sales and delivery related purposes.

When acting as a data processor, Capgemini processes personal data only on behalf of and according to the documented instructions of its clients. Therefore, Capgemini only processes end-users' personal data in its capacity as data processor.

Cybersecurity protects personal data, ensures privacy, and secures systems & networks against unauthorized access and cyber threats. A cyber incident affecting the Group's infrastructure could lead to severe consequences, such as data breaches or unauthorized access. These incidents can further be exploited to breach clients' networks and systems, potentially leading to wider consequences such as the exposure of end-users' data. On the other hand, cybersecurity fosters trust in the digital ecosystem by ensuring the integrity, confidentiality, and availability of data and systems. It empowers users to take control of their data more effectively by providing secure platforms, safeguarding privacy, and preventing unauthorized access.

Capgemini's use of technologies (including AI) as well as its data protection and cybersecurity's impact will vary depending on the stakeholders and context.

4.10.2 Our attention to end-users' protection

Capgemini's approach to the ethical use of technologies, including AI, as well as its Cybersecurity and Data Protection programs aim at creating a trusted environment while fostering innovation.

4.10.2.1 Interactions between end-users and material impacts and risks

The Risks, Impacts and Opportunities (IROs) related to Capgemini's use of technologies, including AI, as well as its Cybersecurity and Data Protection practices and identified as a result of the double materiality assessment, are described in the infographics below.

Financial risk

Financial and reputational crisis resulting from data privacy breaches and personal data violation

Upstream, own operations, downstream | **Employees, Clients, Investors, Authorities, Value chain**

Systemic financial risk following accidentally or intentionally leaked personal data from end users/customers (or employees) imputable to the Group, notably linked to cybersecurity risk, and leading to negatives effects such as:

- reputational crisis: loss of trust from the clients, suppliers, commercial partners on the ability of the Group to provide systems that ensure data privacy (and as a consequence from the financial partners and investors);
- loss of revenues: potential drop of sales and business opportunities, especially in a context where the Group mainly provides services to clients in markets with stringent privacy laws and substantial volumes of personal client data (Europe and US);
- operational costs : actions to be implemented to secure the personal data and reinforce immediately the management system;
- fines and sanctions: important sanctions from administrative authorities such the CNIL for example in France; or
- litigations costs: possible litigation brought on by affected individuals or groups for the reparation and compensation of the damage caused.

Relevant time horizon(s):
short (and medium/long term).

Negative impact

End users/customers' or employees' exposure to data privacy breaches and personal data violation

Own operations, Downstream value chain | **Potential impact** | **End-users, employees, supply chain workers**

End users/customers' or employee's exposure to breaches of their personal data privacy (loss, theft, leakage or unauthorized access), notably linked to cybersecurity risk.

Affected stakeholders: end users/customers behind Capgemini's clients and using the tools and services provided, as well as possibly employees of the Group.

Relevant time horizon(s):
short (and medium/long term).

As a service provider delivering a wide array of services to both public and private clients, Capgemini is susceptible to impact many different types of consumers and end-users, including for instance client's own employees, client's customers, etc.

Capgemini's Ethics, Cybersecurity and Data Protection policies and processes, further described in this Section were designed to safeguard the rights and freedoms of all end-users impacted by Capgemini throughout its value chain.

In our approach of monitoring the impact of the use of technology, as well as our cybersecurity and data protection practices, we aim to take into account marginalized or vulnerable end-users that may be at higher risk of negative impact. Capgemini's "compliant-by-design" and "secure by design" approach allows end-users' data to be processed in a safe and secure manner, thus ensuring individuals' privacy and security.

4.10.2.2 Overview of the policies for end-users protection: cybersecurity, data protection, and ethical technology and AI

Capgemini's comprehensive approach to ethics, cybersecurity and data protection, including its policies and processes, cover all use of technology, including in particular AI, as well as the processing of data carried out by Capgemini. As such these policies address the risks and negative impacts associated with the use of AI, cybersecurity and data protection.

Capgemini's human rights Policy has a full value chain scope. We commit to protect and promote human rights across our employee base, supply chain, client interactions, and the local communities where we operate. One of Capgemini's 10 human rights commitments is dedicated to the protection of human rights through our ethical approach on AI solutions. For further information on our human rights Policy and framework please refer to Section 4.7.8 "Our Global Human Rights commitments and strategy". The Capgemini Code of Ethics for AI offers a comprehensive framework to guide ethical decision-making in AI projects, aiming to foster a responsible, human-centric approach to AI solutions. It draws on Capgemini core values – such as honesty, trust, boldness, freedom and modesty – and outlines principles for sustainable, fair, transparent, controllable, robust, and privacy-respecting AI. The Code addresses AI's impact on individuals, society, and the environment, advocating for responsible date usage and the minimization of bias and risk. By including concrete project examples, it encourages open dialogue on ethical considerations among clients, stakeholders, and within Capgemini. For further information on our Code of Ethics for AI, please refer to Section 4.10.6.1 "Policies related to the ethical use of technology (including AI)".

As further detailed below, please refer to Section 4.10.4 "Processes related to remediation of negative impact and channels for end-users to raise concerns", Capgemini's cybersecurity and data protection governance include a number of policies and processes designed to ensure compliance with applicable legislation, taking into account guidelines from cybersecurity and/or data protection authorities as well as market practices. In addition to enabling compliance, such policies and processes are key in anticipating and mitigating risks associated with cybersecurity and data protection, thus protecting Capgemini's stakeholders – including end-users' – security and privacy.

Capgemini cybersecurity and data protection organizations collaborate with internal stakeholders on a continuous basis. Through the Data Protection Program, the Group Data Protection Office engages with the Group functions to identify synergies and address risks. In addition, Capgemini engages with its external stakeholders, including its customers and suppliers so as to identify and mitigate cybersecurity and data protection related risks at the inception of any project.

4.10.3 Processes for engaging with end-users on cybersecurity, data protection, and ethical technology and AI

As further detailed under Sub-Section 4.10.5 "Cybersecurity and Data Protection (sustainability matters nos.10 & 11)" below, as far as cybersecurity and data protection are concerned, Capgemini has identified a number of internal/external and direct/indirect stakeholders with whom it engages through various channels. The extent to which stakeholders are involved depends on the classification established as part of the materiality assessment.

As part of the deployment of our human rights framework, we regularly interact with peers to share best practices, challenges and always improve our actions. The ethical use of technology including AI has been integrated as a topic of focus and we aim to foster interactions on this in 2025.

4.10.4 Processes related to remediation of negative impacts and channels for end-users to raise concerns

a) Management of Data Subjects' Requests

Capgemini has put in place a dedicated process (Management of Data Subject Requests process) allowing individuals whose personal data it processes (i.e. data subjects) to:

- submit a request to exercise their rights in relation to the processing of their personal data such as the right to have their personal information deleted, access their personal information, object to the processing of their personal data, etc.;
- submit a complaint related to the processing of their personal data; and
- request information regarding the processing of their personal data.

Data subjects are made aware of this process through various channels, including in particular its public website and Intranet, and can submit a request and/or complaint using a dedicated contact form, *via* email, telephone or postal mail. As part of the information shared with data subjects regarding the processing of their personal data, Capgemini includes the possibility for them to submit a complaint directly to the competent data protection authority, and/or before a court of law. As with any other processing of personal data, data subject requests are processed under strict conditions of confidentiality and in compliance with applicable data protection regulations and policies.

As part of the Management of Data Subject Requests process, local Data Protection Officers keep and maintain a record of data subject requests. In addition, local Data Protection Officers report the number of data subject requests they have received to the Group Data Protection Office on a monthly basis.

b) Ethics Helpline

Capgemini's ethics helpline called *SpeakUp* is made available to all our stakeholders and empowers people to report alerts and ask for advice and guidance about actions or behaviors that are:

1) not aligned with our values, our Code of Business Ethics and related Ethics & Compliance policies;
2) not in compliance with applicable laws; or
3) that may significantly affect vital interests of Capgemini and its affiliates.

To know more on our ethics helpline, please refer to Section 4.7.8.2 "Processes related to remediation of negative impacts and channels to raise concerns".

c) Cyber Security Incident Reporting and Response

All Capgemini employees are responsible for promptly reporting any observed or suspected security incidents. This includes:

- potential weaknesses in physical security measures;
- unauthorized system access or password compromises; and
- any vulnerabilities in our operations or technical systems that could lead to a security breach.

The Capgemini incident reporting process is available on the Intranet and communicated through various channels and awareness programs. Incidents are reported on a global platform for prompt response and consistent management.

To safeguard our systems and protect users, we have a robust organizational structure in place to prevent, mitigate, and respond to incidents. Our incident response team is equipped with the necessary authority and expertise to handle incidents effectively.

Key aspects of our security response include:

1) Incident Containment – Immediate action to limit the impact of a breach;
2) Evidence Collection & Forensic Analysis – Ensuring proper investigation and accountability;
3) Escalation & Communication – Timely updates to stakeholders and appropriate teams; and
4) Post-Incident Review – Root cause analysis and preventive measures to avoid recurrence.

All security incidents are managed in line with documented procedures to ensure thoroughness and accountability. By adhering to these guidelines, we aim to maintain the integrity of our systems and protect all end-users from potetial harm.

4.10.5 Cybersecurity and Data Protection (Sustainability matters nos. 10 and 11)

As a leader in the digital industry, Capgemini has long since placed the security of data and its infrastructure at the heart of its strategy. Ensuring the security of all data entrusted to us, as well as safeguarding the privacy of our stakeholders – whether they are our employees, clients or business partners – is paramount.

Capgemini's comprehensive approach to Cybersecurity and Data Protection aims at fostering trust.

The Cybersecurity and Data Protection organizations work hand-in-hand to deliver the highest level of compliance. Capgemini cybersecurity and data protection strategies address cyber and data protection related risks with a comprehensive Board-sponsored governance and program. In practice, Data Protection Champions were appointed within the Cybersecurity organization, both at Group and local level to allow both functions to collaborate efficiently.

As part of the Data Protection Program, Steering Committees are scheduled at regular intervals to follow-up on the actions to be implemented. In particular, in the event of a cybersecurity incident resulting in a breach of personal data, the data protection and cybersecurity work closely throughout the incident and where necessary, set-up a dedicated Crisis Committee. These instances facilitate engagement with multiple stakeholders, ensuring alignment across various functions under the leadership of the Group Head of Data, Cyber, and Strategic Supply. Monitoring the KPIs and the roadmaps, which are defined jointly with stakeholders, ensures the effectiveness of stakeholder engagements.

The Group Cybersecurity Department reports to the Group Executive Board and is tasked with anticipating, preventing, and mitigating cyber risks. The Department aims to ensure implementation of necessary and tailored preventive/protection and detection/response measures across the organization. This includes alignment and support with all Group functions, including the Group Data Protection Office. Capgemini adopted a comprehensive approach to data protection, as further detailed in the infographic featured under Sub-Section 4.10.4 "Processes related to remediation of negative impact and channels for end-users to raise concerns", designed to ensure compliance and reduce the risks associated with the processing of personal data.

From a strategic standpoint, Capgemini's ESG Policy released in November 2021 and updated in 2024 confirms Capgemini ambition to be a "Front leader in Cybersecurity & Data Protection".

On a continuous basis, the Group has engaged a deep transformation of its cybersecurity model addressing architecture, processes and people to keep pace with ever changing cybersecurity threats. This is aligned with business transformation such as Intelligent Industry, Move to cloud and Artificial Intelligence. The three pillars of this transformation are:

1) Enhanced cybersecurity capabilities: to tackle the skill gap in the cybersecurity domain, we accelerate automation in monitoring processes, develop a group-wide Cybersecurity community, a follow-the-sun security operation center and the introduction of Artificial Intelligence and Machine Learning;
2) "Security by Design" in Delivery: to provide actionable practices that support client facing services and activities, underpinned by the cybersecurity framework and leverage on experience in managing clients from diverse industries & operating globally; and
3) Transition to Zero Trust architecture, adopting Single Identity, Micro-Segmentation and Conditional access to applications.

Group Cybersecurity leaders actively engage with external stakeholders – investors (ESG Policy event), insurers, non-financial rating agencies (Dow Jones Sustainability Index) – to demonstrate how the strategy is deployed and how cyber risks are accurately assessed, mitigated and reported.

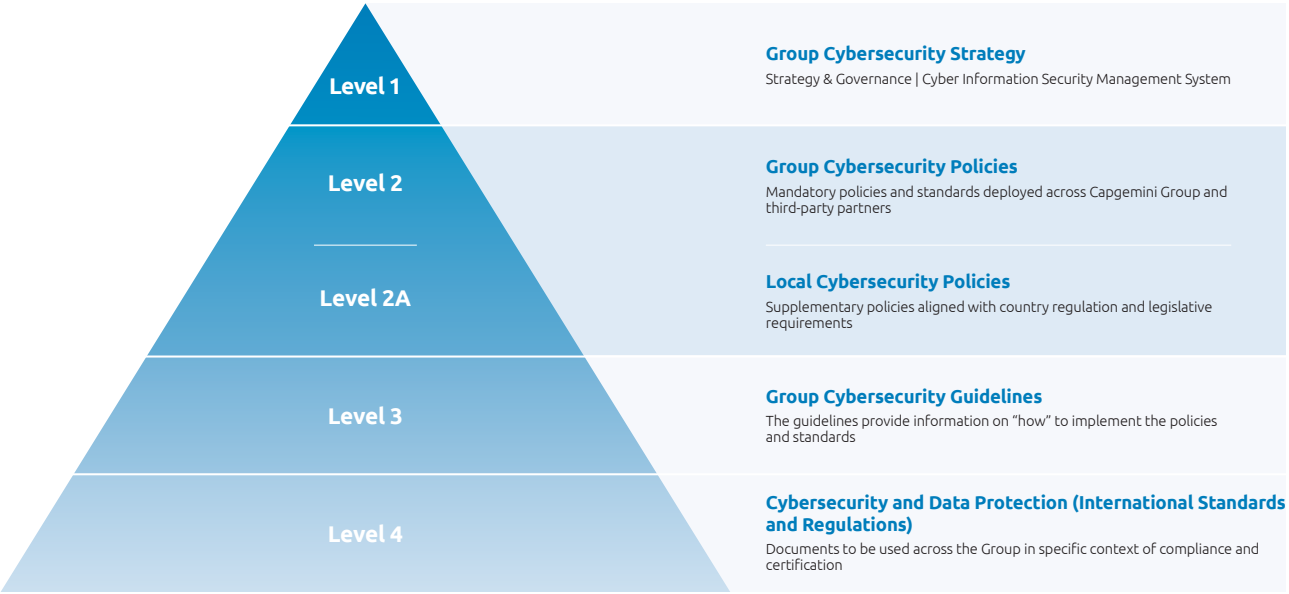
4.10.5.1 Policies to protect and secure data

a) Capgemini Cybersecurity Policy and Governance

The Group Chief Information Security Officer (Group CISO), reporting to the Head of Operations Transformation and Industrialization, a Group Executive Board Member, defines the cybersecurity strategy and enforces the Group policy framework to ensure the security of digital assets, manage cyber risks, protect against cyber threats, and maintain the confidentiality, integrity, and availability of critical data and systems. The Group CISO can rely on a network of regional and local Chief Information Security Officers.

The Group CISO reports regularly to the Audit and Risk Committee of the Capgemini SE Board of Directors.

Cybersecurity policy framework - 2024-2026



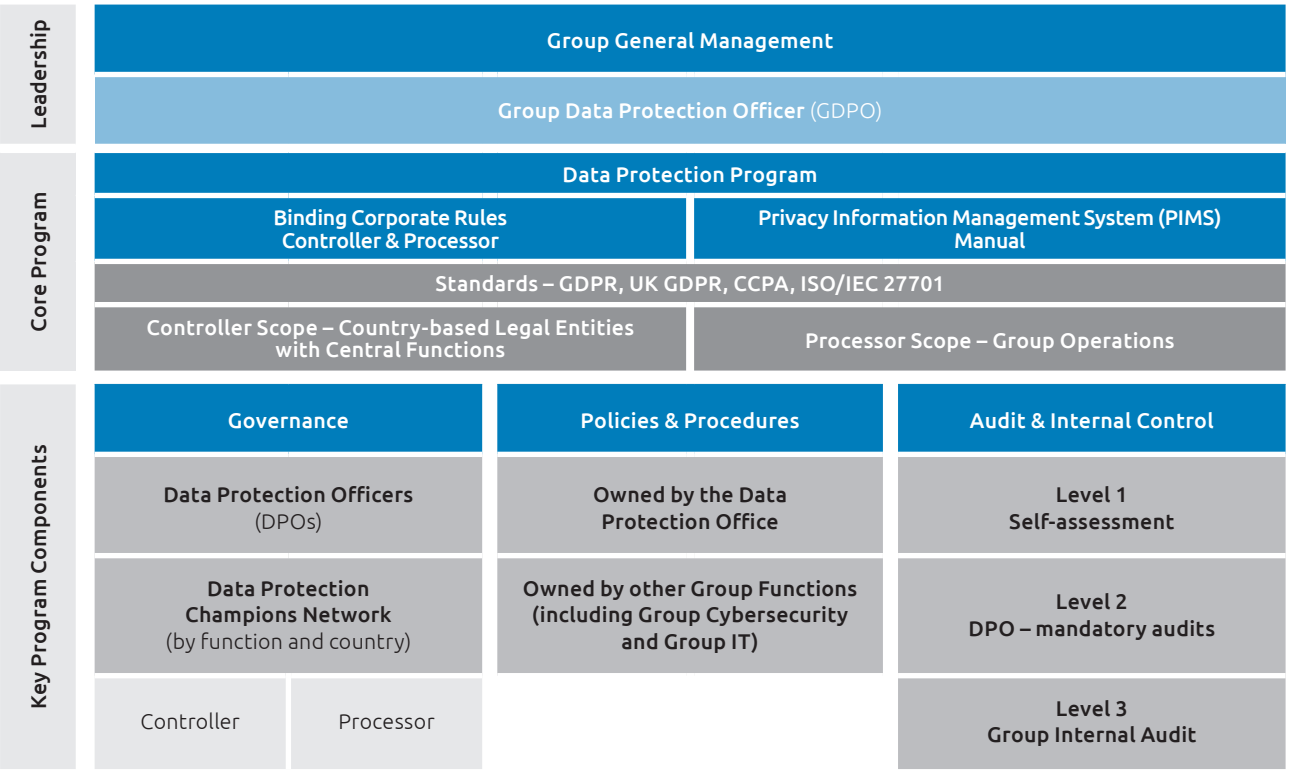
The Group Cybersecurity Policy Framework defines the strategy, scope, vision, governance and objectives as well as the policies, guidelines, principles and standards necessary to:

- Define a consistent cybersecurity policy target: Establish a clear and cohesive cybersecurity policy framework that aligns with organizational objectives, ensuring consistent implementation across all functions and business units;
- Manage and mitigate risks: Identify, assess, and prioritize potential cybersecurity risks to minimize their impact, implementing proactive measures and controls to protect organizational assets;
- Apply technical standards, secure-by-design principles, and cyber architecture principles: Develop and enforce technical standards and design systems with security embedded by design, following best practices in cyber architecture to ensure robust and resilient infrastructure;
- Policy and guidelines applicable to all our employees: Create and maintain comprehensive cybersecurity policies and guidelines that apply to every employee, fostering awareness and compliance across the organization.
- Audit and compliance requirements: Regularly conduct audits to verify adherence to cybersecurity policies and regulatory standards, ensuring the organization meets all legal and compliance obligations; and
- Reporting and management of incidents: Establish efficient processes for the prompt reporting, documentation, and resolution of cybersecurity incidents, minimizing downtime and mitigating potential damages.

b) Capgemini Data Protection Policy and Governance

The Group Data Protection Officer (Group DPO), reporting to the Group General Counsel, a Group Executive Committee member, designs the Data Protection Program, monitors and ensures compliance with applicable local data protection laws as well as with the Capgemini Binding Corporate Rules through its local Data Protection Officers. The Group Data Protection Officer and the Group data protection central team rely on regional and local Data Protection Officers, data protection champions and specific points of contacts.

The Group General Counsel reports regularly to the Audit and Risk Committee of the Capgemini SE Board of Directors.



Capgemini has adopted and implemented a Global Data Protection Policy, also known as Binding Corporate Rules (BCR). Capgemini BCR comprise the EU and the UK BCR. Each set covers the processing of personal data carried out by Capgemini on its own behalf as well as on behalf of its clients. In addition to being Capgemini's global data protection framework, the BCR allow personal data to be safely transferred among the entities of the Group.

The EU BCR were first approved by European data protection authorities back in 2016. They were updated subsequently (i) in 2019 to reflect the requirements set out under the General Data Protection Regulation 2016/679, (ii) in 2023 to address new requirements further to the so-called Schrems II decision ruled by the Court of Justice of the European Union and finally (iii) in 2024 to comply with updated requirements from the European Data Protection Board (EDPB). As a consequence of Brexit, Capgemini applied for UK BCR which were approved by the UK data protection authority (ICO) in 2022.

This Group policy is binding on all Capgemini employees and entities whatever their location and sets the minimum standards according to which Capgemini collects and further processes personal data.

Capgemini is intent on processing personal data on behalf of its clients strictly according to their instructions and in compliance with the agreement in place. As data protection is a fast-evolving regulatory practice, the Group monitors changes in legislation to incorporate them into its compliance program; where local legislation provides any additional requirements other than those reflected in the BCR, Capgemini complies accordingly.

Capgemini assesses and tracks the effectiveness of these policies and processes by carrying out dedicated audits, and collecting and reporting KPIs (see Sub-Section 4.10.5.4).

Stakeholders	Classification		Requirements	Engagement
Personnel (inc. contractors)	Internal	Direct	Personnel are entitled to a safe and secure working environment and confidentiality of their personal information to ensure their privacy.	• Process to report a security incident • Process to report a data breach • Process to report spam/*phishing* attempts • Process to submit a data subject request • Data protection notices • Dedicated cybersecurity & data protection e-learning and training sessions

Stakeholders	Classification		Requirements	Engagement
Candidates	External	Direct	Candidates, applicants and prospective talent's data, including personal data, must be properly secured and processed as to ensure their privacy and the confidentiality of their information.	• Process to submit a data subject request • Dedicated data protection notice on processing carried out for recruitment purposes.
Group Functions	Internal	Direct	Cybersecurity and data protection must be embedded in the processes of all Group Functions which requires continuous cooperation	• Data Protection Program • Group and local data protection champions appointed within functions.
Board/ Shareholders	Internal	Direct	Board members and shareholders must be made aware of the risks associated with cybersecurity and data protection.	• Bi-annual reporting to the Risk Committee including detailed risks matrix with Key Performance Indicators (KPIs) and related Targets. • Yearly reporting through the Universal Registration Document including the Sustainability Report • Capgemini ESG Policy
Works councils	Internal	Direct	Personnel are entitled to a safe and secure working environment and confidentiality of their personal information to ensure their privacy. Some processing of employees' personal data and/or some policies/processes may be subject to prior Works Council notification or approval.	• Applicable International Works Council (IWC) and local Works Council processes to notify or obtain approval regarding a processing activity and/or policy/process affecting employees.
Clients	External	Direct	All services delivered by Capgemini meet either the clients' documented security & data protection requirements or Capgemini's own Cybersecurity Policy and Data Processing Agreement templates. With regards to personal data, Capgemini strictly follows Clients' documented instructions.	• Cybersecurity Risk Assessment • Data Protection Risk Assessment (DPRA) • Technical and Organizational Measures (TOMs) • Data Processing Agreement (DPA) • Non-disclosure Agreement (NDA) and/or confidentiality clause.
Partners	External	Direct	Assurance that all contracted partner services are delivered securely and in compliance with applicable data protection legislation. Documented information security and data protection requirements are met.	• Framework agreement including TOMs and data protection provisions.
Suppliers	External	Direct	All suppliers are subject to a cybersecurity and data protection due diligence assessment to ensure a high level of maturity and compliance. Suppliers only have access to or otherwise process Capgemini data under strict documented conditions and subject to appropriate security and data protection measures. Capgemini protects confidential and personal data shared by suppliers.	• Cybersecurity Due Diligence Questionnaire • Data Protection Due Diligence Questionnaire • Cybersecurity Technical and Organizational Measures (TOMs) • Data Processing Agreement (DPA) • Non-disclosure Agreement (NDA) and/or confidentiality clause.

Stakeholders	Classification		Requirements	Engagement
Legal & regulatory bodies including in particular cybersecurity & data protection authorities (such as the ANSSI, the CNIL, the EDPB, etc.)	External	Direct	All operations and processing activities are carried out in compliance with applicable legal and regulatory requirements and following authorities' recommendations.	• Fostering relationships with local and regional authorities through local CISOs and DPOs. • As per applicable local regulatory requirements, process to submit questions and report a security incident or data breach.
Auditors	External	Direct	Evidence that a formal information security management system has been established and is maintained.	• Interviews carried out as part of the audits • Remediation plan based on audit discovery.
End users & consumers	External	Indirect	Ensuring the safety, confidentiality and integrity of end users and consumers data processed by Capgemini as part of the delivery of services to its clients.	Dedicated contact form to contact data protection officer(s) to submit a request and/or a complaint, or to ask for information
International & national professional associations	External	Indirect	Membership of international and national profession associations to interact with market participants. Gaining insights and promoting good practices.	Participation at meetings, conferences and summits as participants and/or speakers

Depending on the nature of non-compliance and the potential threat, specific remedial actions are implemented to promptly address issues and mitigate risks to the organization. For instance, procedural non-compliance may require both a "correction" (fixing the immediate issue) and "corrective actions" (addressing the root cause to prevent recurrence). Similarly, an imminent threat may call for preventive technological measures (e.g., blocking specific attack paths or patterns) and enhanced detection capabilities (e.g., refining detection logic to target specific threat groups and campaigns).

Capgemini BCR are available to the general public and can be accessed on Capgemini's website. In addition, the BCR, data protection & Cybersecurity policies and processes internal to Capgemini, are available to Capgemini employees through the Group's intranet. Employee awareness of BCR, cybersecurity and data protection policies and processes is achieved through training, including a mandatory e-Learning for all Capgemini employees. Additionally, we provide targeted training for each function and role to effectively implement our Data Protection and cybersecurity policies and standards.

Audience (Who)	Method (How)	Deliverables (What)
Personnel	• Group Intranet • Data Protection and cybersecurity intranet Sites including function-specific sub-sites • Mandatory e-learning	• Policies & Processes (as listed in the infographics in Sections 5.10.5.1 a) and 5.10.5.1 b) • Articles, Infographics, Newsletters • Podcasts • Quizzes and games
Specific functions or sub-functions	• Function-specific sub-sites • Function-specific guidelines • Function-specific processes • Function-specific trainings	• Function-specific booklets
Data Protection Officers (DPO) and Cybersecurity Community	• Webinars • Workshops • Certifications	• Self-assessment audit • Implementation Action Plan • Certifications
Data Protection and Cybersecurity Champions	• Training • Regular meetings	• Guidelines & good practices

4.10.5.2 Actions to protect and secure data

To support the implementation of Cybersecurity and Data Protection frameworks Capgemini has taken the actions detailed below, Capgemini reassesses and updates its policies and processes on a regular basis to achieve Targets and adapt to new risks.

a) Protecting data

2024 actions

In 2024, the Data Protection organization has in particular:

— updated its EU BCR for Controller activities to comply with the new requirements from the European Data Protection Board (EDPB) and better secure cross-border transfers of personal data throughout the Group;

- updated its audit and control methodology by adopting a more thorough approach including three different levels of controls and enhanced requirements, to ensure the effective implementation of the policies and processes throughout the Group;
- continued its efforts towards obtaining ISO/IEC 27701 certification by dedicating resources to adjust its existing policies and processes so as to comply with the applicable requirements under the certification scheme. Working towards securing the certification will participate to the enhancement of Capgemini's data protection and cybersecurity approach;
- updated its Data Protection Risk Assessment to better evaluate the data protection risks associated with new opportunities and ensure such risks are properly mitigated through the implementation of contractual as well as technical and organizational measures. Supporting its clients' data protection compliance and ultimately ensuring the privacy of end-users; and
- updated its Management of Data Subject Requests process including its Standard Operating Procedure (SOP) to improve the collaboration between the relevant internal stakeholders and efficiently process requests from individuals with regards to the processing of their personal data. Made a remedy channel readily available for the individuals whose personal data are processed by Capgemini.

2025 initiatives

In line with Capgemini's overall strategy, in 2025 the Data Protection organization will continue its efforts to further raise the awareness of its personnel and secure the personal data it collects, accesses or otherwise processes, through the following initiatives:

- accelerate efforts towards obtaining ISO/IEC 27701 certification to further standardize and strengthen our approach to data protection;
- update and communicate on its dedicated guidelines for the Human Resources community to better engage and train the community and address specific use cases;
- update and communicate on its dedicated guidelines for the Sales community to support the community in addressing clients' questions and concerns; and
- foster closer collaboration with all Group functions, including at local level, to ensure data protection awareness throughout the Group and address function-specific use cases related to data protection.

In addition to these initiatives, the Data Protection organization has set specific Targets, further discussed under Section 4.10.5.3 below.

b) Securing data

2024 actions

In 2024, Group Cybersecurity has in particular:

- built a robust Zero Trust security model implementing contextual access to strengthen our security posture and reduce our attack surface;
- strengthened operations through an end-to-end cyber defense approach, improving our Global Cyber Threat Intelligence, offensive security program and global SOC team capabilities; and
- embedded cybersecurity in our employees' DNA through awareness activities, launching a role-based training program through Cyber Academy and enhancing Cyber professional community engagements. We have conceptualized learning paths for Cyber professional communities according to cyber profiles. They ensure employees' upskilling and reskilling, through e-learnings, on-demand external certifications and trainings.

We have also made significant progress on consolidating all entities under the Group's Global ISO Certificate, with 95% of certificates already unified, giving us a competitive advantage and ensuring cost optimization and process efficiency. We are also ISO27001:2022 certified (new and current version of the standard). In addition, we achieved ISO27017 and ISO27018 certification, international standards offering guidance on cloud security and Privacy data protection in cloud environments.

In 2024, Capgemini became the first group to be awarded the *Platinum* medal by CyberVadis, the most reliable cybersecurity ratings, recognizing the Group's commitment to prioritizing cybersecurity and compliance. This recognizes that Capgemini is among the top 1% of its industry in terms of cybersecurity, with a score of 977/1000.

2025 initiatives

Aligned with our Cybersecurity Strategy, Capgemini has outlined its priorities for 2025, with a continued focus on enhancing cyber resilience through strategic initiatives, including:

- Reducing the External Attack Surface: Strengthening defenses to minimize exposure to potential threats;
- Enhancing Cyber Risk Management: Advancing our ability to *protect, detect, and respond* to cyber threats by leveraging cutting-edge technologies, such as Artificial Intelligence and Zero Trust Architecture; and
- Strengthening Compliance Programs: Ensuring readiness to meet evolving regulatory requirements, including NIS-2, DORA, and the Cyber Resilience Act.

These efforts reinforce our commitment to safeguarding our digital ecosystem while proactively addressing emerging challenges in the cybersecurity landscape. In addition to these initiatives, the Cybersecurity organization has set specific Targets, further discussed under Section 4.10.5.3 below.

Qualitative and quantitative information will be disclosed regarding the Actions detailed in this Section as they progress each year.

4.10.5.3 Targets to protect and secure data

The Group faces critical risks and impacts, including financial and reputational crises resulting from security incidents, as well as personal data violations that expose end-users, customers, and employees to significant harm. To successfully address these impacts and risks, we are committed to ensuring we continue to be recognized as a leader in data protection and cybersecurity as stated in our long-standing ESG Policy and reinforced by our approach to personal data management. This ensures that all personal data entrusted to the Group flows securely and compliantly, reassuring clients that their data is handled with a high level of security and compliance.

To effectively implement this ambition and mitigate risks and impacts, we have set clear quantitative targets around the certification of our Data Protection Officers (DPOs), enhancement of employee awareness through comprehensive and regular training, and thorough assessment of client engagement from a data protection standpoint. Additionally, we are dedicated to achieving ISO 27001 certification across all our sites, ensuring our cybersecurity processes meet the highest global standards.

These targets were set as part of our global ESG Policy, involving top management in its definition and the setting of our strategic ambitions regarding these matters, and were approved by the Board of Directors of Capgemini SE. They are regularly monitored by the Board of Directors and the Audit and Risk Committee. When conducting our double materiality assessment, we carefully considered the interests and views of both internal and external stakeholders. This thorough consultation allowed us to identify priority stakes, which, in turn, helped us refine our ESG Policy targets. The targets may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

These targets were selected to demonstrate that our data protection and cybersecurity strategy is embedded throughout the lifecycle of our processing activities, whether carried out on Capgemini's behalf or on behalf of our clients. It also provides due assurance on maturity of our program and implemented framework through industry standard certification. For cybersecurity, ISO 27001 certification was selected as one of the key targets as it is a globally recognized standard that addresses all critical aspects of cybersecurity.

The targets were defined considering the impacts, risks and opportunities associated with data protection and cybersecurity: to lessen negative impacts while optimizing the positive ones and reducing the risks while leveraging on the opportunities. Internal and external stakeholders' interests and input were also factored in, notably during the stakeholders consultations organized in 2021 and 2024 on our double materiality assessment. Stakeholders' involvement differs depending on the category they belong to. In particular, as consumers and end-users are external indirect stakeholders, their involvement in setting targets is limited. Although Capgemini does engage with all its stakeholders – as further detailed under Section 4.10.5.1 b) above – considering the Group does not directly interact with end-users or consumers as a BtoB company, we have not directly engaged with these specific stakeholders to date.

The Group has so far successfully progressed towards its objective, as confirmed by the figures detailed in the tables below.

Completion of the Data Protection e-learning

The objective of this target is to steadily raise the data protection awareness of Capgemini employees to ensure compliance with regulatory requirements and internal policies and processes. The target is based on the assumption that the training is mandatory for all Capgemini employees at onboarding and that is completed again a regular basis.

This target covers the period from 2022 to 2030 with the following milestones:

Data Protection e-learning Target

Metric	2030 Targets
% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on data protection	> 90%

Certification of Data Protection Officers (DPO)

The objective of this target is to strengthen the robustness of our data protection officer network and allow our Data Protection Officers to hone their skills and stay up to date with regulatory requirements and practices. The target is based on the assumption that Capgemini DPOs are committed to providing high-value support to the organization and are already proficient in data protection.

This target covers the period from 2022 to 2030 with the following milestones:

Certification of Data Protection Officers (DPO) Target

Metric	2030 Targets
% of DPO (number of DPO at the end of the year) certified with the International Association of Privacy Professionals	> 90%

Data Protection Assessment of client engagement

The objective of this target is to monitor how we continuously improve the data protection maturity level when processing personal data on behalf of our clients, hence ensuring privacy-by-design and securing the personal data of end-users. The target is based on the assumption that Engagement Managers will monitor the maturity level of their engagements, with support from the Group Data Protection Office and local Data Protection Officers to successfully increase the percentage.

This target covers the period from 2025 to 2030 with the following milestones:

Data Protection Assessment of client engagement Target

Metric	2030 Targets
% of qualified client engagements that have reached a top-level comprehensive digital end-to-end data protection maturity assessment	> 85%

This KPI, which corresponds to the target of our updated 2025-2030 ESG Policy, will be reported for the first time next year in the 2025 Sustainability Statement.

Progress against the current 2021-2024 target as outlined in the 2021 Capgemini ESG Policy is reported in the Section 4.10.5.4 (below).

ISO 27001 certification of Capgemini's operation centers and sensitive facilities

The objective of this target is to ensure standardized and consistent cybersecurity maturity across all Capgemini operation centers and sensitive facilities, certified to an international standard. ISO 27001, a globally recognized standard for managing Information Security Management Systems (ISMS), provides assurance of an organization's cybersecurity maturity through certification by accredited external bodies.

This target covers the period from 2022 to 2030 with the following milestones:

ISO 27001 certification of Capgemini operation centers and sensitive facilities

Metric	2030 Target
% of operation centers and sensitive facilities at the end of the year, ISO 27001 certified	> 98%

Completion of Cybersecurity e-learning

The objective of this target is to steadily raise the cybersecurity awareness of Capgemini employees; enabling them to recognize and prevent security threats, reduce risks of breaches, and safeguard organizational data.

This target covers the period from 2022 to 2030 with the following milestones:

Cybersecurity e-learning Target

Metric	2030 Target
% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on Cybersecurity	> 95%

4.10.5.4 Metrics about Cybersecurity and Data Protection

Data privacy management

Metrics	2023	2024
Number of requests from individuals or organizations exercising their data protection related rights	435	466
Number of data breaches notified as data controller to competent Data Protection Authorities	4	9
Number of substantiated complaints concerning customer privacy and/or loss of customer data	0	0
Amount paid to individuals or organizations in the context of a data protection claim against the Group (with regards to the processing of their personal data)	0	0.01
% of revenues associated with client engagements triggering processing of personal data subject to an end-to-end digital maturity assessment	79.0%	82.0%
Number of requests for user personal information from law enforcement agencies	5	6
Number of users whose personal information was requested by law enforcement agencies	5	6
% of law enforcement agencies requests (annual number of requests) resulting in disclosure	40.0%	100%
Number of requests for user personal information from public authorities	1	1
Number of users whose information was requested by public authorities	1	193
% of public authorities requests (annual number of requests) resulting in disclosure	0%	0%

Data privacy management targets

	Metrics	2023	2024	2030 Targets
General training on data protection	% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on data protection	96.0%	95.0%	> 90%
DPO Certification	% of DPO (number of DPO at the end of the year) certified with the International Association of Privacy Professionals	72.0%	76.0%	> 90%

Regarding the percentage of the total headcount who completed the e-learning module on Data protection: the e-learning on data protection was last updated in 2024 and is assigned to all employees every year. The training statistics correspond to the percentage of employees (headcount still employed within the Group at year end) who have completed the last training module assigned to them as per the relevant training strategy.

To report on the percentage of revenues associated with client engagements triggering processing of personal data subject to an end-to-end digital maturity assessment, we track client engagements and associated characteristics such as revenues associated with an engagement, engagement status and whether the engagement involves personal data management. This KPI is reported in alignment with the 2021-2024 targets as outlined in the 2021 Capgemini ESG Policy. It is important to note that as part of the update of ESG Policy we will revisit the definition of this KPI to enhance its auditability and report on the new definition for 2025 data.

Cyber Rating agencies – CyberVadis score (out of 1,000)

Metric	2023	2024
Cyber Rating agencies – CyberVadis score (out of 1,000)	958	977
Cyber Rating agencies – RiskRecon score (out of 10, 6-month average)		
Metric	**2023**	**2024**
Cyber Rating agencies – RiskRecon score (out of 10, 6-month average)	8 (B)	8.8 (A)
Cyber Rating agencies – BitSight (out of 900 – 6-month average)		
Metric	**2023**	**2024**
Cyber Rating agencies – BitSight (out of 900 – 6-month average)	718 (Intermediate)	758 (Advanced)

Mandatory e-learning module and training program on Cyber risk

Metric	2023	2024	2030 Target
% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on Cybersecurity	96.7%	95.0%	> 95%
% of new hires (number of new hires during the year) who completed the mandatory Cyber risk awareness-raising and training program	97.7%	98.0%	-

ISO 27001 certified operation centers and sensitive facilities at the end of the year

Metric	2023	2024	2030 Target
% of operation centers and sensitive facilities at the end of the year, ISO 27001 certified	94.8%	98.4%	> 98%

CyberRating Agencies Score (CyberVadis Score) – The CyberVadis score as reported in the Sustainability report is based on an analysis of responses and evidence provided by Capgemini to the CyberVadis Framework assessment questionnaire. The CyberVadis assessment methodology maps to all major international cybersecurity standards, including GDPR, NIST, ISO27001. Once assessed, companies receive a standardized scorecard that they can share and compare with other partners, clients, and buyers.

CyberRating Agencies Score (BitSight and RiskRecon) – BitSight and RiskRecon scores are used to assess cybersecurity profiles of Capgemini assets accessible on the internet. These rating agencies quantify the external cyber risk posture of companies, measure the impact of their security efforts, and benchmark their performance against peers.

Regarding the percentage of the total headcount who completed the cybersecurity awareness training module: the e-learning on cybersecurity was last updated in 2023 and is assigned to all employees every year. The training statistics correspond to the percentage of employees (headcount still employed within the Group at year end) who have completed the last training module assigned to them as per the relevant training strategy.

ISO 27001 certification is mandatory for "critical" delivery & data centers. In 2023, Group Cybersecurity successfully obtained ISO 27001 certification for the Group. In 2024, it consolidated all entities (existing 86 certificates) under one global ISO 27001 certificate, ensuring operational efficiency, standardization, cost optimization and alignment with the international standard.

4.10.6 Ethical use of technology (including AI) (Sustainability Matter no. 12)

Negative impact

End users/customers' or employees' exposure to data privacy breaches and personal data violation

Own operations, Downstream value chain	Potential impact	End-users, employees, supply chain workers

End users/customers' or employee's exposure to breaches of their personal data privacy (loss, theft, leakage or unauthorized access), notably linked to cybersecurity risk.

Affected stakeholders: end users/customers behind Capgemini's clients and using the tools and services provided, as well as possibly employees of the Group.

Relevant time horizon(s):
short (and medium/long term).

The use of technology, especially AI, by Capgemini, its suppliers or clients through the services Capgemini delivers can impact end-users. Affected stakeholders include end-users of Capgemini's services through our clients' interactions and communities potentially targeted or affected by the client.

4.10.6.1 Policies related to the ethical use of technology (including AI)

To manage the potential unethical use of technology including AI, Capgemini has adopted the dedicated policies, commitments and guidelines described below:

a) Capgemini Human Rights Policy

The Capgemini Human Rights Policy sets our firm commitment on key human rights issues. It includes a dedicated commitment on the protection of human rights through our ethical approach on AI solutions. At Capgemini, we believe that fundamental human rights should never be undermined by the uses made of Artificial Intelligence (AI) by business. That is why human-centricity is at the core of the AI solutions we design. We care about the intended purpose of AI solutions, being mindful of the impact on humans. We respect universal fundamental rights, principles, and values, in particular the UN Universal Declaration of Human Rights and the UN Global Compact. We aim to build AI solutions that improve life for humans and do not in any way either exacerbate existing harm or create new harm for individuals. Capgemini strives for all teams working on AI solutions to be diverse and inclusive.

We also make sure that we embed these principles in the AI system's life cycle.

b) Code of Ethics for AI

To ensure that our AI solutions are human-centric, we have a dedicated Code of Ethics for AI which has been approved by the Capgemini Group Executive Board.

The Code of Ethics for AI puts human rights at the core of how we conceive, design, and build AI solutions and outlines seven guiding principles for responsible AI development and deployment:

1) AI with Delimited Impact: AI must be designed for human benefit with a clearly defined purpose that respects fundamental human rights;
2) Sustainable AI: AI should contribute to environmental sustainability and consider long-term societal impacts;
3) Fair AI: AI should be free from bias and ensure inclusivity, built by diverse teams using unbiased data;
4) Transparent and Explainable AI: AI outcomes must be understandable, traceable, and auditable;
5) Controllable AI: Human oversight and accountability must be built into AI systems to ensure safety;
6) Robust and Safe AI: AI systems should be resilient, reliable, and include fallback plans in case of failure; and
7) AI Respectful of Privacy: AI must ensure data protection and comply with privacy regulations from the design phase.

These principles reflect Capgemini's commitment to ethical AI, emphasizing transparency, accountability, and sustainability.

The scope of Capgemini's Code of Ethics for AI is broad, covering both the intended purpose of AI solutions and the ethical principles embedded in their design and implementation. Here's an overview of its scope and exclusions:

Scope:

1) AI Solutions Across All industries: The policy applies to all AI solutions developed and delivered by Capgemini across different industries, including business, healthcare, the environment, and more. It covers a wide range of AI technologies, from machine vision and natural language processing to predictive modeling and automation.
2) AI Lifecycle: The policy encompasses the entire lifecycle of AI systems, from design and development to deployment and ongoing usage. It includes key areas such as data governance, bias prevention, transparency, and control mechanisms.
3) Key Ethical Principles: The seven ethical principles outlined—AI with delimited impact, sustainable AI, fair AI, transparent and explainable AI, controllable AI, robust and safe AI, and AI respectful of privacy—are applied consistently across all AI-related activities.

4.10.6.2 Actions related to ethical use of technology (including AI)

In 2024, Capgemini became a signatory to the EU AI Pact, an initiative of the EU Commission to drive trustworthy and safe AI development and use. Adherence to the Pact involves voluntarily undertaking to begin to apply certain provisions of the EU AI Act before they officially come into force and sharing progress and best practice with the EU AI Office and other signatories of the Pact.

In addition, to manage potential risk and challenges linked to the use of technology including AI, Capgemini will deploy in 2025 a dedicated training on the Code of Ethics for AI. The aim of this training will be to set out guidelines and our principles for the ethical and human-centric design and delivery of AI solutions and raise awareness of our Code of Ethics for AI among all Capgemini employees.

4.10.6.3 Targets related to ethical use of technology (including AI)

We have established targets to enhance the awareness of Capgemini employees and encourage the adoption of Ethical AI practices. Our goal is to ensure employees are familiar with our Code of Ethics for AI and its principles for ethical AI development and deployment. This will be achieved through annual training for all employees, with a target of at least 80% completion each year, starting from 2025 through 2030.

This target has been set as part of our updated ESG Policy for 2025 to 2030. When conducting our double materiality assessment, we carefully considered the interests and views of both internal and external stakeholders. This thorough consultation allowed us to identify priority stakes such as ethical use of technology including AI, which, in turn, helped us refine our ESG Policy targets. The target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Ethics in AI e-learning Target

Metric	2030 Target
% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on Ethics in AI	> 80%

Part IV – Governance information

4.11 G1 – Business conduct

4.11.1 Business conduct in Capgemini's context

4.11.1.1 Our business conduct model, based on our Values

At Capgemini, we are dedicated to delivering profitable and sustainable growth by working together with our business partners to deliver value through our expertise and our business integrity. Every day, as a global company, we strive to operate in an exemplary manner and uphold the laws and regulations of the countries in which we operate to earn the trust of our clients, suppliers, the communities we serve, and the governments that represent them.

Our longstanding Ethics framework fosters our ethical culture, maintaining and raising awareness among employees, and helping them to make decisions aligned with our seven core values. Our Code of Business Ethics sets out who we aspire to be and translates our values into ethical principles and expected behaviors. It is available in multiple languages to all employees and external stakeholders. Our code's commitment is endorsed by all members of the Capgemini SE Board of Directors and the Group Executive Board as part of their individual and collective support for the Code of Business Ethics provisions.

Our seven core values – freedom, trust, team spirit, honesty, boldness, modesty and fun – are at the heart of our identity. Our values inspire and guide our team members, who each contribute to our ethical culture. Capgemini's founder, Mr. Serge Kampf, was deeply convinced that sound ethics is an essential foundation for profitable and sustainable business. From the outset, this belief in doing business ethically, and our commitment to our values, has distinguished us. Our values express our personality, our spirit. Shared by our team members worldwide, our values remain constant, while nurturing diversity, and individual freedoms and initiatives. We define our ethical culture as an aspiration, to guide the behavior of all our team members across the world. This means adopting an approach that starts with questioning our own actions and decisions, inquiring, and defining what "doing the right thing" means in our business. Although our teams are located worldwide, we share a common culture based on honesty, trust, and respect for each other's backgrounds and contributions to our joint enterprise. Being a values-based organization has enabled us to develop high ethical standards while nurturing the diversity of our teams. It has guided our behavior throughout the many developments our Group has seen, giving us the freedom needed to adapt to our fast-moving industry, and the boldness we need to lead. Our ethical framework supports our team members in using ethical reasoning to find the most ethical way forward in their everyday business decisions and actions. It also promotes agile behaviors, well fitted to unanticipated events that can arise in complex situations. This ethical framework connects all our Group's employees throughout the world.

Among our Values, honesty plays an essential role as an anchor for the rigor and discipline necessary to always comply with laws and regulations, as well as the internal procedures that govern our activities. Honesty means loyalty, integrity, uprightness, and a complete refusal to use any underhanded method to gain business or any kind of advantage. For us, neither growth, nor profit, nor independence have any real value unless they are won through complete honesty and probity. Everyone in the Group knows that lack of openness and integrity in our business dealings will be immediately sanctioned. Our zero tolerance for corruption or unfair competition stems from this cardinal value and is formalized in our Group Anti-Corruption Policy and our Competition Laws Policy. Capgemini is also committed to complying with applicable export and import trade control laws, including sanctions and embargoes, in all countries in which we do business, as set out in our Export Control and Sanctions Policy.

Finally, we strive to guarantee that our supply chain is in line with our ethical standards and that it meets the expectations of our clients through our responsible procurement approach described in Section 4.11.7.

4.11.1.2 Material business conduct risks

As part of its double materiality assessment, the Group has identified the following material business conduct risks:

- financial consequences of corruption either by the Group or in its business relationships;
- financial consequences of anti-competitive practices either by the Group or in its business relationships; and
- financial consequences of trade controls violations by the Group.

These risks, which are consistent across all our geographies and activities, are described in more detail in dedicated Sections below (Sections 4.11.4; 4.11.5 and 4.11.6).

4.11.1.3 Maintaining high ethical standards at all times for mutual growth

True to the principles that have governed us from the start, with our entrepreneurial spirit and passion for clients, we maintain high ethical standards at all times for mutual growth and strive to foster responsible behaviors in our daily business practices. Our ambition is reflected in the following 2030 objectives of our ESG Policy:

1) keep the percentage of our employees with a positive perception of our Values, culture, and ethical behaviors in the Group above 80%; and

2) ensure that, by 2030, suppliers covering 80% of the purchase amount of the previous year have committed to our ESG standards.

Further details on these targets can be found in Sections 4.11.3.3 "Corporate Culture and key mechanisms" and 4.11.7 "Responsible procurement", respectively.

4.11.2 Governance bodies and business conduct management

4.11.2.1 Board oversight of business conduct

The Board of Directors of Capgemini SE takes decisions on the major issues concerning the operation and future of Capgemini, to promote sustainable value creation for its shareholders and all stakeholders. It has, in particular, the duty to monitor and steer the Group ESG strategy, broken down into a set of priorities and ambitious medium-term objectives, ensuring sustainability is fully embedded in the Group's main strategic orientations.

The Group ESG Policy (approved by the Board of Directors in 2021 and updated in 2024), includes a priority to maintain high ethical standards at all times for mutual growth which covers the Group commitment to zero tolerance for bribery and corruption, its commitment to fair competition and compliance with laws in general, including on Trade controls.

As early as 2006, the Capgemini SE Board of Directors set-up an Ethics & Governance Committee whose main duty regarding ethics is notably to ensure (i) the promotion and respect of our seven core values and (ii) the implementation of a corruption and influence peddling prevention and detection system and monitoring of the Group's compliance with rules and conventions governing human rights and fundamental freedoms in the exercise of its activities.

Our Code of Business Ethics was first drafted in 2009 to formalize the ethical behaviors that our values inspire, and which characterize our ethical culture. Each of the Directors of Capgemini SE signed the Code of Business Ethics, demonstrating their individual and collective commitment and support. Once a year, the Group Head of Ethics and the Group Ethics Officer report to the Ethics & Governance Committee on our ethics and human rights approach and related actions, including guidelines and training updates, alerts reported on *SpeakUp* (our ethics helpline), conflict-of-interest declarations, internal and external communication initiatives during the year, a summary of our employees' feedback received through our ethical culture survey (Ethics Pulse) and specific updates on initiatives related to our human rights commitments. The report also includes the main actions planned for the following year related to ethics and human rights.

The implementation of the Group anti-corruption program is also presented annually to the Ethics & Governance Committee of the Board of Directors. In addition, every year, the Chief Audit Officer presents the audit results of specific controls on compliance with the *Sapin II* Law in France to the Ethics & Governance Committee, strengthening the anti-corruption framework.

The Audit & Risk Committee of the Board of Directors of Capgemini SE confirms that the major risks to which the Group is exposed are identified, managed, and brought to its attention. In particular, the Audit & Risk Committee ensures that the Group critical risk of 'non-compliance with laws and/or adverse changes to regulations', which includes laws on corruption, competition and trade controls, is monitored and managed. It monitors the roll-out of appropriate internal controls and risk management systems; to this end, it can draw on work performed by the Ethics and Governance Committee during the course of its duties on preventing compliance risks.

The Chairman of the Ethics & Governance Committee and the Chairman of the Audit & Risk Committee report on their respective work to the Board of Directors at least once a year.

The Chairman of the Board, Mr. Paul Hermelin, has been entrusted by the Board of Directors with a mission to promote the Group's values and culture.

4.11.2.2 Board expertise on business conduct

The Capgemini SE's Board of Directors business conduct expertise has been acquired by a number of Directors in the course of their executive functions and/or corporate offices in major international groups and can be summarized as described below:

Business conduct*

79%

* Expertise covering the following sustainability matters: corruption and bribery; trade controls; anti-competitive practices; human rights in the supply chain.

The Board of Directors considers that Directors carrying out or having carried out the duties of Chief Executive Officer, Chief Operating Officer or member of an Executive board (for entities with a dual structure) of an international group listed on the stock market bring to the Board general expertise in Business Conduct related sustainability matters, notably corruption. This is the case for Ms. Clarken and Fearn as well as Messrs. Ezzat, Hermelin, Oudéa, Musca, Pouyanné and Sievers. This is also the case for Directors who are current or former CFOs in large international groups: Ms. Herbert-Jones, Ms. Ferraro and Mr. du Vignaux.

Furthermore, all the Directors have received training on business conduct matters, either through their role at Capgemini or in another capacity. The Directors representing employees or employee shareholders, as well as the Executive Corporate Officers regularly complete mandatory Capgemini e-learning training sessions covering, in particular, the prevention of corruption, fair competition, ethics, cybersecurity, intellectual property, data protection and sustainable development. Access to these Capgemini e-learnings is also available to the independent Directors upon request to the Secretary of the Board. The independent Directors of Capgemini SE have also indicated they have attended training sessions or e-learning sessions as part of their executive duties outside the Group and, in particular, sessions on the prevention of corruption, fair competition, trade controls and ethics.

4.11.3 Overview of corporate culture and business conduct management

4.11.3.1 Corporate culture and key mechanisms

a) Outline of our corporate culture and business conduct mechanisms

We nurture our ethical culture year after year, constantly improving our approach. As a result, we have been recognized as *One of the World's Most Ethical Companies* by the *Ethisphere* Institute for the twelfth year running. This recognition highlights Capgemini's role as an employer of choice and a responsible player in the eyes of our clients, shareholders, and the wider community.

Our ethics initiatives actively nurture our ethical culture, creating and maintaining awareness among employees to help them make decisions aligned with our values.

The Group has developed a framework of guidelines and policies that encapsulate our ethical culture in relation to business conduct and which address the material business conduct risks faced by the Group:

Sustainability Matter	Policy	Short description
Corruption Anti-competitive practices Trade controls	Code of Business Ethics	Introduces our values, our ethical principles and expected behaviors.
Corruption Anti-competitive practices Trade controls	*Blue Book*	Compiles all Capgemini Group policies and guidelines, bringing together a coherent range of commonly adopted principles, values, policies and processes.
Corruption Anti-competitive practices Trade controls	*SpeakUp* Policy	Helps uphold our Values and protect our ethical culture. It provides a framework to submit alerts on unethical behaviors and ask for advice and guidance when faced with an ethical dilemma.
Corruption Anti-competitive practices Trade controls	Conflict of Interest Policy	Sets out guidance for managing actual, potential or perceived conflicts of interest to help us abide by the ethical principles set out in the Code of Business Conduct.
Corruption	Group Anti-Corruption Policy	Affirms the Group's zero tolerance to corruption and sets out the rules and processes to be followed to prevent corruption, in line with the United Nations Convention against Corruption. It applies to all employees and notably to functions most at risk of corruption within the Group (client facing teams and procurement). See Section 4.11.4 for more information on our policy, governance, actions, targets and metrics.
Anti-competitive practices	Competition Laws Policy	Sets out our commitment to conduct our business in line with the principles of fair and open competition and sets out the rules and processes to be followed to that effect. See Section 4.11.6 for more information on our policy, governance, actions, targets and metrics.
Trade controls	Export Control and Sanctions Policy	Affirms the Group's commitment to comply with applicable export and import trade control laws, including sanctions and embargoes and sets out the rules and processes to be followed to that effect. See Section 4.11.5 for more information on our policy, governance, actions, targets and metrics.

b) Focus on our Ethics program and governance

Our Ethics program covers our seven core values and ethical culture, as embodied in our Code of Business Ethics and related policies (*SpeakUp*, Conflict of Interest), as well as our human rights framework. The Group Head of Ethics is responsible for our Ethics program and approach across the Group and reports directly to the CEO. The Group Ethics Officer reports to the Group Head of Ethics and promotes our ethics approach globally. The governance was strengthened further in 2023 by the creation of a Group Ethics Committee and in 2024 by the creation of Country Ethics committees for the top 10 Countries, to monitor Ethics' activities, analyze their development and make recommendations on measures to ensure Ethics' missions are fulfilled.

Managers of the Group Operating Units (Strategic Business Units or SBUs and Business Units or BUs) are accountable for ethics and human rights in their respective units. They are also responsible for driving ethics and human rights initiatives locally, while respecting local legislation.

The Country General Counsels report to the Group General Counsel and serve as Ethics & Compliance Officers in their jurisdictions. They ensure implementation of ethics and human rights initiatives within their regions and liaise with the Group Ethics Officer. We have set up a new network of "Ethics Champions" considering a risk-based approach where the Ethics & Compliance Officer is not physically present in the country, to further strengthen our local ethics network and complement the existing group of Ethics & Compliance Officers. This network is made up of diverse colleagues, nominated to formally promote our values and help embed our ethics and human rights initiatives locally. Most importantly, ethics champions are committed to our values and ethical culture while being approachable to everyone in their respective countries. We currently have ethics champions for Malaysia, the Philippines, Singapore, Vietnam and Thailand. In 2025, this network would be expanded to include additional European countries where there is no physical presence of an Ethics & Compliance Officer.

We are members of global ethics organizations to stay updated and adapt to important changes and we focus on continuous improvement using external benchmarking. To support our ongoing improvement efforts, we partnered with an external ethics advisory organization to review our Code of Business Ethics in 2023. In 2024, we facilitated several focus group sessions with a diverse group of colleagues across the organization to discuss and gather insights on the ethical principles outlined in the Code. In addition, ethics is being fully integrated into the Group's Internal Audit program.

4.11.3.2 Procedures to investigate business conduct incidents and Protection of whistleblowers

Capgemini's ethics helpline, *SpeakUp*, is made available to all our employees and stakeholders and empowers people to report alerts and ask for advice and guidance about actions or behaviors that are:

1) not aligned with our Values, our Code of Business Ethics and related Ethics & Compliance policies;
2) not in compliance with applicable laws; or
3) that may significantly affect vital interests of Capgemini and its affiliates.

Capgemini encourages a culture of openness where reporters can raise genuine alerts regarding Capgemini's business practices without fear of retaliation. It provides a safe and supportive environment where employees' views are respected. Employees are also empowered to help ensure our conduct is aligned with our Values and our Code of Business Ethics.

It is crucial that reporters who want to raise an alert feel able to do so with complete trust. Retaliation is contrary to our core Values, and the Group prohibits retaliation against anyone for raising or helping to address an alert. Any known reporter who reports an alert in "good faith" and all those who are involved in the investigation (e.g., witness, investigation team) are protected from retaliation, irrespective of the outcome of the investigation.

Retaliation is defined as any negative action taken against a reporter or other person participating in the investigation, for example through punishment, or by creating a hostile or uncomfortable work environment.

Alerts reported *via SpeakUp* are investigated promptly, independently and objectively, through our network of Ethics & Compliance Officers and *SpeakUp* investigators in accordance with applicable laws transposing Directive (EU) 2019/1937 on the protection of persons who report breaches of Union law.

In 2023, a two-day face-to-face investigation management refresher training course was conducted for our Ethics & Compliance Officers and *SpeakUp* investigators in collaboration with experienced external trainers. Additionally, quarterly sessions are held with our Ethics & Compliance Officers and *SpeakUp* investigators where they share experiences and learning from managing complex *SpeakUp* cases along with practical scenarios, role plays, and break-out discussions supported by external trainers.

The table below presents the overall number of alerts reported on *SpeakUp*, as well as the number of alerts related to conflicts of interest. For specific information on alerts relating to discrimination or harassment, please refer to Section 4.7.5.2 d) of this Sustainability Statement.

Number of alerts

Metrics	2023	2024
Number of alerts reported on *SpeakUp* – by year-, at the end of the current reporting period	1,059	1,226
Number of alerts related to conflicts of interest – by year -, at the end of the current reporting period	69	73

The number of alerts reported, including those related to conflicts of interest, are collected through Speak Up, our ethics helpline, made available by Capgemini to all its stakeholders. This web and phone-based ethics reporting, incident management and advisory tool is, hosted by an independent service provider and managed by our Group Ethics Office, and supported by our global network of General Counsels – Ethics & Compliance Officers and *SpeakUp* investigators. *SpeakUp* is voluntary, confidential, and allows anonymity. To know more about our ethics helpline, *SpeakUp*, and how we conduct investigations, please refer to Section 4.7.8.2 "Processes related to remediation of negative impacts and channels to raise concerns".

4.11.3.3 Training and continuous improvement approach

a) Ethics training

Our Ethics training strengthens our ethical culture through mandatory e-learning courses on our Code of Business Ethics, called *Ethics@Capgemini*. Fully revamped in 2024 with a refreshed learner interface, our *Ethics@Capgemini* training is reassigned annually to all employees. Annual recertification includes refresher training and assessments using AI based on learners' performance in the previous year to reinforce training according to the individual learner's needs. In 2024, *Ethics@Capgemini* comprised five scenario-based topics featuring short, engaging ethical situations including "Values and Ethics", "Honoring human rights", "Speaking up and non-retaliation", "Conflict of interest", and "Harassment-free work environment", allowing employees to practice how to handle tricky ethical situations. The "Harassment-free work environment" topic also includes the key issue of preventing sexual harassment and discrimination.

Through the annual ethics training, all our employees receive the related guidelines (Our Code of Business Ethics, *SpeakUp*, Conflict of Interest, and Human Rights policies) and pledge their commitment to follow the guidelines set out in these policies.

The rate of completion of the *Ethics@Capgemini* e-learning module on the Code of Business Ethics is used to evaluate the performance and effectiveness of our Ethics program. We aim to maintain a minimum 90% completion rate by our employees every year over the period 2024-2030. This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Training on our Ethics program

Metric	2023	2024	2030 Target
% of headcount (due at the end of the year) who completed the Ethics@Capgemini e-learning module on the Code of Business Ethics	91.0%	94.0%	> 90.0%

The completion rate of the e-learning in 2024 remains under 100% due to significant and regular staff turnover, as well as numerous mergers and acquisitions, making it difficult to achieve a 100% completion rate for a given year. It is however in constant progress as a result of our continuous efforts to push for completion for all our mandatory e-learnings through different levers (awareness campaigns, diligent follow-up actions and sanctions where necessary).

Statistics on the mandatory *Ethics@Capgemini* e-learning are consolidated *via* the Group Learning Platform, MyLearning and then made available on the Group Learning & Development Dashboard (L&D Dashboard).

The training statistics represent the percentage of employees (headcount still employed within the Group at year end) who have completed the last training module assigned to them as per the relevant training strategy.

b) Ethics awareness communications

Communications on our values and ethics are conceived at Group level. These are promoted in collaboration with Group and country communications teams and our dedicated Ethics & Compliance Officers network. In 2024, we celebrated our 12th year of recognition as *One of the World's Most Ethical Companies®* by Ethisphere. Other awareness initiatives in 2024 included:

- 'Think Ethics', our newsletter on key ethics topics, comprising a ready-to-use managers' toolkit;
- '*Ethics Radio*', our podcast series available on our Group intranet (Talent) for all employees where we talk about sanitized *SpeakUp* cases – the kind of cases we encounter and how these are handled internally. Along with the annual sharing of *SpeakUp* statistics, this helps strengthen our speaking up culture through trust and transparency; and
- publication of key news and articles on the Group intranet (Talent).

We continually focus on sharing our achievements, insights, and learning through various external communications such as www.capgemini.com and our corporate social media channels and we run regular campaigns for the launch of new ethics guidelines, tools and recognitions.

c) Active listening, for continuous improvement

As *One of the World's Most Ethical Companies®*, we take the time to talk about ethics together. We regularly ask for employee feedback, empowering our team members to enrich our understanding, and further strengthen our ethical culture. We make sure that we act in response to this feedback.

Since 2021, we are evaluating the performance and effectiveness of our ethical policies and actions by measuring our average Ethical culture score. This score is calculated based on a survey called Pulse conducted by an external provider and managed by a dedicated HR team. The survey is distributed monthly to all employees and covers key drivers of employee engagement, including questions on ethical culture. Nine questions on our values and ethical culture are asked each month and all employees receive the opportunity to share their feedback for the nine questions twice a year.

Our target is to maintain over 80% of the employees surveyed with an average Ethical Culture score of between 7 and 10 (- 0 being the lowest score and 10 the highest).

When conducting our double materiality assessment, we carefully considered the interests and views of both internal and external stakeholders. This thorough consultation allowed us to identify priority stakes, which, in turn, helped us refine our ESG Policy targets.

This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Ethical culture score

Metric	2023	2024	2030 Target
% of employees surveyed with an average Ethical culture score between 7 and 10 (annual average number of employees)	86.0%	85.0%	> 80%

In 2025, an aggregate of over 218,000 employees from 47 countries participated in the survey, an increase from the the 45 countries represented in 2024. The survey had questions on our values and ethical culture and speaking up culture. It confirmed a widespread perception among team members that Capgemini is an ethical workplace (an average overall ethical culture score of 8.1 out of 10 with 85% of our workforce scoring us at between 7 and 10). Aggregated feedback and analysis from the survey, along with guidelines, were shared with business leaders. All managers have access to their span's dashboard, with scores and feedback, while maintaining the anonymity of employees. Insights from the survey results have been considered for the Ethics action plan to develop "Purpose and Values" workshops for new employee onboarding in collaboration with HR, initiate the revamp of Our Code of Business Ethics to emphasize expected behaviors inspired by our values, prioritize tool and process enhancements to monitor and track retaliation, strengthen internal investigation training for our *SpeakUp* investigators and revamp our annual *Ethics@Capgemini* training. We also shared new *Ethics Radio* podcasts with all employees, discussing sanitized *SpeakUp* cases.

d) Other business conduct training and awareness communications

We also operate dedicated trainings and awareness communication initiatives in relation to our compliance programs relating to the prevention of corruption, fair competition and trade controls. These are described in more detail in each of the relevant Sections below.

4.11.4 Corruption and Bribery (Sustainability matter no. 13)

Financial risk

Financial consequences of corruption either from Capgemini or from its business relationships

Group level, own operations, upstream and downstream value chain | **Employees, non-employees, Clients, Suppliers, Investors, Authorities**

Financial consequences related to corruptive behaviors that might come from:

- the Group's illegal practices in the conduct of business interactions with its clients, partners or suppliers (for example active or passive bribery); or
- the clients, partners, and suppliers' illegal practices in the conduct of business interactions with the Group leading to negative effects on:
  - the Group's reputation: adverse image on the market related to non-ethical behaviors and breach of laws,
  - loss of revenues: fewer opportunities on the market, decreasing sales, exclusion of from public contracts,
  - fines and sanctions from administrative authorities, which are especially important in these matters notably regarding interactions with public officials,
  - costs related to corrective mitigation plans to implement (if ordered by authorities), or
  - litigation costs: cases against the Group for corrupt practices might lead to criminal liability and/or the payment of damages, in addition to payment of fines to the authorities.

Relevant time horizon(s):
short (and medium/long term).

4.11.4.1 Policies and Processes related to our Anti-corruption compliance program

To prevent risks of corruption and bribery, Capgemini has implemented a robust and regularly updated anti-corruption compliance program which has been rolled out across the Group through a dedicated organization.

Capgemini's anti-corruption program is based on the following pillars:

1) top management commitment or "tone at the top";
2) risk assessment; and
3) risk management.

a) Top management commitment

One of our seven Values, honesty means loyalty, integrity, uprightness, and a complete refusal to use any underhanded method to gain business or any kind of advantage. For us, neither growth, nor profit, nor independence have any real value unless they are won through complete honesty and probity. Everyone in the Group knows that lack of openness and integrity in our business dealings will be immediately sanctioned.

Our zero tolerance for corruption stems from this cardinal value, underpinning our anti-corruption program. It is part of Capgemini's commitment to society, reflected in the Ten Principles of the UN Global Compact, which Capgemini first signed in 2004. Member companies of this program support and comply with ten principles in the areas of environment, human rights, labor rights and the fight against corruption.

Clear rules and policies on the fight against corruption and bribery have been defined by our management as set out below and are regularly promoted by our Chief Executive Officer. They are also part of our ESG strategy.

A dedicated anti-corruption organization

Capgemini's anti-corruption compliance program is implemented across the Group through a dedicated organization.

The Chief Executive Officer has overall accountability for the Group's anti-corruption program. The Chief Compliance Officer, reporting to the Group General Secretary, is responsible for overseeing the design, day-to-day implementation, and continuous improvement of the Group's anti-corruption program. The Group Compliance central team, headed by the Chief Compliance Officer, can rely on a network of local Ethics & Compliance Officers to ensure implementation of the program at local level.

The Compliance Committee, a cross-functional Committee chaired by the General Secretary, ensures the proper and timely implementation of the anti-corruption compliance program in coordination with all corporate functions. Each function head is responsible for the deployment of the anti-corruption program within his or her function. Managers of Group Operating Units (SBUs/BUs), in addition to being accountable for compliance in their respective units, are also responsible for driving the anti-corruption program in line with local legislation, regulations, and procedures.

The General Counsels of the countries report to the Group General Counsel and serve as Ethics & Compliance Officers in their jurisdictions. Within their regions, they ensure implementation of the compliance programs, in liaison with the Chief Compliance Officer.

These principles of responsibility are enshrined in the Group's internal rules known as the Blue Book.

Board of Directors

In 2021, the Board of Directors approved the Group ESG Policy, covering notably the Group commitment to zero tolerance for bribery and corruption, as part of the priority to maintain high ethical standards at all times for mutual growth. In addition, each of the Directors signed the Code of Business Ethics at the outset, as well as on the occasion of its last update, thus materializing their adherence and support (both individually and collectively) to all of the provisions it contains.

The Chairman of the Board, Mr. Paul Hermelin, has been entrusted by the Board of Directors with a mission to promote the Group's values and culture and makes regular statements to this effect.

As early as 2006, the Capgemini Board of Directors set up an Ethics & Governance Committee, which ensures the implementation of a corruption and influence peddling prevention and detection system.

The Chief Compliance Officer presents the Group anti-corruption program annually to the Ethics & Governance Committee of the Board of Directors, including suspected cases of corruption. In addition, the Chief Audit Officer presents the audit results of specific controls on compliance with the French *Sapin II* Law at the same committee meeting, strengthening the anti-corruption framework.

The Audit & Risk Committee of the Board confirms that the major risks to which the Group is exposed, such as financial, legal, operational, social, and environmental risks, are identified, managed, and brought to its attention. It monitors the roll-out of appropriate internal controls and risk management systems; to this end, it can draw on work performed by the Ethics & Governance Committee during the course of its duties on preventing compliance risks.

The Chairman of the Ethics & Governance Committee and the Chairman of the Audit & Risk Committee report on their respective work to the Board of Directors at least once a year.

Finally, the Compliance and Legal Departments may at any time draw up a special report for presentation to the Chief Executive Officer on any matter they consider should be brought to his attention and inform the Audit & Risk Committee and/or the Ethics & Governance Committee where significant deviations have been identified.

b) Risk Assessment

The Group is responsible for identifying, monitoring and mitigating risks related to corruption and bribery and, accordingly, has put in place in-depth risk mapping methodologies and processes to identify and assess such risks. This methodology is designed to comply with the French law no. 2016-1691 on transparency, fighting corruption and modernizing economic life – known as the *Sapin II* Law – applicable to Capgemini's consolidated affiliates worldwide and the published recommendations of the French Anti-Corruption Agency, as well as best international practices. The Group risk map identifies relevant internal and external stakeholders and assesses possible risk scenarios considering geography, activity sector and aggravating factors, such as interactions with the public.

The Group corruption risk map is aligned with the methodology and processes used for the Group enterprise risk management system (as further described in Chapter 3 "Risks and Internal Control" of the 2024 Universal Registration Document) and covers 100% of the Group's operations.

In addition to the Group consolidated risk map, local corruption risk maps exist in the countries where the Group operates. Both the Group risk and the local risk maps are updated every three years on a rolling basis, in order to take into account changes in the Group's business and geographic scope of operations.

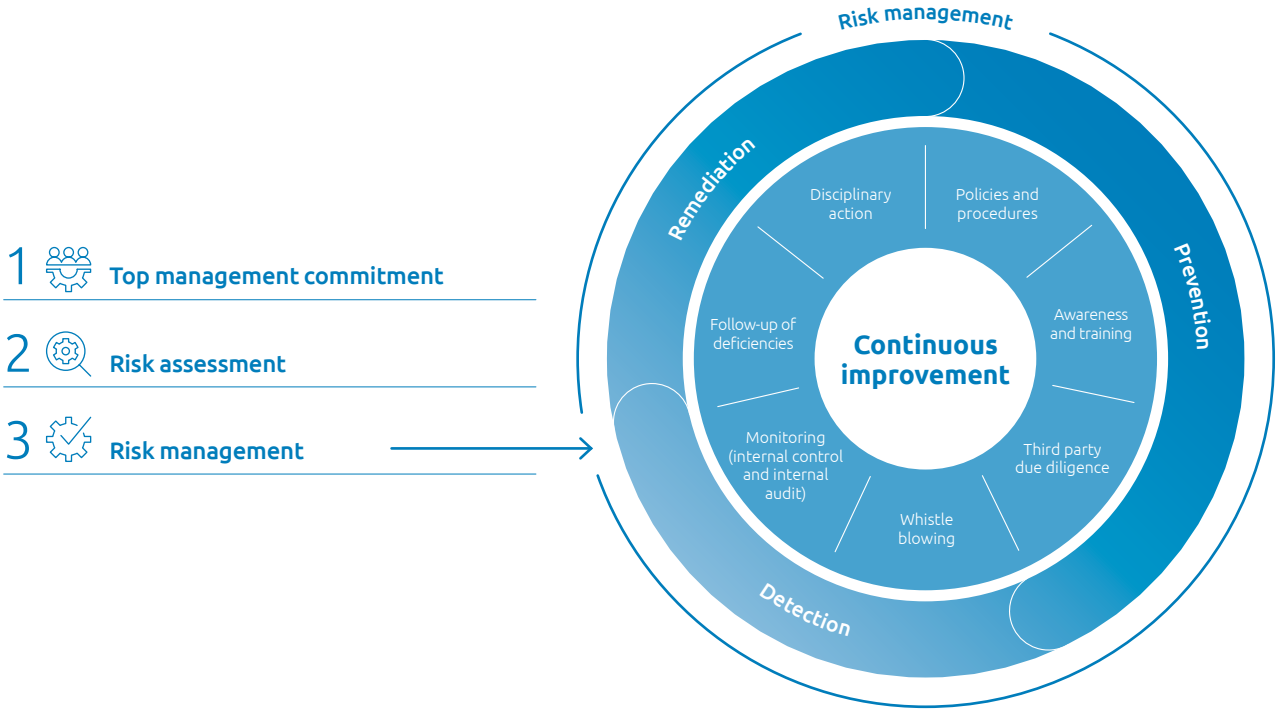
In particular, the latest update of this risk map has confirmed that the functions most at risk of corruption within the Group are the client facing teams (sales, client account management and delivery/operations) as well as procurement functions.

The risk mapping exercise is the basis for the risk management components of the Group's anti-corruption program.

c) Risk management

Corruption risk is managed through (i) prevention actions, such as setting out clear policies and processes, awareness-raising and training of our employees and carrying out due diligence on third parties we interact with; (ii) detection actions, including through our internal reporting system, *SpeakUp*, and mechanisms for assessing and monitoring the implementation of the program; and (iii) remediation actions, including disciplinary sanctions in the event of misconduct.

Risk management



1. Policies

The Group has set up a series of clear rules and policies promoting the fight against corruption and bribery. The Group Code of Business Ethics, which clearly sets out the Group zero tolerance for corruption, has been communicated to all employees, as well as to Capgemini SE Directors.

The Group Anti-Corruption Policy, approved by our Chief Executive Officer, last revised at the end of 2020, also affirms the Group zero tolerance policy and goes further. It presents the main corrupt practices and includes examples of risky situations and how to avoid them. It sets out requirements that apply to all Capgemini directors, executives, and employees at any level of the Group. Third parties interacting with a Group company are also expected to comply with the general principles presented. The policy presents rules to be followed when offering or receiving third-party entertainment, meals, gifts, and travel and lodging for both private persons and public officials. It also explains the risks and rules related to sponsorships, charitable donations, sales agents and consultants as well as lobbying. In addition, the main principles and guidelines are also incorporated in the latest update of the Group's internal rules, the Blue Book, issued in 2023. The latest update of our Group Anti-Corruption Policy was presented to our International Works Council and local employee representatives where relevant.

The Group Anti-Corruption Policy also reiterates our long-standing rule strictly prohibiting contributions to political organizations.

The Group Anti-Corruption Policy is available in 17 languages on the Group's internal website. In addition, all employees were made aware of the latest version of the policy by e-mail from our Chief Executive Officer. In the course of the anti-corruption policy e-learning (see below for more details), each participant is also required to download the policy and to acknowledge receipt as part of the completion of the training.

Compliance with our Group Anti-Corruption Policy is also facilitated by specific policies, processes and tools relating to travel and expenses, procurement and third-party due diligence (see below), the management of conflicts of interest, and our ethics helpline – *SpeakUp* (please refer to Section 4.7.8.2 "Processes related to remediation of negative impacts and channels to raise concerns").

In addition, the Group's suppliers have been made aware of the Group Anti-Corruption Policy as part of their acknowledgement and acceptance of the Group's Supplier Standards of Conduct (refer to Section 4.11.7 "Responsible procurement").

Our Code of Business Ethics, Group Anti-Corruption Policy, Group Conflict of Interest Policy, *SpeakUp* Policy and Supplier Standards of Conduct are all publicly available on the Group's website (www.capgemini.com).

2. Awareness-raising and training

Our commitment to zero tolerance for corruption is expressed in regular statements by our Chief Executive Officer, Mr. Aiman Ezzat, both internally and publicly. The Group regularly communicates with all its employees on anti-corruption topics, whether through global messages that are also deployed locally, podcasts, articles, or other internal website publications, as well as on recurring dates such as the United Nations' International Anti-Corruption Day.

The Group internal website enables employees to access relevant information and policies related to our anti-corruption program.

Group Anti-Corruption e-Learning

In addition to the mandatory e-learning on our values and ethical culture and the regular awareness initiatives, the Group has implemented since 2011 a specific anti-corruption e-learning, mandatory for all of Capgemini's employees.

This e-learning module teaches through personalized storytelling to help learners grasp the relevance of the content, understand what corruption is, identify risky situations, how to handle them, and apply what they learn to their day-to-day activities. The training content covers the following:

- the expression of Capgemini's top management commitment;
- a definition of corruption in general, forms taken, and main consequences;
- an overview of the applicable anti-corruption laws and regulations;
- the principles and requirements of the Group's Anti-Corruption Policy;
- interactive scenarios, based on the risks identified in the Group's corruption risk mapping, aiming to apply knowledge in practical situations and contexts, including high risk areas such as gifts, hospitality, donations and third party due diligence;
- the role and responsibility of each individual, essentials on how to behave, and information on where to find support; and
- a reminder of Capgemini's reporting mechanisms and its non-retaliation policy.

The e-learning on anti-corruption was last updated in 2023 and launched for all new hires in 2023, as well as to employees that had completed the former e-learning more than three years previously. The anti-corruption e-learning is mandatory for all of Capgemini's employees, ensuring 100% coverage of functions at risk.

Other Training and Awareness sessions

In addition to the aforementioned e-learning, Group Compliance proceeds with live awareness sessions tailored for the functions considered at risk as part of its Country Compliance Reviews (see below paragraph 5). These initiatives are complemented by local initiatives driven by Business Unit or Business line Managers and local Ethics & Compliance Officers.

Capgemini SE Corporate Officers and Directors

The directors representing employees and employee shareholders, as well as the Executive Corporate Officers of Capgemini SE, complete the Group's mandatory training courses, including the mandatory e-learning on anti-corruption. All the independent directors of Capgemini SE have indicated that they have undergone training in their other or previous executive roles on anti-corruption matters.

3. Third Party Due Diligence

The Group Third Party Anti-Corruption and Trade Sanctions Due Diligence Policy, published in 2021 on the Group's internal website and updated regularly since then, provides for the categorization of every third party with which it interacts according to corruption and trade sanctions risks by applying of a risk matrix and taking into account the following factors for corruption:

- country risk (based on of Transparency International's Corruption Perception Index);
- sector of activity (Capgemini specific methodology); and
- nature and purpose of the relationship.

Using this matrix, third parties are categorized as low, medium or high risk, with medium and high risk third parties being the subject of basic screening and potentially enhanced due diligence, if appropriate.

Due diligence involves collecting information (including basic screening on adverse media, sanction lists and persons politically exposed *via* service provider platforms), identifying any corruption or bribery risks and taking appropriate mitigation measures.

The recipients of charitable donations or sponsorships as well as sales agents/consultants are considered as high risk, and thus subject to due diligence and specific approval procedures so as to avoid any disguised corruption.

The Group also conducts appropriate anti-corruption due diligence on partners and target companies before entering into a joint venture, consortium, merger or acquisition – or, if circumstances require, immediately thereafter.

4. Alert System – Ethics helpline *(SpeakUp)*

Capgemini encourages a culture of openness where employees can raise their genuine concerns regarding Capgemini business practices in good faith and without fear of retaliation. The Group prohibits retaliation against anyone for raising or helping to address a concern.

Our ethics helpline, *SpeakUp*, is open to our team members, clients, suppliers, and business partners to report alerts, including corruption issues. Employees may also report a possible Group Anti-Corruption Policy violation by raising it directly with their Manager, local Ethics & Compliance Officer, or a representative of the Human Resources department (for further information, please refer to Section 4.7.8.2 "Processes related to remediation of negative impacts and channels to raise concerns").

5. Monitoring – Continuous improvement

The Group monitors its anti-corruption program, ensuring its implementation is effective and appropriate. Monitoring is conducted through the three lines of defense described in Chapter 3, Section 3.1.1 "Definition of the risk management and internal control systems".

As part of the second line of defense, the Group conducts compliance reviews of the Group's local operations on a country-by-country basis, over a rolling three-year period. These reviews consist in in-depth interviews of country management (often on-site) as well as control testing (as set out below), in order to update the local risk map for each country, identify weaknesses and make recommendations to strengthen the local compliance program.

The Group has formalized controls over certain components of its anti-corruption program, covering the following items:

- employee onboarding and training;
- conflicts of interest;
- third party due diligence;
- gifts and hospitality; and
- charitable donations and sponsorships.

These controls are included in the aforementioned country compliance reviews. In addition, the Group performs recurring accounting controls.

As part of the third line of defense, Group Internal Audit conducts specific anti-corruption controls. Deficiencies associated with the implementation of procedures – and potentially reported by the monitoring system and internal audits – are analyzed to identify their cause and remedied for continuous improvement of the program.

6. Investigations and Disciplinary action

Any allegations of bribery or corruption as well as other violations of our Group Anti-Corruption Policy are investigated and reported, following our internal investigations procedure as set out in Section 4.7.8.2 above, by the relevant country Ethics & Compliance Officer (or a member of his/her team): the Ethics & Compliance officer is part of the Group legal team, reporting to the Group General Counsel, and thus acts independently of the local management team.

Substantiated allegations lead to disciplinary sanctions, up to and including termination of employment, in line with our commitment to zero tolerance of corruption, as set out in the Group Anti-Corruption Policy and communicated to our Group employees.

4.11.4.2 Actions aimed at preventing and detecting cases of Corruption and Bribery

To support our Anti-Corruption Program and to manage the corruption risk, the Group has taken in 2024 (or will take in 2025) the following action(s):

Risk Assessment

In 2024 the Group proceeded with an update of the Group's corruption risk map, covering the Group's entire operations worldwide, taking into account the results of the local risk map updates undertaken during the preceding 3 years (as part of country specific compliance reviews) as well as feedback from Group functions and the results of internal audits. The updated Group risk map identifies 81 potential scenarios, grouped into 18 risks, with 18 scenarios considered as critical (grouped in 6 critical risks) for which Group action plans have been defined and are being implemented.

In addition, in 2024 as part of the country specific compliance reviews, the Group completed the update of the country specific risk maps for all countries where the Group has an operational presence over a three-year cycle as from 2022 (with reviews completed for 17 countries in 2024).

In 2025, the Group will launch a new series of local corruption risk map updates over the next three years as part of the country compliance review project referred to hereafter in the Monitoring & Control Section.

Policies

In 2024, an update of the Group Anti-Corruption Policy (which applies worldwide to Capgemini operations) was initiated to adapt the content of the policy to recent developments in standards and to the Group's activities and risks. The policy update will be completed in 2025 and will be supplemented by updated Standard Operating Procedures covering the following topics:

- Gifts and Hospitality;
- Charitable Donations;
- Sponsorships;
- Sales Consultants; and
- Third Party Due Diligence (replacing the existing Group Third Party Anti-Corruption and Trade Sanctions Due Diligence Policy).

Awareness and Training

In 2024, the Group developed a new e-learning module specifically for employees worldwide considered at risk (client facing teams) which will be finalized and deployed in 2025. This initiative serves as the foundation for streamlining the assignment of ad-hoc e-learnings for employees in corruption-exposed functions, aligning with the ongoing project aiming to harmonize professional communities and roles descriptions across the Group. By doing so, we ensure that all employees receive relevant and timely training, enhancing our overall compliance and operational efficiency.

Monitoring & Controls

In 2024, the Group conducted country specific compliance reviews for 17 countries, thereby completing its country-by-country review of the Group's operations over a three-year period. In 2025 the Group will launch a new cycle of country compliance reviews to cover the Group's entire operations over the next three years to continue assessing the anti-corruption program's effectiveness.

In 2025 the Group will introduce permanent accounting and non-accounting controls to perform a limited assessment of the anti-corruption program's effectiveness across all countries within the Group.

4.11.4.3 Targets and metrics related to anti-corruption and bribery

The rate of completion of the e-learning module on the Group Anti-Corruption Policy is used to evaluate performance and effectiveness of the anti-corruption program. Our target is to maintain a minimum 90% completion rate by our employees every year over the period 2024-2030. This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Training programs on anti-corruption

Metric	2023	2024	2030 Target
% of headcount (total headcount at the end of the year) who completed the e-learning module on the prevention of corruption	94.0%	97.0%	> 90.00%

The training statistics correspond to the percentage of employees (headcount still employed within the Group at year end) who have completed the last training module assigned to them as per the relevant training strategy. They are consolidated *via* the Group Learning Platform (MyLearning) and then made available directly on the Group Learning & Development Dashboard (L&D Dashboard).

The 2024 e-learning completion rate remains below 100% due to significant and regular staff turnover, as well as numerous mergers and acquisitions, making it difficult to achieve a 100% completion rate for a given year. It is however in constant progress as a result of our continuous efforts to push for completion for all our mandatory e-learnings through different levers (awareness campaigns, diligent follow-up actions and sanctions where necessary).

The anti-corruption e-learning is mandatory for all of Capgemini's employees, ensuring 100% coverage of functions most at risk of corruption.

Functions at risk covered by anti-corruption Training Programs

Metric	2023	2024
Percentage of functions-at-risk covered by anti-corruption training programs	100%	100%

The functions most at risk within the Group are the client facing teams (sales, client account management and delivery/operations) as well as procurement function (as per the updated Group corruption risk map).

The number of incidents of corruption and bribery is also used to evaluate performance and effectiveness of the anti-corruption program and is consolidated by Group Compliance on the basis of the data provided by the General Counsels responsible for all the countries where the Group has operations.

Incidents of corruption

Metrics	2023	2024
Number of convictions for violation of anti-corruption and anti- bribery laws	0	0
Amount of fines for violation of anti-corruption and anti- bribery laws	0	0

4.11.5 Trade Controls (Sustainability matter no. 14)

Financial risk

Financial consequences of trade controls violations by Capgemini

Group level, own operations, upstream and downstream value chain | **Employees, Clients, Suppliers, Investors, Authorities**

Financial consequences related to the Group's potential violations of export controls, notably when necessary export licenses or authorizations are not obtained, or of trade and economic sanctions, when conducting business relationships with entities or individuals targeted by government restrictive measures. Such violations of applicable export controls or trade sanctions may include the following negative effects:

- the Group's reputation: adverse reputation on the market regarding the Company's ability to comply with the regulations and secure its business relationships and value chain;
- loss of revenues: fewer opportunities on the market due to distrust from clients and financial partners;
- criminal and administrative fines and sanctions from authorities, which may be significant depending on the sanction programs concerned; or
- damages and litigation costs: cases against the Group for violation of trade controls might lead to the payment of damages and litigation costs, in addition to payment of fines to the authorities.

Relevant time horizon(s):
short (and medium/long term).

Capgemini is committed to complying with applicable export and import trade control laws, including sanctions and embargoes, in all countries in which we do business, and has adopted an Export Control and Sanctions Policy confirming this commitment.

Capgemini is mainly exposed to export controls indirectly, through its clients and its suppliers developing or using controlled items: export control refers not only to the shipment of material goods but also the oral or electronic transmission of controlled technologies, software, source code, information, technical data and assistance, as well as visual disclosure of or access to those items from abroad even if they remain in the home country. It is therefore necessary to ensure compliance with the applicable export licensing requirements.

In addition, it is necessary to monitor compliance with international sanctions programs that may prohibit or restrict transactions with or services for the benefit of specific territories, entities or individuals.

The Export Control and Sanctions Organization is led by the Group Legal Head of Export Control who is supported by the local export control Subject Matter Experts in country Legal Departments, as well as by champions in other functions.

4.11.5.1 Policies related to Trade Controls

The Group Export Control and Sanctions Policy, communicated to all Group employees in 2022 and published in several languages, is available on the Capgemini internal website and is applicable to all Capgemini affiliates and personnel worldwide. The policy provides employees with an understanding of key export control and trade sanctions principles, regulations and requirements, and defines an end-to-end export control and trade sanctions process which covers our suppliers and our engagements with our customers, from the bid phase through delivery to the termination of the engagement. The process is supported by Checklists and Toolkits. The policy was presented to our International Works Council and local employee representatives where relevant.

The Group Third Party Anti-Corruption and Trade Sanctions Due Diligence Policy, published in 2021 and updated regularly since then, defines the trade sanctions due diligence conducted on the third parties with whom we interact and includes a systematic screening against international sanctions lists of our clients and suppliers located in sensitive or very sensitive countries from a trade sanctions perspective. This allows us to ensure that they are not on sanctions lists.

The export control and sanctions program is implemented under the accountability of the Group General Counsel and is one of the programs addressed in the Compliance Committee, a cross functional Committee which includes all corporate functions and is chaired by the General Secretary. It is also visible to the Board Audit & Risk Committee, as part of the major "non-compliance with laws" risks.

In addition, our ethics helpline *(SpeakUp)* is open to our team members, clients, suppliers, and business partners to report alerts, including export control or trade sanctions issues. For further information on *SpeakUp*, please refer to Section 4.7.8.2 "Processes related to remediation of negative impacts and channels to raise concerns".

4.11.5.2 Actions and Target related to Trade Controls

The Export Control and Sanctions Organization leads the design and implementation of the Group Export Control Program, advises other functions on applicable regulations, and supports the bid, procurement and delivery teams, so that our solutions are designed and provided in compliance with export control and sanctions laws.

The Group Legal Head of Export Control and the local export control Subject Matter Experts provide training on export control and sanctions laws, and the Capgemini policy and process, including through a specific e-learning module dedicated to employees exposed to export-controlled technology or technical data.

The Export Control and sanctions Organization also maintains the internal website enabling employees to access the policies as well as relevant information, training materials and toolkits related to our export control and trade sanctions program.

In 2024 the Export Control and Sanctions Organization more specifically focused on:

— updating and improving the existing toolkits (notably the export control risk assessment checklist);

— creating new guidance (notably when negotiating contracts);

— improving the integration of the export control process in the deal review process and in the global tools of the other functions;

— expanding the export control network in the Delivery function; and

— monitoring the regulatory evolutions related to Russia, Belarus and other sensitive countries.

Our ambition is to continue the integration of the Export Control and Sanctions program within the Group's processes and tools and notably to expand the network of export control experts and further embed export control in delivery and pre-sales processes.

Target

Continue the integration of the Export Control and Sanctions program within the Group's processes and tools

4.11.6 Anti-competitive practices (Sustainability matter no. 15)

Financial risk

Financial consequences of anti-competitive practices either from Capgemini or from its business relationships

Group level, own operations, upstream and downstream value chain | **Employees, Clients, Suppliers, Partners, Investors, Authorities**

Financial consequences related to anti-competitive behaviors that might come from:

- the Group's illegal practices in the conduct of business interactions with its clients, partners or suppliers (for example bid-rigging, market sharing, boycotts; or
- the clients, partners, and suppliers' illegal practices in the conduct of business interactions with the Group, leading to negative effects on:
  - the Group's reputation: adverse image on the market related to non-ethical behaviors and breach of laws,
  - loss of revenues: fewer opportunities on the market, decreasing sales, exclusion from public contracts,
  - fines and sanctions from administrative authorities, which are particularly significant in these matters (up to 10% of the Group's consolidated revenues in the European Union for instance),
  - costs related to corrective mitigation plans to be implemented (if ordered by authorities), or
  - litigations costs: cases against the Group for anti-competitive practices might lead to criminal liability and/or the payment of damages in addition to payment of fines to the authorities.

Relevant time horizon(s):
short (and medium/long term).

Capgemini is committed to competing vigorously but fairly with its competitors and conducting its business in a way guided by the principles of fair and open competition, in full adherence to applicable competition laws. The Group operates in competitive markets and the majority of the countries in which it operates have competition or antitrust laws, and trade regulations designed to protect such competition.

Complying with such legislation leads to better business, builds the trust of our clients and the general public and fosters innovation and excellence. It also prevents financial and reputational damages to Capgemini.

As reflected in our Competition Laws Policy and our Code of Business Ethics, the Group is fully engaged in complying with all applicable competition laws.

4.11.6.1 Specific policies related to fair competition

The Group has set up a series of clear rules and policies promoting fair competition which are set forth in the Group Code of Business Ethics and the Group Competition Laws policy taking into account applicable laws and industry practices.

The Capgemini Competition Laws Policy details the guiding competition principles to be applied in relationships with all relevant stakeholders: employees, clients, competitors, suppliers, shareholders, partners, as well as society as a whole. It provides a comprehensive overview of unacceptable or potentially unsound practices, including concrete scenarios likely to be encountered in our business and the principles to be followed. It also provides practical guidance and explains where to find support. The Group Competition Laws policy is binding on all Capgemini employees worldwide and publicly available on the Group's website (www.capgemini.com). In addition, dedicated processes, checklists and toolkits have been implemented within the Group to identify and address competition law matters which are available on the Group internal website.

The Competition Laws Policy is rolled out across the Group under the accountability of the Group General Counsel through a dedicated organization. The Group legal head of competition, reporting to the Group General Counsel, and a network of local competition law subject matter experts in the country Legal Departments lead the implementation of the Competition Laws Policy throughout the Group and advise other functions and Group employees on applicable competition law matters.

In addition, competition law topics are addressed in the Compliance Committee, a cross functional Committee which includes all corporate functions and is chaired by the General Secretary and monitored as part of the major risks mapping overseen by the Capgemini SE Board of Directors' Audit & Risk Committee. Our Competition Laws Policy was also presented to our International Works Council and local employee representatives, where relevant.

4.11.6.2 Actions related to fair competition

Competition related risks are managed through (i) prevention actions, such as setting out processes and awareness training of our employees, (ii) detection actions, including though our internal reporting system, *SpeakUp*, or Group Internal Audit competition controls, and (iii) remediation actions.

As fair competition is of utmost importance to Capgemini, compliance with our policy is fully embedded in our training curriculum and every employee of the Group is requested to complete at onboarding and at least every 3 years our mandatory Competition Laws e-learning and to download and acknowledge the Competition Laws Policy. In addition, the Group's awareness and training initiatives are complemented by local initiatives driven by local Legal Departments.

In 2024, the Competition Law Organization specifically focused on:

- updating and improving the existing toolkits to take into account best industry practices (notably on consortia, dawn raid processes or trade associations); and
- implementing new processes to account for changes to competition laws in countries where Capgemini is located.

4.11.6.3 Targets and metrics related to fair competition

We aim to maintain a minimum 90% completion rate by our employees every year over the period 2024-2030. This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Training programs related to Competition Laws

Metric	2023	2024	2030 Target
% of headcount (total headcount at the end of the year) who completed the e-learning module on Competition Laws Policy	92.0%	96.0%	> 90.00%

The training statistics correspond to the percentage of employees (headcount still employed within the Group at year end) who have completed the last training module assigned to them as per the relevant training strategy.

The e-learning on fair competition was last updated in 2023 and launched for all new hires in 2023, as well as to employees that had completed the former e-learning more than three years previously. The statistics on this mandatory e-learning are collected and consolidated *via* the Group Learning Platform, My Learning.

The 2024 e-learning completion rate remains below 100% due to significant and regular staff turnover, as well as numerous mergers and acquisitions, making it difficult to achieve a 100% completion rate for a given year. It is however in constant progress as a result of our continuous efforts to push for completion for all our mandatory e-learnings through different levers (awareness campaigns, diligent follow-up actions and sanctions where necessary).

Fines and convictions related to Competition Laws

Metrics	2023	2024
Amount of fines paid as a result of anti-competitive behaviors and violations of anti-trust and monopoly legislation	0	0
Number of convictions during the reporting period associated with anti-competitive behaviors and violations of anti-trust and monopoly legislation	-	0

On November 8, 2018, Altran was subject to inspection and seizure operations by the Competition Authority relating to alleged anti-competitive practices in the engineering and technology consulting sectors, as well as computer services and software publishing. To date, the investigation is ongoing. The visit and seizure operations do not prejudge the outcome of the procedure or its possible financial consequences.

In 2024, Capgemini did not face any fines as a result of anti-competitive behaviors and violations of anti-trust and monopoly legislation.

4.11.7 Responsible procurement

Capgemini is consciously aware of the actual and potential environmental and societal impacts of its activities and particularly its supply chain. These risks are identified, monitored, and mitigated through a variety of ever evolving actions.

Our supply chain serves both our clients and our own internal operations. We strive to achieve an alignment with our ethical standards and the expectations of our clients with our suppliers.

Our Supplier Standard of Conduct outlines our ESG standards and expectations e.g., our published target that by 2030 the suppliers covering 80% of the purchase amount, of the reporting year, will have committed to our ESG standards (contained in our Supplier Standards of Conduct or equivalent commitment).

When conducting our double materiality assessment, we carefully considered the interests and views of both internal and external stakeholders. This thorough consultation allowed us to identify priority stakes, which, in turn, helped us refine our ESG Policy targets. This target may need to be adjusted in case of a significant change in scope as a result of a material acquisition or divestment.

Commitment to Supplier Standards of Conduct (or equivalent)

Metric	2024	2030 Target
Purchase amount with suppliers who have committed to our ESG standards (committed to the Capgemini's Supplier Standards of Conduct or equivalent commitment) over the total purchase amount of the reporting year *(%)*	60.0%	> 80%

Note: In case of a commitment equivalent to our Supplier Standards of Conduct, the supplier guarantees that its own code covers the same principles and commitments as the ones contained in Capgemini Suppliers Standard of Conduct.

As a starting point to ensure that our work within procurement is aligned and supporting Capgemini's own targets, we launched our internal Sustainable Procurement Policy in 2024 which outlines best practice for our purchasing activity across multiple ESG criteria.

As the basis for our monitoring processes, the Group has a long-standing Mandatory Purchase Order policy and a Global Purchasing System, collecting data that ensures transparency across all areas from sourcing to payment.

Following the double materiality analysis and the recent update of the duty of care risk map we have seen the materiality of both the environmental impact and the social issues for workers as challenges within our supply chain. (For further information on our work in these areas please refer to E5 for environmental and S2 for Social issues for workers).

We have deployed the following actions in order to address the above-mentioned risks:

1. Supplier ESG Risk identification

To assess its suppliers, as required by the French *Devoir de Vigilance* (Duty of Care) law, Capgemini undertook a review of its purchasing categories in order to prioritize the categories for evaluation on the basis of ESG risks universe: Environmental, Health and Safety, and Human Rights.

The categories were reviewed based on the following criteria: likelihood, severity, existing mitigation actions and their weight in purchasing expenditure. As a result of this review, the following three categories were identified as the priority categories for evaluation:

- External Resources;
- Facility Management/Real Estate (Cleaning services, Building & equipment maintenance); and
- Hardware.

In 2024, Capgemini has started to assess and monitor its supply chain risk centrally *via* an ESG supplier assessment platform. This allows to pilot a selection of our supply chain across multiple regions. The list of suppliers in the scope of the assessment follows the value chain risk mapping.

This will allow Capgemini to identify and discuss action plans with suppliers to improve their compliance on ESG topics.

2. The Supplier Standards of Conduct

In 2015, Capgemini implemented the Supplier Standards of Conduct. This contractual document formalizes the standards required within its business relationships with its tier one suppliers, including high ethical standards, preserving the environment, and adhering to all applicable laws, including, human rights and anti-corruption laws while avoiding potential conflict of interests. The Supplier Standards of Conduct are available on our Group website.

Our trading processes such as the mandatory purchase order policy prior to any commercial commitments are also included in the Supplier Standards of Conduct.

The Supplier Standards of Conduct also contains provisions for Capgemini suppliers to flow down its requirements through their supply chain.

In 2024, we updated Capgemini's Supplier Standards of Conduct to be fully aligned with the Company's human rights Policy commitments.

For 2024, suppliers spend covering 60% of the purchase amount of the reporting year, have committed to our ESG standards (committed to the Capgemini Supplier Standards of Conduct or an equivalent).

3. Capgemini Supply Chain ESG Pledge

In 2023, Capgemini introduced the Capgemini Supply Chain ESG Pledge which is a joint commitment, both for Capgemini and its suppliers. The Pledge aims at creating strong supplier engagement and to support the achievement of Capgemini ESG targets to tackle climate change and other ESG challenges. In this joint commitment, ESG fundamentals are defined, and the suppliers can also define their own voluntary targets, plans and strategies to drive change in their businesses and supply chains to accomplish those objectives. It also encourages suppliers to go beyond assessment and reporting, to transformations that generate value in the process.

Over time, the Pledge will address each and every ESG challenge where transformation of the supply chain is needed. It requires suppliers to commit to achieving targets that have become *de facto* industry standards and that offer suppliers the opportunity to voluntarily commit to those additional tangible and measurable results.

4. Sustainable Procurement Policy

The Sustainable Procurement Policy was implemented in 2024, it is an internal policy that is aimed at ensuring a clear global standard for our purchasing. The policy itself covers both non-negotiable commitments and proactive and differentiating practices.

Our non-negotiable commitments include ensuring that we are selecting suppliers whose ESG/CSR performance and ambitions are aligned with our own, who adhere to the Supplier Standards of Conduct and who ensure all human rights, health, safety & well-being and labor standards are respected.

Our proactive and differentiating practices cover key sustainability impacts that we can make across our supply chain. These practices will enable us to reduce our carbon emissions, water consumption and waste production, improve our circularity and work with suppliers who ethically source and produce goods, respect and support biodiversity and promote and encourage diversity, equity and inclusion among their workforce.

By creating a culture where our procurement team aim to be proactive and differentiate their actions to make more sustainable choices we will work towards a better value chain.

5. Supplier Relationship Management Program (SRM)

Capgemini Procurement annually assess our strategic suppliers, though the scope could be extended in the future, using a time, quality, responsiveness, delivery, cost and environment approach. This creates a framework that enables the alignment of roadmaps, optimizes operational performance, encourages co-innovation, positively affects the total cost of ownership and manages all risks, including ESG topics.

The Capgemini Procurement team, through a digital platform, supports the Category teams to develop business intimacy with suppliers which in turn builds a robust supplier base and creates value for our clients.

Appendix

Appendix A – Details of Taxonomy-related Performance Indicators (Tables)

The breakdown of our revenue, CapEx and OpEx indicators, eligible for and aligned with the Taxonomy by economic activity, is presented in the tables below.

		Proportion of turnover/Total turnover
	Taxonomy-eligible per objective	Taxonomy-eligible per objective
CCM	-	3%
CCA	-	-
WTR	-	-
CE	-	-
PPC	-	-
BIO	-	-

		Proportion of CapEx/Total CapEx
	Taxonomy-eligible per objective	Taxonomy-eligible per objective
CCM	7%	53%
CCA	-	46%
WTR	-	-
CE	-	-
PPC	-	-
BIO	-	-

		Proportion of OEx/Total OpEx
	Taxonomy-eligible per objective	Taxonomy-eligible per objective
CCM	-	-
CCA	-	-
WTR	-	-
CE	-	-
PPC	-	-
BIO	-	-

Abbreviations used in tables

Y: Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective.
N: No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective.
EL: Taxonomy eligible activity for the relevant objective.
N/EL: Taxonomy non-eligible activity for the relevant objective.

Table 1 – Turnover

Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2024

Financial Year 2024	Year			Substantial contribution criteria						DNSH Criteria ('Does Not Significantly Harm')									
Economic activities	Code(s)	Turnover	Proportion of turnover, 2024	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) turnover, 2023	Category enabling activity	Category transitional activity
		€m	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		-	-														-		
Of which Enabling		-	-														-	E	
Of which Transitional		-	-														-		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
8.1 Data processing, hosting and related activities	CCM 8.1	504	2%	*EL*	*N/EL*	*N/EL*	*N/EL*	*N/EL*	*N/EL*								525		
8.2 Data-driven solutions for greenhouse gaz emissions reductions	CCM 8.2	250	1%	*EL*	*N/EL*	*N/EL*	*N/EL*	*N/EL*	*N/EL*								214		
Turnover of Taxonomy-eligible not but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		754	3%	100%	-	-	-	-	-								3%		
Total du chiffre d'affaires des activités éligibles à la Taxonomie (A.1+A.2) (A)		**754**	**3%**	**100%**	-	-	-	-	-								**3%**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities (B)		**21,342**	**97%**																
TOTAL (A+B)		**22,096**	**100%**																

Table 2 – CapEx

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2024

Financial Year 2024	Year			Substantial contribution criteria						DNSH Criteria ('Does Not Significantly Harm')									
Economic activities	Code(s)	CapEx	Proportion of CapEx, 2024	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) CapEx, 2023	Category enabling activity	Category transitional activity
		€m	*%*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*%*	*E*	*T*
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
7.7 Acquisition and ownership of buildings	CCM 7.7	51	7%	*Y*	*N/EL*	*N/EL*	*N/EL*	*N/EL*	*N/EL*	*Y*	*Y*	*Y*	*Y*	*Y*	*Y*	*Y*	11 %		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		51	7%	100%	-	-	-	-	-	*Y*	*Y*	*Y*	*Y*	*Y*	*Y*	*Y*			
Of which Enabling		-	-														11 %	E	
Of which Transitional		-	-														-		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
7.7 Acquisition and ownership of buildings	CCM 7.7/ CCA 7.7	213	28%	*EL*	*EL*	*N/EL*	*N/EL*	*N/EL*	*N/EL*								34 %		
6.5 Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5/ CCA 6.5	141	18%	*EL*	*EL*	*N/EL*	*N/EL*	*N/EL*	*N/EL*								14 %		
CapEx of Taxonomyeligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		354	46%	100%	-	-	-	-	-								48 %		
CapEx of Taxonomy eligible activities (A.1+A.2) (A)		**405**	**53%**	**100%**	-	-	-	-	-								**59 %**		
B. ACTIVITÉS NON ÉLIGIBLES À LA TAXONOMIE																			
CapEx des activités non éligibles à la Taxonomie (B)		**360**	**47%**																
TOTAL (A+B)		**765**	**100%**																

Table 3 – OpEx

Proportion of Opex from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2024

Financial Year 2024	Year			Substantial contribution criteria						DNSH Criteria ('Does Not Significantly Harm')									
Economic activities	Code(s)	OpEx	Proportion of Opex, 2024	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) Opex, 2023	Category enabling activity	Category transitional activity
		€m	*%*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*%*	*E*	*T*
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)																			
Of which Enabling																		E	
Of which Transitional																			T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
OpEx of Taxonomy-eligible not but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)																			
Total Opex of Taxonomy eligible activities (A.1 + A.2) (A)																			
B. ACTIVITÉS NON ÉLIGIBLES À LA TAXONOMIE																			
Opex of Taxonomy-non-eligible activities (B)																			
TOTAL (A+B)																			

Appendix B – Cross-reference table with European legislation

This table summarizes the data points that derive from other EU legislation and their location in this Sustainability Statement.

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page number
ESRS 2 GOV-1 Board's gender diversity, paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 (27), Annex II		164
ESRS 2 GOV-1 Percentage of board members who are independent, paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		164
ESRS 2 GOV-4 Statement on due diligence, paragraph 30	Indicator number 10 Table #3 of Annex 1				179
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (28) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS 2 SBM-1 Involvement in activities related to chemical production, paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS 2 SBM-1 Involvement in activities related to controversial weapons, paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 (29), Article 12 (1) Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco, paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12 (1) Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS E1-1 Transition plan to reach climate neutrality by 2050, paragraph 14				Regulation (EU) 2021/1119, Article 2 (1)	195-201

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page number
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks, paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article12.1 (d) to (g), and Article 12.2		193
ESRS E1-4 GHG emission reduction targets, paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		211
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				Not applicable
ESRS E1-5 Energy consumption and mix, paragraph 37	Indicator number 5 Table #1 of Annex 1				213
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				Not applicable
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions, paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5 (1), 6 and 8 (1)		216

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page number
ESRS E1-6 Gross GHG emissions intensity, paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8 (1)		216
ESRS E1-7 GHG removals and carbon credits, paragraph 56				Regulation (EU) 2021/1119, Article 2 (1)	218-219
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66 (a)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47; Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk.			Not applicable
ESRS E1-9 Location of significant assets at material physical risk, paragraph 66 (c).					
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes, paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraph 34; Template 2:Banking book -Climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral			Not applicable
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities, paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Not applicable

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page number
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not applicable
ESRS E3-1 Water and marine resources, paragraph 9	Indicator number 7 Table #2 of Annex 1				Not applicable
ESRS E3-1 Dedicated policy, paragraph 13	Indicator number 8 Table 2 of Annex 1				Not applicable
ESRS E3-1 Sustainable oceans and seas, paragraph 14	Indicator number 12 Table #2 of Annex 1				Not applicable
ESRS E3-4 Total water recycled and reused, paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				Not applicable
ESRS E3-4 Total water consumption in m 3 per net revenue on own operations, paragraph 29	Indicator number 6.1 Table #2 of Annex 1				Not applicable
ESRS 2- SBM 3 – E4, paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				Not applicable
ESRS 2- SBM 3 – E4, paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				Not applicable
ESRS 2- SBM 3 – E4, paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				Not applicable
ESRS E4-2 Sustainable land/ agriculture practices or policies, paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				Not applicable
ESRS E4-2 Sustainable oceans/ seas practices or policies, paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				Not applicable

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page number
ESRS E4-2 Policies to address deforestation, paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				Not applicable
ESRS E5-5 Non-recycled waste, paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				231
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	Indicator number 9 Table #1 of Annex 1				231
ESRS 2- SBM3 – S1 Risk of incidents of forced labour, paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				Not applicable
ESRS 2- SBM3 – S1 Risk of incidents of child labour, paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				Not applicable
ESRS S1-1 Human rights policy commitments, paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				291-293
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		291-292
ESRS S1-1 processes and measures for preventing trafficking in human beings, paragraph 22	Indicator number 11 Table #3 of Annex I				Not applicable
ESRS S1-1 workplace accident prevention policy or management system, paragraph 23	Indicator number 1 Table #3 of Annex I				278-279
ESRS S1-3 grievance/ complaints handling mechanisms, paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				292-293
ESRS S1-14 Number of fatalities and number and rate of work-related accidents, paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		283

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page number
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness, paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				Not disclosed
ESRS S1-16 Unadjusted gender pay gap, paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		274-275
ESRS S1-16 Excessive CEO pay ratio, paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				274-275
ESRS S1-17 Incidents of discrimination, paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				277
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines, paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		277
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain, paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				294
ESRS S2-1 Human rights policy commitments, paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				294-295
ESRS S2-1 Policies related to value chain workers, paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				294-295

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page number
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		277
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		294-295
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	Indicator number 14 Table #3 of Annex 1				293-296
ESRS S3-1 Human rights policy commitments, paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				291-292
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines, paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not applicable
ESRS S3-4 Human rights issues and incidents, paragraph 36	Indicator number 14 Table #3 of Annex 1				Not applicable
ESRS S4-1 Policies related to consumers and end-users, paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				304-316
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not disclosed
ESRS S4-4 Human rights issues and incidents, paragraph 35	Indicator number 14 Table #3 of Annex 1				Not applicable
ESRS G1-1 United Nations Convention against Corruption, paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				319

Disclosure Requirement and related data point	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page number
ESRS G1-1 Protection of whistle-blowers, paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				320
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws, paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		326
ESRS G1-4 Standards of anti-corruption and anti-bribery, paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				325-326

Appendix C – Cross-reference table with the ESRS

A list of ESRS disclosure requirements that have been complied with in preparing this Sustainability Statement following the outcome of our double materiality assessment can be found in the table below.

ESRS	Disclosure Requirement	Paragraph(s)	Page(s)
ESRS 2 – General disclosures	BP-1 General basis for preparation of sustainability statements	4.1.7.1 General basis for preparation	180-182
	BP-2 – Disclosures in relation to specific circumstances	4.1.7.1 General basis for preparation 4.1.7.2 Reporting frameworks and standards	180-182 182
	GOV-1 – The role of the administrative, management and supervisory bodies	4.1.6.1 The role of governance bodies regarding sustainability 4.11.2 Governance bodies and business conduct management	163-171 318
	GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	4.1.6.2 Governance processes to effectively address our sustainability matters	172
	GOV-3 – Integration of sustainability-related performance in incentive schemes	4.1.6.3 Incentives and remunerations linked to sustainability matters 4.3.2 Our governance dedicated to climate change	173 193-195
	GOV-4 – Statement on due diligence	4.1.6.4 Due diligence process and Duty of Care	174-179
	GOV-5 – Risk management and internal controls over sustainability reporting	4.1.6.5 Risk management and internal control over sustainability reporting	180
	SBM-1 – Strategy, business model and value chain	4.1.1 A sustainability ambition embedded into our strategy and value creation model	138-151
	SBM-2 – Interests and views of stakeholders	4.1.2 Engagement with value chain stakeholders	151-153
	SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	4.1.3 Material sustainability matters and their interactions with our strategy 4.3.1.2 Resilience of our business model 4.7.1.1 General overview of Human Capital strategy 4.8.1.2 Interactions between supply chain workers and material impacts 4.9.2.1 Communities we reach through digital inclusion and socio-economic development 4.10.2.1 Interactions between end-users and material impacts and risks	153-157 191-193 240-241 294 297 303-304
	IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities	4.1.4 Insights on our materiality assessment methodology 4.1.5.1 Conducting information materiality analysis	157-161 161-163
	IRO-2 – Disclosure requirements in ESRS covered by the undertaking's sustainability statement	4.1.5 Translating materiality results into sustainability reporting	161-163
ESRS E1 – Climate Change	Disclosure requirement related to ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	4.3.2 Our governance dedicated to climate change	193-195
	E1-1 – Transition plan for climate change mitigation	4.3.3.1 Our road to Net Zero: strategy and transition plan for climate change mitigation	195-201
	Disclosure Requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	4.3.1.2 Resilience of our business model	191-193

ESRS	Disclosure Requirement	Paragraph(s)	Page(s)
	Disclosure requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities	4.3.1.1 Material impacts, risks and opportunities related to climate change	186-191
	E1-2 – Policies related to climate change mitigation and adaptation	4.3.3.2 Policy contributing to our net zero program	201-205
	E1-3 – Actions and resources in relation to climate change policies	4.3.3.3 Actions contributing to our net zero program	205-211
	E1-4 – Targets related to climate change mitigation and adaptation	4.3.3.4 Targets related to climate change mitigation	211-213
	E1-5 – Energy consumption and mix	4.3.3.5 a) Energy consumption and mix	213-215
	E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions	4.3.3.5 b) GHG emissions and performance	215-218
	E1-7 – GHG removals and GHG mitigation projects financed through carbon credits	4.3.3.5 c) GHG removals and avoidance projects	218-219
ESRS S1 – Own Workforce	Disclosure Requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders	4.7.1 Own workforce in Capgemini's context	240-245
	Disclosure Requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	4.7.1.1 General overview of Human Capital strategy	240-241
	S1-1 – Policies related to own workforce	4.7.2 Overview of the policies regarding our own workforce	246-247
	S1-2 – Processes for engaging with own workers and workers' representatives about impacts	4.7.3 Engaging with our workforce	247-249
	S1-3 – Processes to remediate negative impacts and channels for own workers to raise concerns	4.7.8.2 Processes related to remediation of negative impacts and channels for workforce to raise concerns	292-293
	S1-4 – Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	4.7.4.2 Training and skills development 4.7.4.3 b) Actions related to compensation and benefits 4.7.4.4 b) Actions related to work-life balance and well-being 4.7.5.1 b) Actions related to workers' equal treatment and diversity 4.7.5.2 b) Actions to prevent and manage cases of harassment 4.7.6.1 b) Actions related to workers' occupational hazards 4.7.6.2 b) Actions related to workers' exposure to insecurity when traveling in medium and high-risk countries or in the context of natural disaster 4.7.7.2 Actions related to social dialogue and collective bargaining	252-259 260-261 262-263 267-272 276 279-282 284-285 287-290

ESRS	Disclosure Requirement	Paragraph(s)	Page(s)
	S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	4.7.4.2 c) Targets related to training and skills development 4.7.4.3 c) Targets related to compensation and benefits 4.7.4.4 c) Targets related to work-life balance and well-being 4.7.5.1 c) Targets related to workers' equal treatment and diversity 4.7.5.2 c) Target related to harassment cases 4.7.6.1 c) Targets related to workers' occupational hazards 4.7.6.2 c) Targets related to workers' exposure to insecurity when traveling in medium and high-risk countries or in the context of natural disasters 4.7.7.3 Targets related to social dialogue and collective bargaining	257 261 264 272-273 276 282 285 290
	S1-6 – Characteristics of the undertaking's employees	4.7.1.2 Presentation of our workforce	241-245
	S1-7 – Characteristics of non-employee workers in the undertaking's own workforce	4.7.1.2 b) Non-employees working for Capgemini	245
	S1-8 – Collective bargaining coverage and social dialogue	4.7.7.4 Specific metrics about social dialogue and collective bargaining	291
	S1-9 – Diversity metrics	4.7.5.1 d) Specific metrics about equal treatment and diversity	273-275
	S1-10 – Adequate wages	4.7.4.3 Compensation and benefits	259-261
	S1-11 – Social protection	4.7.4.3 Compensation and benefits	259-261
	S1-12– Persons with disabilities	4.7.5.1 Equal treatment, inclusive behaviors and diversity	264-275
	S1-13 – Training and skills development metrics	4.7.4.2 Training and skills development	252-259
	S1-14 – Health and Safety metrics	4.7.6 Health and Safety (Sustainability matter no. 6)	277-285
	S1-16 – Compensation metrics (pay gap and total compensation)	4.7.5.1 Equal treatment, inclusive behaviors and diversity	264-275
	S1-17 – Incidents, complaints and severe human rights impacts	4.7.5.2 Prevention and management of harassment cases	276-277
ESRS S2 – Workers in the value chain	Disclosure Requirement related to ESRS 2 SBM-2 Interests and views of stakeholders	4.1.2 Engagement with value chain stakeholders	151-153
	Disclosure Requirement related to ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	4.8.1.2 Interactions between supply chain workers and material impacts	294
	S2-1 – Policies related to value chain workers	4.8.2 Policies to prevent human rights violations in our supply chain	294-295
	S2-2 – Processes for engaging with value chain workers about impacts	4.8.3 Processes for engaging with supply chain workers	295
	S2-3 – Processes to remediate negative impacts and channels for value chain workers to raise concerns	4.8.4 Processes related to remediation of negative impacts and channels for supply chain workers to raise concern	295
	S2-4 – Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	4.8.5 Actions to prevent human rights violations in our supply chain	295-296

ESRS	Disclosure Requirement	Paragraph(s)	Page(s)
	S2-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	4.8.6 Targets and metrics related to human rights protection in our supply chain	296
ESRS S3 – Affected communities	Disclosure Requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders	4.1.2 Engagement with value chain stakeholders	151-153
	Disclosure Requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	4.9.2.1 Communities we reach through digital inclusion and socio-economic development	297
	S3-1 – Policies related to affected communities	4.9.3 Policies supporting digital inclusion of our local communities	298-299
	S3-2 – Processes for engaging with affected communities about impacts	4.9.4 Processes for engaging with local communities on digital inclusion	299-300
	S3-4 – Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	4.9.5 Actions supporting digital inclusion of our local communities	300-302
	S3-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	4.9.6 Targets and metrics to guide our positive impact on digital inclusion	302-303
ESRS S4 – Consumers and end-users	Disclosure Requirement related to ESRS 2 SBM-2 – Interests and views of stakeholders	4.1.2 Engagement with value chain stakeholders	151-153
	Disclosure Requirement related to ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	4.10.2.1 Interactions between end-users and material impacts and risks	303-304
	S4-1 – Policies related to consumers and end-users	4.10.2.2 Overview of the policies for end-users protection: cybersecurity, data protection, and ethical technology and AI 4.10.5.1 Policies to protect and secure data 4.10.6.1 Policies related to the ethical use of technology (including AI)	304-305 306-310 315
	S4-2 – Processes for engaging with consumers and end-users about impacts	4.10.3 Processes for engaging with end-users on cybersecurity, data protection, and ethical technology and AI	305
	S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	4.10.4 Processes related to remediation of negative impacts and channels for end-users to raise concerns	305
	S4-4 – Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	4.10.5.2 Actions to protect and secure data 4.10.6.2 Actions related to ethical use of technology (including AI)	310-311 316
	S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	4.10.5.3 Targets to protect and secure data 4.10.6.3 Targets related to ethical use of technology (including AI)	311-313 316
ESRS G1 – Business Conduct	Disclosure Requirement related to ESRS 2 GOV-1 – The role of the administrative, supervisory and management bodies	4.11.2 Governance bodies and business conduct management	318

ESRS	Disclosure Requirement	Paragraph(s)	Page(s)
	Disclosure Requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities	4.11.1.2 Material business conduct risks	317
	G1-1– Business conduct policies and corporate culture	4.11.1 Business conduct in Capgemini's context 4.11.3 Overview of corporate culture and business conduct management 4.11.4.1 Policies and Processes related to our Anti-corruption compliance program	317 319-322 322-325
	G1-3 – Prevention and detection of corruption and bribery	4.11.4.1 Policies and Processes related to our Anti-corruption compliance program 4.11.4.2 Actions aimed at preventing and detecting cases of Corruption and Bribery	322-325 325-326
	G1-4 – Confirmed incidents of corruption or bribery	4.11.4.3 Targets and metrics related to anti-corruption and bribery	326

Appendix D – List of indicators

	Metrics	Unit	2024	Frameworks	ODD
Governance					
Corporate Governance	MSCI ESG rating on Corporate Governance	Score	Rating achieved	-	-
	Number of non-executive members	#	13	GRI 2-9	
	Number of executive members	#	1	GRI 2-9	
	Percentage of independent board members	%	82%	GRI 2-9	
	Board's gender diversity ratio	Ratio	5/14	GRI 2-9	-
	Women	Ratio	5/9	GRI 2-9	-
	Men	Ratio	9	GRI 2-9	-
	Percentage of variable remuneration dependent on sustainability-related targets and (or) impacts	%	20%	GRI 2-19	-
	Percentage of remuneration recognised that is linked to climate related considerations	%	10%	GRI 2-19	-
Environment					
Operations covered by ISO 14001	Operations covered by ISO 14001 – % of headcount covered (headcount at the end of the year)	%	98% √	-	-
	Operations covered by ISO 14001 – % of sites covered (number of sites at the end of the year	%	81%	-	-
Achieved GHG emission reductions	Achieved GHG emission reductions	tCO_2e	393,251	GRI 305-5	-
Energy	Total energy consumption related to own operations	MWh	195,483 √	GRI 302-1 SASB TC-SI-130a.1	ODD 7
	Total energy consumption from fossil sources	MWh	31,270	GRI 302-1 SASB TC-SI-130a.1]	ODD 7
	a. LPG, diesel and gas oil (crude oil and petroleum products)	MWh	5,869	GRI 302-1 SASB TC-SI-130a.1]	ODD 7
	b. Natural gas	MWh	9,290	GRI 302-1 SASB TC-SI-130a.1	ODD 7
	c. Purchased electricity from fossil sources	MWh	2,579	GRI 302-1 SASB TC-SI-130a.1	ODD 7
	d. Purchased heating from non-renewable sources	MWh	11,941	GRI 302-1 SASB TC-SI-130a.1	ODD 7
	e. Purchased cooling from non-renewable sources	MWh	1,590	GRI 302-1 SASB TC-SI-130a.1	ODD 7
	Total energy consumption from nuclear sources	MWh	–	GRI 302-1 SASB TC-SI-130a.1	ODD 7
	Percentage of energy consumption from nuclear sources in total energy consumption	%	0	GRI 302-1 SASB TC-SI-130a.1	ODD 7

	Metrics	Unit	2024	Frameworks	ODD
	Total energy consumption from renewable sources	MWh	164,213	GRI 302-1 SASB TC-SI-130a.1	ODD 7
	a. Fuel consumption for renewable sources including biomass, biogas	MWh	2,039	GRI 302-1 SASB TC-SI-130a.1	ODD 7
	b. Purchased electricity from renewable sources	MWh	148,504	GRI 302-1 SASB TC-SI-130a.1	ODD 7
	c. Consumption of self-generated renewable electricity	MWh	13,670	GRI 302-1 SASB TC-SI-130a.1	ODD 7
	Percentage of total energy from renewable sources	%	84%	GRI 302-1 SASB TC-SI-130a.1	ODD 7
	Non-renewable electricity production	MWh	1,044	GRI 302-3 TC-SI-130a.1	ODD 7
	Renewable electricity production	MWh	14,326	GRI 302-3 TC-SI-130a.1	ODD 7
Energy Office *(MWh)*	Office total energy use	MWh	190,316	GRI 302-1 SASB TC-SI-130a.1	ODD 7
	Office – % of Electricity from renewables	%	98%	SASB TC-SI-130a.1	ODD 7
	Office energy usage per m²	MWh/m²	0.094	GRI 302-3	ODD 7
	Data centers (Leased and owned) total energy use	MWh	5,168	GRI 302-1 SASB TC-SI-130a.1	ODD 7
	Data centers (Leased and owned) – % Electricity from renewables	%	100%	GRI 302-1 SASB TC-SI-130a.1	ODD 7
	Data centers (Third party managed) energy use – Total	MWh	41,734	GRI 302-2 SASB TC-SI-130a.1	ODD 7
	Data centers (Third party managed) energy use – % of electricity from renewables	%	88%	GRI 302-2 SASB TC-SI-130a.1	ODD 7
Energy – Data Center (Leased and Owned)	*Data centers (Leased and owned) – Power Usage Effectiveness*	#	1.5515	SASB TC-SI-130a.1	ODD 7
Electricity	*% of electricity from renewable sources*	%	98% √	GRI 302-1 SASB TC-SI-130a.1	ODD 7
Emissions – Scope 1 *(tCO_2e)*	Gross Scope 1 GHG emissions *(tCO_2e)*	tCO_2e	7,893 √	GRI 305-1 IFRS S2.29	ODD 11 & 13
Emissions – Scope 2 *(tCO_2e)*	Gross location-based Scope 2 GHG emissions *(tCO_2e)*	tCO_2e	77,752	GRI 305-2 IFRS S2.29	ODD 11 & 13
	Gross market-based Scope 2 GHG emissions *(tCO_2e)*	tCO_2e	3,267 √	GRI 305-2	ODD 11 & 13
Emissions – Scope 3 *(tCO_2e)*	Total Gross indirect (Scope 3) GHG emissions *(tCO_2e)*	tCO_2e	727,139 √	GRI 305-3 IFRS S2.29	ODD 11 & 13
	Scope 3 purchased goods and services	tCO_2e	301,522 √	GRI 305-3	ODD 11 & 13
	3 Fuel and energy-related Activities (not included in Scope1 or Scope 2)	tCO_2e	11,188	GRI 305-3	ODD 11 & 13
	[Optional sub-category: Data center services] – third party managed	tCO_2e	1,959	GRI 305-3	ODD 11 & 13
	5 Waste generated in operations	tCO_2e	135	GRI 305-3	ODD 11 & 13

	Metrics	Unit	2024	Frameworks	ODD
	6 Business traveling	tCO_2e	163,656	GRI 305-3	ODD 11 & 13
	7 Employee commuting (including working from home emissions)	tCO_2e	250,638	GRI 305-3	ODD 11 & 13
	Optional sub-category: Working from home	tCO_2e	64,692	-	-
Emissions – Total *(tCO_2e)*	Total GHG emissions (market-based) *($tCO_{2x}e$)*	tCO_2e	738,299	GRI 305-4	ODD 11 & 13
	Absolute Scope 1 and 2 emissions	tCO_2e	11,159 √	GRI 305-4	ODD 11 & 13
	Total operational emissions	tCO_2e	439,053	GRI 305-4	ODD 11 & 13
Emissions by geographical areas *(tCO_2e)*	Total GHG emissions (market-based) *(tCO_2e)*	tCO_2e	738,299	GRI 305-4	ODD 11 & 13
	Europe, Middle East & Africa	tCO_2e	275,897	GRI 305-4	ODD 11 & 13
	Scope 1	tCO_2e	1,965	GRI 305-4	ODD 11 & 13
	Scope 2	tCO_2e	2,770	GRI 305-4	ODD 11 & 13
	Scope 3	tCO_2e	271,162	GRI 305-4	ODD 11 & 13
	Asia-Pacific	tCO_2e	372,399	GRI 305-4	ODD 11 & 13
	Scope 1	tCO_2e	5,776	GRI 305-4	ODD 11 & 13
	Scope 2	tCO_2e	406	GRI 305-4	ODD 11 & 13
	Scope 3	tCO_2e	366,217	GRI 305-4	ODD 11 & 13
	Americas	tCO_2e	90,002	GRI 305-4	ODD 11 & 13
	Scope 1	tCO_2e	152	GRI 305-4	ODD 11 & 13
	Scope 2	tCO_2e	91	GRI 305-4	ODD 11 & 13
	Scope 3	tCO_2e	89,760	GRI 305-4	ODD 11 & 13
Additional quantitative data	Percentage of Scope 2 electricity in MWh obtained through renewable Power Purchase Agreements	%	21.4%	-	-
	Percentage of Scope 2 electricity in MWh obtained through renewable contracts bundled with energy attribute certificates	%	24.8%	-	-
	Percentage of Scope 2 electricity in MWh associated with unbundled renewable energy attribute certificates	%	43.9%	-	-
	Percentage of emissions calculated using primary data obtained from suppliers or other value chain	%	30.0%	-	-
Emissions (tCO_2e/head)	Operational emissions per employee (average total headcount)	tCO_2e/head	1.30	GRI 305-4	ODD 11 & 13
	Total emissions per employee (average total headcount)	tCO_2e/head	2.19	GRI 305-4	ODD 11 & 13
	Scope 3 Business travel emissions per employee (average total headcount)	tCO_2e/head	0.48 √	GRI 305-4	ODD 11 & 13
	Scope 3 employee commuting emissions per employee (average total headcount)	tCO_2e/head	0.55 √	GRI 305-4	ODD 11 & 13
Emissions (tCO_2e/€)	Total GHG emissions (market-based) per net revenue (tCO_2e/Monetary unit)	tCO_2e/€	33.41	GRI 305-4	ODD 11 & 13
Carbon removals	Total amount of carbon credits outside value chain that are verified against recognised quality standards and cancelled	tCO_2e	314,312 √	GRI 305-4 IFRS S2.36(e) (i)–(iv)	ODD 11 & 13
EV Fleet	Electric vehicles (including electric plug-in hybrids)	%	71%	-	-

	Metrics	Unit	2024	Frameworks	ODD
	Electric vehicles (excluding electric plug-in hybrids)	%	26%	-	-
Water *(cubic meters)*	Total water withdrawals	m³	936,374	GRI 303-5 SASB TC-SI-130a.2	ODD 6
	Total water consumption	m³	46,819	GRI 303-5 SASB TC-SI-130a.2	ODD 6
	Total water consumption in areas at water risk, including areas of high-water stress	m³	24,872	GRI 303-5 SASB TC-SI-130a.2	ODD 6
Waste management and circular eonomy *(tons)*	Non-hazardous waste diverted from disposal	Tons	2,361	GRI 306-5	ODD 12
	Non-hazardous waste diverted from disposal due to preparation for reuse	Tons	1	GRI 306-5	ODD 12
	Non-hazardous waste diverted from disposal due to recycling	Tons	1,658	GRI 306-5	ODD 12
	Non-hazardous waste diverted from disposal due to other recovery operations	Tons	702	GRI 306-5	ODD 12
	Non-hazardous waste directed to disposal	Tons	538	GRI 306-5	ODD 12
	Non hazardous waste incinerated with energy recovery	Tons	319	GRI 306-5	ODD 12
	Non hazardous waste incinerated without energy recovery	Tons	0	GRI 306-5	ODD 12
	Non hazardous waste landfilled	Tons	219	GRI 306-5	ODD 12
	Total amount of non-hazardous waste	Tons	2,899	GRI 306-5	ODD 12
	Hazardous waste diverted from disposal	Tons	578	GRI 306-5	ODD 12
	Hazardous waste directed to disposal	Tons	–	GRI 306-5	ODD 12
	Total amount of hazardous waste	tons	578	GRI 306-5	ODD 12
	Total waste generated	tons	3,477	GRI 306-5	ODD 12
	Total waste generated – per headcount (average total headcount) kgs/head	kgs/head	10.30 √	GRI 306-5	ODD 12
	Non-recycled waste	tons	538	GRI 306-5	ODD 12
	Percentage of non-recycled waste	%	15%	GRI 306-5	ODD 12
SOCIAL					
Own Workforce	Total number of employees (headcount)	#	341,118	GRI 2-7	ODD 8
	Number of employees (headcount) by geographical areas			GRI 2-7	ODD 8
	Asia-Pacific	#	184,758	GRI 2-7	ODD 8
	India	#	173,866	GRI 2-7	ODD 8
	Europe, Middle East & Africa	#	126,395	GRI 2-7	ODD 8
	France	#	36,877	GRI 2-7	ODD 8
	Americas	#	29,965	GRI 2-7	ODD 8
	Number of employees (headcount*)	#		GRI 405-1 SASB TC-SI-330a.3	ODD 8
	Men	#	205,259	GRI 405-1 SASB TC-SI-330a.3	ODD 8
	Women	#	135,237	GRI 405-1 SASB TC-SI-330a.3	ODD 8

	Metrics	Unit	2024	Frameworks	ODD
	% of Men	%	60.3%	GRI 405-1 SASB TC-SI-330a.3	SDG 8
	% of Women	%	39.7%	GRI 405-1 SASB TC-SI-330a.3	SDG 8
	Number of employees in countries with 50 or more employees representing at least 10% of total number of employees	#	210,743	GRI 2-7	ODD 8
	France	#	36,877	GRI 2-7	ODD 8
	Men	#	24,719	GRI 2-7	ODD 8
	Women	#	12,158	GRI 2-7	ODD 8
	India	#	173,866	GRI 2-7	ODD 8
	Men	#	96,180	GRI 2-7	ODD 8
	Women	#	77,686	GRI 2-7	ODD 8
	Average number of employees in countries with 50 or more employees representing at least 10% of total number of employees	#	337,813	GRI 2-7	ODD 8
	Europe, Middle East & Africa	#	127,547	GRI 2-7	ODD 8
	France	#	37,724	GRI 2-7	ODD 8
	Asia-Pacific	#	180,860	GRI 2-7	ODD 8
	India	#	170,126	GRI 2-7	ODD 8
	Americas	#	29,406	GRI 2-7	ODD 8
	Number of permanent employees (headcount)	#	335,061	GRI 2-7	ODD 8
	Men	#	201,717	GRI 2-7	ODD 8
	Women	#	133,344	GRI 2-7	ODD 8
	Number of temporary employees (headcount)	#	4,571	GRI 2-7	ODD 8
	Men	#	1,777	GRI 2-7	ODD 8
	Women	#	2,794	GRI 2-7	ODD 8
	Number of non-guaranteed hours employees (headcount)	#	–	GRI 2-7	ODD 8
Attrition	Number of departures (headcount)	#	69,941	GRI 401-1	ODD 8
	Asia-Pacific	#	41,281	GRI 401-1	ODD 8
	Europe, Middle East & Africa	#	22,820	GRI 401-1	ODD 8
	Americas	#	5,840	GRI 401-1	ODD 8
	Headcount voluntary attrition rate	%	15.7%	GRI 401-1	ODD 8
	Attrition rate	%	20.5%	GRI 401-1	ODD 8
	By age				
	(< 30 years old)	%	24.7%	GRI 401-1	ODD 8
	(≥ 30; < 50 years old)	%	18.6%	GRI 401-1	ODD 8
	(≥ 50 years old)	%	13.1%	GRI 401-1	ODD 8
	By region				
	Europe, Middle East & Africa	%	17.9%	GRI 401-1	ODD 8
	Asia-Pacific	%	22.5%	GRI 401-1	ODD 8
	Americas	%	19.6%	GRI 401-1	ODD 8
	By management level				
	A & B	%	23.4%	GRI 401-1	ODD 8

	Metrics	Unit	2024	Frameworks	ODD
	C	%	17.8%	GRI 401-1	ODD 8
	D & E & F	%	12.8%	GRI 401-1	ODD 8
	By gender				
	Men	%	21.1%	GRI 401-1	ODD 8
	Women	%	19.7%	GRI 401-1	ODD 8
Hiring	Number of external hires	#	69,354	GRI 401-1	ODD 8
	Number of hires through acquisitions	#	1,262	GRI 401-1	ODD 8
	Hiring distribution by age	%		GRI 401-1	ODD 8
	(< 30 years old)	%	62.0%	GRI 401-1	ODD 8
	(≥ 30; < 50 years old)	%	35.3%	GRI 401-1	ODD 8
	(≥ 50 years old)	%	2.7%	GRI 401-1	ODD 8
	Hiring distribution by gender	%		GRI 401-1	ODD 8
	Men	%	57.3%	GRI 401-1	ODD 8
	Women	%	42.7%	GRI 401-1	ODD 8
	Hiring distribution by region	%		GRI 401-1	ODD 8
	Europe, Middle East & Africa	%	28.8%	GRI 401-1	ODD 8
	Asia-Pacific	%	63.2%	GRI 401-1	ODD 8
	Americas	%	8.0%	GRI 401-1	ODD 8
	Hiring distribution by management level	%		GRI 401-1	ODD 8
	A & B	%	71.8%	GRI 401-1	ODD 8
	C	%	23.2%	GRI 401-1	ODD 8
	D & E & F	%	5.0%	GRI 401-1	ODD 8
Gender distribution	Distribution of full-time employees by headcount	%	98.0%	GRI 2-7	ODD 8
	Men	%	60.6%	GRI 2-7	ODD 8
	Women	%	39.4%	GRI 2-7	ODD 8
	Distribution of part-time employees by headcount	%	2.0%	GRI 2-7	ODD 8
	Men	%	41.1%	GRI 2-7	ODD 8
	Women	%	58.9%	GRI 2-7	ODD 8
	Gender distribution among new Vice-Presidents (internal promotions and external hires), at the end of the year	%		GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
	Men	%	67.9%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
	Women	%	32.1%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
	Gender distribution in entry level positions, at the end of the year	%		GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
	Men	%	50.4%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
	Women	%	49.6%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
	Gender distribution in Executive leadership positions, at the end of the year	%		GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10

Metrics	Unit	2024	Frameworks	ODD
Men	%	71.0%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Women	%	29.0%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Gender distribution in junior management positions, at the end of the year	%		GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Men	%	69.3%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Women	%	30.7%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Gender distribution in management positions in revenue-generating functions, at the end of the year	%		GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Men	%	71.3%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Women	%	28.7%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Gender distribution in STEM-related positions, at the end of the year	%		GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Men	%	63.3%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Women	%	36.7%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Gender distribution in the Executive Committee, at the end of the year	%		GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Men	%	74.3%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Women	%	25.7%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Gender distribution in revenue-generating functions, at the end of the year	%		GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Men	%	61.1%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Women	%	38.9%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Gender distribution in all management positions (including junior, middle and top management positions), at the end of the year	%		GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Men	%	69.9%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10
Women	%	30.1%	GRI 405-1 SASB TC-SI-330a.3	ODD 5, 8 & 10

	Metrics	Unit	2024	Frameworks	ODD
Headcount by nationality	Nationalities breakdown (headcount at the end of the year)	%		-	-
	Germany	%	3.3%	-	-
	Spain	%	3.8%	-	-
	France	%	11.2%	-	-
	United Kingdom	%	4.1%	-	-
	India	%	66.5%	-	-
	Poland	%	3.8%	-	-
	United States	%	3.3%	-	-
	Other Reported Countries	%	4.0%	-	-
Visa	% of headcount, at the end of the year, requiring an employment visa for work	%	5.2%	SASB TC-SI-330a.1	ODD 8
Non-employee	Number of non-employees in own workforce	#	8,728	GRI 2-8	ODD 8
Social relations	Percentage of total employees covered by collective bargaining agreements	%	31%	-	-
	Employees – EEA (in countries with 50 or more employees representing at least 10% of total number of employees)			-	-
	80-100%		France	-	-
	Workplace representation (EEA only) (in countries with 50 or more employees representing at least 10% of total number of employees)			-	-
	80-100%		France	-	-
Headcount by age	Workforce distribution by age				
	< 30 years old	%	39.5%	GRI 2-7	ODD 8
	≥ 30 < 50 years old	%	51.7%	GRI 2-7	ODD 8
	≥ 50 years old	%	8.8%	GRI 2-7	ODD 8
Employee seniority	Headcount, at the end of the year, seniority distribution	%		GRI 2-7	ODD 8
	< 3 years	%	54.6%	GRI 2-7	ODD 8
	≥ 3 < 5 years	%	19.5%	GRI 2-7	ODD 8
	≥ 5 < 10 years	%	14.2%	GRI 2-7	ODD 8
	≥ 10 years	%	11.7%	GRI 2-7	ODD 8
Disability	% of own employees with disabilities	%	1.27%	GRI 405-1	ODD 5, 8 & 10
	Persons with disabilities within headcount (subject to legal restrictions on collection of data)	#	4,344	GRI 405-1	ODD 5, 8 & 10
	Europe, Middle East & Africa	#	3,186	GRI 405-1	ODD 5, 8 & 10
	France	#	1,209	GRI 405-1	ODD 5, 8 & 10
	Asia-Pacific	#	469	GRI 405-1	ODD 5, 8 & 10
	India	#	462	GRI 405-1	ODD 5, 8 & 10
	Americas	#	689	GRI 405-1	ODD 5, 8 & 10
Learning & development	Total Percentage of employees that participated in regular performance and career development reviews by employee category	%	92%	-	-
	Men		94%	-	-
	Women		89%	-	-
	Europe, Middle East & Africa	%	94%	-	-
	Men		94%	-	-

Metrics	Unit	2024	Frameworks	ODD
Women		95%	-	-
Asia-Pacific	%	89%	-	-
Men		93%	-	-
Women		84%	-	-
Americas	%	97%	-	-
Men	%	97%	-	-
Women		97%	-	-
Average Completed Learning Hours per headcount at the end of the year, trained during the reporting period		7,544%	GRI 404-1	ODD 4
Men		6,923%	GRI 404-1	ODD 4
Women		8,587%	GRI 404-1	ODD 4
Europe, Middle East & Africa		7,544%	GRI 404-1	ODD 4
Men		6,923%	GRI 404-1	ODD 4
Women		8,587%	GRI 404-1	ODD 4
Asia-Pacific		4,507%	GRI 404-1	ODD 4
Men		4,390%	GRI 404-1	ODD 4
Women		4,813%	GRI 404-1	ODD 4
Americas		9,729%	GRI 404-1	ODD 4
Men		9,034%	GRI 404-1	ODD 4
Women		10,689%	GRI 404-1	ODD 4
By age			GRI 404-1	ODD 4
(< 30 years old)	#	112.28	GRI 404-1	ODD 4
(≥ 30; < 50 years old)	#	59.4	GRI 404-1	ODD 4
(≥ 50 years old)	#	41.93	GRI 404-1	ODD 4
By management level			GRI 404-1	ODD 4
A & B	#	91.49	GRI 404-1	ODD 4
C	#	56.02	GRI 404-1	ODD 4
D & E & F	#	48.05	GRI 404-1	ODD 4
Total number of training hours *(in millions)*	M hours	25.73	GRI 404-1	ODD 4
Men	M hours	14.13	GRI 404-1	ODD 4
Women	M hours	11.6	GRI 404-1	ODD 4
Europe, Middle East & Africa	M hours	5.53	GRI 404-1	ODD 4
Men	M hours	3.5	GRI 404-1	ODD 4
Women	M hours	2.03	GRI 404-1	ODD 4
Asia-Pacific	M hours	18.34	GRI 404-1	ODD 4
Men	M hours	9.43	GRI 404-1	ODD 4
Women	M hours	8.91	GRI 404-1	ODD 4
Americas	M hours	1.87	GRI 404-1	ODD 4
Men	M hours	1.21	GRI 404-1	ODD 4
Women	M hours	0.65	GRI 404-1	ODD 4
Average Completed Learning Hours, including learning in the flow of work, per headcount at the end of the year	Hours	81.27	GRI 404-1	ODD 4
Men	Hours	74.22	GRI 404-1	ODD 4
Women	Hours	93.04	GRI 404-1	ODD 4
Europe, Middle East & Africa	Hours	46.49	GRI 404-1	ODD 4
Men	Hours	45.25	GRI 404-1	ODD 4

	Metrics	Unit	2024	Frameworks	ODD
	Women	Hours	49.71	GRI 404-1	ODD 4
	Asia-Pacific	Hours	106.89	GRI 404-1	ODD 4
	Men	Hours	99.06	GRI 404-1	ODD 4
	Women	Hours	117.69	GRI 404-1	ODD 4
	Americas	Hours	62.42	GRI 404-1	ODD 4
	Men	Hours	60.16	GRI 404-1	ODD 4
	Women	Hours	69	GRI 404-1	ODD 4
Health & Safety	% of employees who are covered by a Health and Safety management system	%	82%	GRI 403-8	ODD 3
	Number of recordable work-related accidents for own workforce	#	374	GRI 403-9	ODD 3
	Rate of recordable work-related accidents for own workforce	(Work-related accident/ working hours) *1,000,000	0.005796	GRI 403-9	ODD 3
	Total number of fatalities as a result of work-related injuries and work-related ill health	#	1	GRI 403-9	ODD 3
	Number of fatalities in own workforce as a result of work-related injuries	#	1	GRI 403-9	ODD 3
	Number of fatalities in own workforce as a result of work-related ill health	#	0	GRI 403-9	ODD 3
	Percentage of travels to medium and high-risk countries for which a dedicated prevention process was completed by traveling employees during the fiscal year	%	99.8%	GRI 403-5	ODD 3
Goup Engagement	Group engagement score – Aggregate average Engagement Score (from 0 to 10)	score	7.7		
	Men	score	7.7		
	Women	score	7.7		
	Group engagement score – by management level on a 10 level scale	score	7.7	-	-
	A	score	8	-	-
	B	score	7.7	-	-
	C	score	7.6	-	-
	D	score	7.4	-	-
	E	score	7.6	-	-
	F	score	8.3	-	-
	Group engagement score – Actively engaged employees (% of the respondents with Engagement Score 7-10)	%	82%	SASB TC-SI-330a.2	ODD 8
	Men	%	79%	SASB TC-SI-330a.2	ODD 8
	Women	%	80%	SASB TC-SI-330a.2	ODD 8
	Group engagement score – Actively engaged employees – by management level *(in %)*	%	82%	-	-

	Metrics	Unit	2024	Frameworks	ODD
	A	%	83%	-	-
	B	%	79%	-	-
	C	%	78%	-	-
	D	%	75%	-	-
	E	%	78%	-	-
	F	%	87%	-	-
	Employee Net Promoter Score – Group eNPS (% of promoters (score: 9-10) less % of detractors (0-6))	score	27	SASB TC-SI-330a.2	ODD 8
	Men	score	28	SASB TC-SI-330a.2	ODD 8
	Women	score	27	SASB TC-SI-330a.2	ODD 8
	Pulse participation rate – Aggregate full year employee participation rate in Pulse *(in %)*	%	71%	SASB TC-SI-330a.2	ODD 8
Ethics & Human Rights	Number of discrimination incidents, including harassment	#	365	-	-
	Number of discrimination incidents – by year -, at the end of the current reporting period	#	112	-	-
	Number of harassment incidents (including sexual harassment) – by year -, at the end of the current reporting period	#	253	-	-
	Number of human rights complaints filed through channels for people in own workforce to raise concerns (excluding those already reported in above)	#	106	GRI 2-26	ODD 8 & 16
	Total amount of fines, penalties, and compensation for damages as a result of the incidents & complaints disclosed above (in M€)	M€	0.4	-	-
	Number of alerts reported on *SpeakUp* – by year-, at the end of the current reporting period	#	1,226	-	-
	Number of alerts related to conflicts of interest – by year -, at the end of the current reporting period	#	73	-	-
	% of employees surveyed with an average Ethical culture score between 7 and 10	%	85%	GRI 407 GRI 408 GRI 409	ODD 8 & 16
	% of headcount (due at the end of the year) who completed the Ethics@Capgemini e-learning module on the Code of Business Ethics	%	94%	-	ODD 8 & 16
Digital inclusion and contribution to local development	Number of *Digital Academy* graduates	#	19,101	GRI 413-1	ODD 4, 5, 8 & 10
	Number of *Digital Academy* graduates hired by Capgemini	#	1,862	GRI 413-1	ODD 4, 5, 8 & 10
	Number of *Digital Literacy* programs beneficiaries	#	1,500,661	GRI 413-1	ODD 4, 5, 8 & 10
	Number of *Tech for Positive Futures* beneficiaries	#	1,645,692	GRI 413-1	ODD 4, 5, 8 & 10
	Total number of Digital Inclusion beneficiaries *(Digital Academy + Digital Literacy + Tech for Positive Futures)*	#	3,165,454	GRI 413-1	ODD 4, 5, 8 & 10

	Metrics	Unit	2024	Frameworks	ODD
	Cumulated number of Digital Inclusion beneficiaries (since 2018)	#	7,542,231	GRI 413-1	ODD 4, 5, 8 & 10
Cybersecurity	Cyber Rating agencies – BitSight (out of 900 – 6-month average)	score	758 (Advanced)	-	ODD 16
	Cyber Rating agencies – CyberVadis score (out of 1,000)	score	977	-	ODD 16
	Cyber Rating agencies – RiskRecon score (out of 10, 6-month average)	score	8.8 (A)	-	ODD 16
	% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on Cybersecurity	%	95%	-	ODD 16
	% of new hires (number of new hires during the year) who completed the mandatory Cyber risk awareness-raising and training program	%	98%	-	ODD 16
	% of operation centers and sensitive facilities at the end of the year, ISO 27001 certified	%	98.4%	-	ODD 16
Data protection	% of headcount (total headcount at the end of the year) who completed the mandatory e-learning module on data protection	%	95%	-	ODD 16
	% of DPO (number of DPO at the end of the year) certified with the International Association of Privacy Professionals	%	76%	SASB TC-SI-230a.2	ODD 16
	Number of requests from individuals or organizations exercising their data protection related rights	#	466	-	ODD 16
	Number of data breaches notified as data controller to competent Data Protection Authorities	#	9	GRI 418-1 SASB TC-SI-230a.1	ODD 16
	Number of substantiated complaints concerning customer privacy and/or loss of customer data	#	0	SASB TC-SI-220a.3	ODD 16
	Amount paid to individuals or organizations in the context of a data protection claim against the Group (with regards to the processing of their personal data)	M€	0.01	SASB TC-SI-220a.3.	ODD 16
	% of revenues associated with client engagements triggering processing of personal data subject to an end-to-end digital maturity assessment	%	82%	SASB TC-SI-230a.2	ODD 16
	Number of requests for user personal information from law enforcement agencies	#	6	SASB TC-SI-220a.4	ODD 16
	Number of users whose personal information was requested by law enforcement agencies	#	6	SASB TC-SI-220a.4	ODD 16
	% of law enforcement agencies requests (annual number of requests) resulting in disclosure	%	100%	SASB TC-SI-220a.4	ODD 16
	Number of requests for user personal information from public authorities	#	1	SASB TC-SI-220a.4	ODD 16
	Number of users whose information was requested by public authorities	#	193	SASB TC-SI-220a.4	ODD 16

	Metrics	Unit	2024	Frameworks	ODD
	% of public authorities requests (annual number of requests) resulting in disclosure	%	- %	SASB TC-SI-220a.4	ODD 16
Governance					
Business conduct	Percentage of functions-at-risk covered by anti-corruption training programs	%	100%	-	-
	Number of convictions for violation of anti-corruption and anti- bribery laws	#	0	-	-
	Amount of fines for violation of anti-corruption and anti- bribery laws	M€	0	-	-
	% of headcount (total headcount at the end of the year) who completed the e-learning module on Competition Laws Policy	%	96%	-	ODD 16
	% of headcount (total headcount at the end of the year) who completed the e-learning module on the prevention of corruption	%	97%	GRI 205-2	ODD 16
	Purchase amount with suppliers who have committed to our ESG standards (committed to the Capgemini's Supplier Standards of Conduct or equivalent commitment) over the total purchase amount of the reporting year *(%)*	%	60%	-	-

√ Data identified in these tables by a √ has been reviewed by Forvis Mazars with a reasonable level of assurance.

Statutory Auditor's reports

Report on the certification of sustainability information and verification of the information publication requirements under Article 8 of Regulation (EU) 2020/852

This is a translation into English of the statutory auditor report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "Limited assurance engagement – Certification of sustainability information and verification of disclosures requirements under Article 8 of Regulation (EU) 2020/852".

Year ended December 31, 2024

To the Shareholders' Meeting,

This report is issued in our capacity as Statutory auditors of Capgemini SE. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to year ended December 31, 2024 and included in the '2024 Sustainability Statement' Section of the Group's management report.

Pursuant to Article L. 233-28-4 of the French Commercial Code, Capgemini SE is required to include the above mentioned information in a separate Section of the Group's management report. This information has been prepared in the context of the first-time application of the aforementioned articles, a context characterized by uncertainties regarding the interpretation of the laws and regulations, the use of significant estimates, the absence of established practices and frameworks in particular for the double materiality assessment, and an evolving internal control system. It enables an understanding of the impact of the Group's activities on sustainability matters, as well as the way in which these matters influence the development of the business of the Group, its performance and position. Sustainability matters include environmental, social and Corporate Governance matters.

Pursuant to Article L. 821-54 paragraph II of the aforementioned Code, our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the sustainability reporting standards adopted pursuant to Article 29 b of Directive (EU) 2013/34 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for *European Sustainability Reporting Standards*) of the process implemented by Capgemini SE to determine the information reported;
- compliance of the sustainability information included in the '2024 Sustainability Statement' Section of the Group's management report with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines "*Limited assurance engagement – Certification of sustainability information and verification of disclosures requirements set out in Article 8 of Regulation (EU) 2020/852*".

In the three separate Sections of the report that follow, we present, for each of the areas of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regards to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three Sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by Capgemini SE in the Group's management report, we have included an emphasis of matter paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to provide limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

Furthermore, this engagement does not provide any guarantee regarding the viability or quality of the management of Capgemini SE, in particular it does not provide an assessment, of the relevance of the choices made by Capgemini SE in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

It does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Any comparative information that would be included in the Group's management report are not covered by our engagement.

Compliance with ESRS of the process implemented by Capgemini SE to determine the information reported

Nature of procedures carried out

Our procedures consisted of verifying that:

- the process defined and implemented by Capgemini SE has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that are disclosed in the '2024 Sustainability Statement' Section of the Group's management report, and
- the information provided on this process also complies with the ESRS.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Capgemini SE with the ESRS.

Elements that received particular attention

We set out below the elements that have been the subject of particular attention in relation to our assessment of compliance with the ESRS of the process implemented by Capgemini SE to determine the information reported.

Concerning the identification of stakeholders

Information on the identification of stakeholders is set out in paragraph 4.1.2 Engagement with value chain stakeholders of the '2024 Sustainability Statement' Section of the Group Management report.

We obtained an understanding of the analysis conducted by the entity to identify:

- stakeholders, who can affect or be affected by the entities within the scope of the information, through their activities and direct or indirect business relationships across the value chain;
- the primary users of the sustainability statement (including the primary users of the financial statements).

We interviewed management and others within the entity as appropriate and inspected available documentation. Our work consisted primarily of:

- assessing the consistency of the primary stakeholders identified by the entity in view of the nature of its activities and its geographical location, taking into account its business relationships and value chain;
- exercising professional scepticism in assessing the representative nature of the stakeholders identified by the entity, taking into account, in particular, the diversity of its activities;
- assessing the appropriateness of the description given in paragraphs 4.1.2. Engagement with value chain stakeholders and 4.1.4.3. Phase 2: stakeholders' consultation of the '2024 Sustainability Statement' Section of the Group's management report, in particular, with regard to the methods used by the entity to collect information on the interests and views of stakeholders, and the commitments made by the entity to stakeholders notably in the context of the double materiality assessment and the update of the 2024 ESG policy and the definition of new priorities and objectives for the period 2025-2030.

Concerning the identification of impacts, risks and opportunities (IROs)

Information relating to the identification of impacts, risks and opportunities is provided in paragraph 4.1.4 Insights on our materiality assessment methodology of the '2024 Sustainability Statement' Section of the Group's management report.

We obtained an understanding of the process implemented by the entity to the identify actual or potential of impacts – both negative and positive – risks and opportunities ('IROs'), in relation to the sustainability matters mentioned in paragraph AR 16 of ESRS 1," Application requirements" and where applicable, those specific to the entity, as presented in paragraph 4.1.4.3. Phase 3: assessment and consolidation of material IROs of the '2024 Sustainability Statement' Section of the Group's management report.

In particular, we assessed the approach taken by the entity to determine its impacts and dependencies, which may be a source of risks or opportunities, including the dialogue undertaken, where appropriate, with stakeholders.

We also assessed the completeness of the activities included in the scope used to identify IROs.

We obtained an understanding of the entity's mapping of identified IROs, including a description of their distribution within the entity's own operations and its value chain, as well as their time horizon (short, medium or long term), and assessed the consistency of this mapping with our knowledge of the entity and, where applicable, with the risk analyses conducted by Group entities.

In performing our procedures, we:

- assessed the approach used by the entity to collect information in respect of subsidiaries;
- assessed how the entity has taken into account the list of sustainability matters set out in ESRS 1 (AR 16) in its analysis;
- assessed the consistency of actual and potential impacts, risks and opportunities identified by the entity with available industry analyses;
- assessed the consistency of the actual and potential impacts, risks and opportunities identified by the entity, in particular those specific to the entity since they are not covered or are insufficiently covered by the ESRS standards, with our knowledge of the entity;
- assessed how the entity has taken into account the different time horizons, particularly with regard to climate issues;
- assessed whether the entity has taken into account the risks and opportunities that may arise from both past and future events as a result of its own operations or business relationships, including the actions taken to manage certain impacts or risks;
- assessed whether the entity has taken into account its dependence on natural, human and/or social resources in identifying risks and opportunities.

Concerning the assessment of impact materiality and financial materiality

Through interviews with management and inspection of available documentation, we obtained an understanding of the process implemented by the entity to assess impact materiality and financial materiality and assessed its compliance with the criteria defined in ESRS 1.

In particular, we assessed the way in which the entity established and applied the materiality criteria defined in ESRS 1, including those relating to the setting of thresholds, in order to determine the following material information reported:

- metrics relating to material IROs identified in accordance with the relevant ESRS standards;
- entity-specific disclosures.

Compliance of the sustainability information included in the '2024 Sustainability Statement' Section of the Group's management report with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRSs,

Nature of the procedures carried out

Our procedures consisted in verifying that, in accordance with the legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in paragraph 4.1.7. Basis for preparation of our sustainability statement of the '2024 Sustainability Statement' Section of the Group's management report including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures that it is readability and understandability;
- the scope chosen by Capgemini SE for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgment or decisions of the users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the '2024 Sustainability Statement' Section of the Group's management report with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS.

Emphasis of matters

Without qualifying the conclusion expressed above, we draw your attention to the information provided:

- in paragraph 4.1.7 Basis for preparation of our sustainability statement in the '2024 Sustainability Statement' Section of the Group's management report which describes the general context in which the sustainability information has been prepared and the methodological principles applied, in particular with regard to the assessment of climate change risks as described in Section 4.3.1.1 Material impacts, risks and opportunities related to climate change of the Group's management report.
- in paragraph 4.7.5 of the '2024 Sustainability Statement' Section of the Group's management report, which describes the methodological principles followed by the entity in calculating the 'Gender pay gap' and 'Remuneration gap' ratios.

Elements that received particular attention

We set out below the elements that have been the subject of particular attention in relation to our assessment of the compliance of this information with the ESRS.

Information provided in accordance with E1 requirements

Information reported in relation to climate change (ESRS E1) is mentioned in paragraph 4.3 E-1 Climate change of the '2024 Sustainability Statement' Section of the Group's management report.

Our work consisted primarily of:

  - assessing, through interviews conducted with management and others in the entity, in particular the "climate" department, whether the description of the policies, actions and targets implemented by the entity covers the areas of climate change mitigation and adaptation to climate change;
  - assessing the appropriateness of the disclosure provided in this Section to the environmental Section of the sustainability information included in the Group's management report and its overall consistency with our knowledge of the entity.

- **With regard to the information published on the greenhouse gas (GHG) emissions:**
  - we obtained an understanding of the internal control and risk management procedures implemented by the entity to ensure the compliance of the reported information with ESRS requirements;
  - we assessed the consistency of the scope considered for the greenhouse gas emissions assessment with the scope of the consolidated financial statements, activities in its own operations and across the value chain;
  - we obtained an understanding of the greenhouse gas emissions inventory protocol used by the entity to draw up its greenhouse gas emissions assessment, and checked its application, for a selection of emissions categories and sites, for Scope 1 and Scope 2;

- with regard to Scope 3 emissions, we assessed:
  - the justification for the inclusion and exclusion of the various categories and the transparency of the disclosures provided in this respect,
  - the process of gathering information on which disclosures were based,

- we assessed the appropriateness of the emission factors used and the calculation of the related conversions, as well as the calculation and extrapolation assumptions, taking into account the uncertainty inherent in the state of scientific or economic knowledge and the quality of the external data;
- we reconciled physical data (such as energy consumption), on a sample basis, to the underlying data used to draw up the greenhouse gas emissions assessment and traced to supporting documents;
- with regard to the estimates that we considered to be critical, used by the entity to prepare its greenhouse gas emissions assessment:
  - through interviews with management, we obtained an understanding of the method used to calculate the estimate and the information sources on which the estimates were based;
  - we assessed whether the methods were applied consistently or whether there were any changes since the previous period, and whether these changes were appropriate;
- we verified the accuracy of the calculations used to prepare this information.
- **With regard to our procedures regarding the Transition plan for climate change mitigation our work primarily consisted of:**
  - assessing whether the information published in the transition plan meets ESRS E1 requirements with an appropriate description of the plan's underlying key assumptions, it being understood that we are not required to express a conclusion on the appropriateness or the level of ambition of the transition plan's objectives;
  - through inquiries with the people in charge of developing and monitoring the transition plan assessing whether the transition plan reflects the commitments made by the entity as stated in the minutes of its governance bodies' meetings;
  - assessing the consistency of the key information provided under the transition plan, particularly with regard to the financial information provided on investments (CapEX and OpEX) and the entity's financing (cash flows), as well as decarbonisation levers;
  - comparing, with the help of our climate experts, the trajectory with industry analyses and forward-looking data both internal (business plan) and external;
  - assessing whether the transition plan is in line with the strategic plan as approved by the management bodies and the entity's financial planning.

Information provided in accordance with the ESRS S1 Own Workforce

The information reported in respect of the Group's workforce (ESRS S1) is included in paragraph 4.7 S1-Own workforce of the '2024 Sustainability Statement' Section of the Group's management report.

Our work consisted primarily of:

- through interviews conducted with the Group's Human Resources Direction, we have:
  - obtained an understanding of the collection and compilation process for the processing of qualitative and quantitative information for the publication of material information in the sustainability statement,
  - inspected the available supporting documentation;
  - implemented procedures to verify the correct consolidation of this data;
  - we obtained an understanding of the internal control and risk management procedures implemented by the entity to ensure compliance of the reported information with ESRS requirements;
- on a sample basis or other selection methods, we have:
  - examined the geographical and legal scope on which the information has been reported;
  - examined the entity's implementation of the key concepts of the ESRS S1 standard, such as the concept of employees or self-employees, the components complementary to the basic salary or complementary or variable components taken into account in remuneration, etc.;
  - assessed whether the methods and assumptions used by the entity to determine the reported information are appropriate in connection with ESRS S1;
  - compared this information with the annual/consolidated financial statements, internal data of the entity relating to the accounting records such as in particular the management reporting;
  - defined and implemented analytical procedures adapted to the information examined in connection with changes in the business;
  - examined, based on a sample the supporting documents with the corresponding information,
  - verified the arithmetical accuracy of the calculations used to establish this information, if any, after the application of rounding rules.

We also assessed:

- whether the description of the policies, actions and targets implemented by the entity cover the following areas: Health and Safety, diversity, human rights or remuneration;
- the description of how the entity's own workforce can make their concerns known as well as how follow up is carried out with these own workforce regarding the issues raised, and the effectiveness of these channels (in particular through grievance mechanisms).

We assessed the appropriateness of the information presented in paragraph 4.7 S1-Own workforce in the Social Section of the '2024 Sustainability Statement' included in the Group's management report and its overall consistency with our knowledge of the entity.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of the procedures carried out

Our procedures consisted in verifying the process implemented by Capgemini SE to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of errors, omissions, material inconsistencies in the information provided, i.e. information likely to influence the judgment or decisions of the users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

We determined that there was no such information to report in our report.

The Statutory Auditor

Forvis Mazars SA

Courbevoie, February 24, 2025
French original signed by

Anne-Laure Rousselou
Partner

Émilie Loréal
Partner

Statutory auditor's reasonable assurance report on a selection of consolidated sustainability indicators reported within the '2024 Sustainability Statement' included in the Group's management report

This is a free translation into English of the original report by the statutory auditor on the reasonable assurance report on a selection of consolidated sustainability indicators reported within the 2024 Sustainability Statement included in the group's management 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 standards applicable in France.

Year ended December 31, 2024

To the Chief Executive Officer of Capgemini,

In our capacity as statutory auditor of your Company and in response to your request, we have conducted a reasonable assurance engagement on a selection of consolidated sustainability indicators reported within the '2024 Sustainability Statement' included in the Group's management report as at and for the year ended December 31, 2024, identified and selected by the Company on a voluntary basis. These indicators are listed in the Appendix 1 in the attached document (hereinafter the **"Sustainability Indicators"**).

Our Reasonable Assurance Opinion

In our opinion, the Sustainability Indicators are prepared, in all material respects, in accordance with the European Sustainability Reporting Standards as adopted pursuant to Article 29b of Directive (EU) 2013/34 by the European Commission ("ESRS").

Emphasis of Matter

We draw attention to the information provided in the paragraph 4.1.7 Basis for preparation in the '2024 Sustainability Statement' Section of the Group's management report which describes the general context in which the sustainability information has been prepared and the methodological principles applied, in particular with regard to the assessment of climate change risks as described in the paragraph 4.3.1.1 Material impacts, risks and opportunities related to climate change in the '2024 Sustainability Statement' Section of the Group's management report.

Our opinion is not modified in respect of this matter.

Inherent Limitations in Preparing the Sustainability Indicators

As mentioned in the '2024 Sustainability Statement', the Sustainability Indicators may be subject to uncertainty inherent to the state of scientific or economic knowledge and the quality of external data used. Moreover, some information is sensitive to the choice of methodology and the assumptions and/or estimates used for its preparation and presented in the Company's Sustainability Statement.

In addition, greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Responsibilities for the selection of Sustainability Indicators

Management of the Company is responsible for the preparation of the Sustainability Indicators including:

- the preparation of the Sustainability Indicators in accordance with the ESRS;
- designing, implementing and maintaining internal control procedures that management determines are necessary to enable the preparation of the Sustainability Indicators in accordance with the ESRS framework that is free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates about individual sustainability disclosures that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing the Company's sustainability reporting process.

The '2024 Sustainability Statement' has been endorsed by the Board of Directors.

Statutory Auditor's Responsibilities

We are responsible for:

- planning and performing the engagement to obtain reasonable assurance about whether the Sustainability Indicators is free from material misstatement, whether due to fraud or error,
- forming and independent opinion, based on the evidence we have obtained; and
- reporting our opinion to the Chief Executive Officer of the Company.

As we are engaged to form an independent opinion on the Sustainability Indicators as prepared by management, we are not permitted to be involved in the preparation of the Sustainability Indicators as doing so may compromise our independence.

Our engagement does not cover the other information included'2024 Sustainability Statement' Section of the Group's management report for the year ended on the 31 December 2024 and, therefore, we do not express an opinion thereon.

Professional standards applied

We conducted our reasonable assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance engagements other than audits or reviews of historical financial information* ("ISAE 3000 (Revised)"), issued by the International Auditing and Assurance Standards Board.

Our Independence and Quality management

We have complied with the independence and other ethical requirements of the French Code of Ethics for Statutory auditors *(Code de Déontologie)* as well as the provisions set forth in article L. 821-28 of the French Commercial Code *(Code de Commerce)* and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and we have also fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Our firm applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements or Others Assurance or Related Services Engagements*, that includes documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our work was carried out by an independent and multidisciplinary team including assurance practitioners and, environmental specialist. We used the work of environmental scientists, in particular, to assist with determining the reasonableness of Capgemini's climate related scenarios. We remain solely responsible for our assurance opinion.

Nature and scope of the work

A reasonable assurance engagement involves performing procedures to obtain evidence about the Sustainability Indicators. The nature, timing and extent of procedures selected depend on professional judgment, including the assessment of risks of material misstatement, whether due to fraud or error, in the Sustainability Indicators. In making those risk assessments, we considered internal control relevant to Capgemini SE's preparation of the Sustainability Indicators. A reasonable assurance engagement also includes:

- assessing the suitability in the circumstances of the Company's use of the ESRS, as the basis for preparing the Sustainability Indicators;
- assessing the appropriateness of measurement and evaluation methods, reporting policies used and the reasonableness of estimates made by the Company; and
- assessing the disclosures in, and overall presentation of, the Sustainability Indicators.

Our work also consisted in:

- obtaining, by interview with the appropriate person within the Company, an understanding of the Company's reporting processes relevant to the preparation of its Sustainability Indicators;
- conducting interviews to verify the proper application of the procedures, and conducted substantive tests, using sampling techniques, to verify the calculations performed and reconcile data with supporting evidence;
- performing analytical procedures on the Sustainability Indicators and verifying the calculations and the consolidation of these indicators;
- performing substantive testing procedures based on a representative sample of entities we selected, based on their activity, their contribution to the consolidation Sustainability Indicators, their location and a risk analysis;
- obtaining evidence on the methods for developing material estimates and forward-looking information and on how these methods were applied.

We consider that the evidence we have obtained allow us to provide a reasonable assurance opinion.

The Statutory Auditor

Forvis Mazars SA

Courbevoie, February 24, 2025
French original signed by

Anne-Laure Rousselou
Partner

Émilie Loréal
Partner

Appendix 1: List of sustainability indicators relating to the reasonable assurance report

Percentage of electricity from renewable sources (%)
Total energy consumption (MWh)
SBTi target – Scope 3 commuting emissions per employee (based on average total headcount and excludes WFH) – 2024 figure and % change vs baseline
Gross Scopes 1, 2, 3 and Total GHG emissions – GHG emissions per scope
SBTi target – Combined Scope 1 and 2 emissions – 2024 figure and % change vs baseline
SBTi target Scope 3 business travel emissions per employee (based average total headcount)
Breakdown of Scope 3 GHG emissions (as per GHG Protocol)[table] – > SBTi target Total Scope 3 purchased goods & services emissions, 2024 figure and % change vs baseline
Operations covered by ISO 14001 – % of headcount covered (headcount at the end of the year)
Weight of waste per employee (total kg/average employee headcount) – 2024 figures and % change vs baseline
Disclosure of GHG emission reductions or removals from climate change mitigation projects outside value chain financed or to be financed through any purchase of carbon credits.

5. Financial information

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5.1 Analysis of Capgemini Group consolidated results

5.1.1 General comments on the Group's activity in 2024

In a demand environment that remained pressured by persisting macroeconomic and geopolitical concerns, the expected recovery of the IT Services industry as a whole, and of Capgemini in particular, proved weaker than initially anticipated. Despite this adverse backdrop, the Group demonstrated the resilience of its operating model and strengthened its leadership in Artificial Intelligence (AI) and Generative AI.

After bottoming out in Q1 as expected, at -3.3% at constant currency, Capgemini's revenue trends gradually improved through the year. This improvement was mostly driven by the progressive recovery of activity in North America and in the Financial Services sector. However, the Group also faced unexpectedly strong headwinds in the second half of the year, primarily in the Manufacturing sector and in France. As a result, the reacceleration was weaker than initially expected and led Capgemini to revise its initial revenue growth outlook for the full year, from +0% to +3% to -2.0% to -2.4%. While the Group also narrowed its operating margin target from 13.3% to 13.6% to 13.3% to 13.4%, it confirmed its organic free cash flow target at around €1.9 billion.

Overall, Capgemini reported revenues of €22,096 million in 2024. Revenue was down -2.0% year-on-year at constant currency, at the top end of the revised target range of -2.0% to -2.4%. The operating margin was stable at 13.3% of revenues, in line with the target set for 2024. Finally, organic free cash flow remained strong at €1,961 million, in line with the 2024 target and the previous year despite lower revenues.

Clients focused on driving efficiency, prioritizing operational agility and cost optimization while discretionary spend, which was initially expected to return, remained soft throughout the year. This environment has fueled a strong demand for transformation programs which translated into continued traction for Capgemini's Cloud, Data & AI services as well as its innovative offerings, most notably in intelligent supply chain, digital core and Generative AI projects.

Through active investments in AI and Generative AI-related service offerings, key partnerships and talent development, Capgemini has further strengthened its AI capabilities and built extensive expertise in delivering tailored solutions to clients across industries, thus positioning the Group as a recognized leader. This is translating into a strong demand for Capgemini's Generative AI practice as evidenced in Group bookings.

Financial performance

Capgemini reported revenues of €22,096 million in 2024, down -1.9% year-on-year. Constant currency growth was -2.0%, organic growth (i.e., excluding the impact of currency fluctuations and changes in Group scope) was -2.4%.

The ongoing shift in Capgemini's offerings portfolio towards higher value services, coupled with enhanced operational efficiency, generated a 50 basis points increase in gross margin to 27.4% of revenues, reflecting the resilience of its operating model. This enabled the Group to absorb the incremental investment in selling efforts aimed at driving future growth. It also offset the slight increase in G&A expenses. This translates into a decrease of cost of services rendered to €16,044 million and 72.6% of revenues. Conversely, selling expenses increased to €1,634 million, up by 30 basis points to 7.4% of revenues, and general & administrative expenses increased to €1,484 million, up by 20 basis points to 6.7% of revenues. Overall, operating expenses decreased to €19,162 million in 2024 compared with €19,531 million in 2023, and operating margin stood at €2,934 million and 13.3% of revenues, stable year-on-year.

Looking at operating costs by nature, the slight increase in personnel costs (from 68.2% of revenues in 2023 to 68.6% in 2024) was offset most notably by the decrease in purchase and subcontracting expenses (from 13.2% to 13.0%) as well as in travel expenses (from 1.4% to 1.3%).

Other operating income and expense was a net expense of €578 million, down €67 million year-on-year. This decrease is mainly attributable to lower restructuring charges, which decreased by €55 million.

Capgemini's operating profit was €2,356 million or 10.7% of revenues, compared with €2,346 million or 10.4% of revenues, in 2023.

Capgemini reported a net financial income of €13 million in 2024, compared to a net expense of €42 million in 2023, reflecting higher interest income.

The income tax expense was €681 million, up from €626 million last year. This represents an increase in the effective tax rate from 27.2% in 2023 to 28.8% this year.

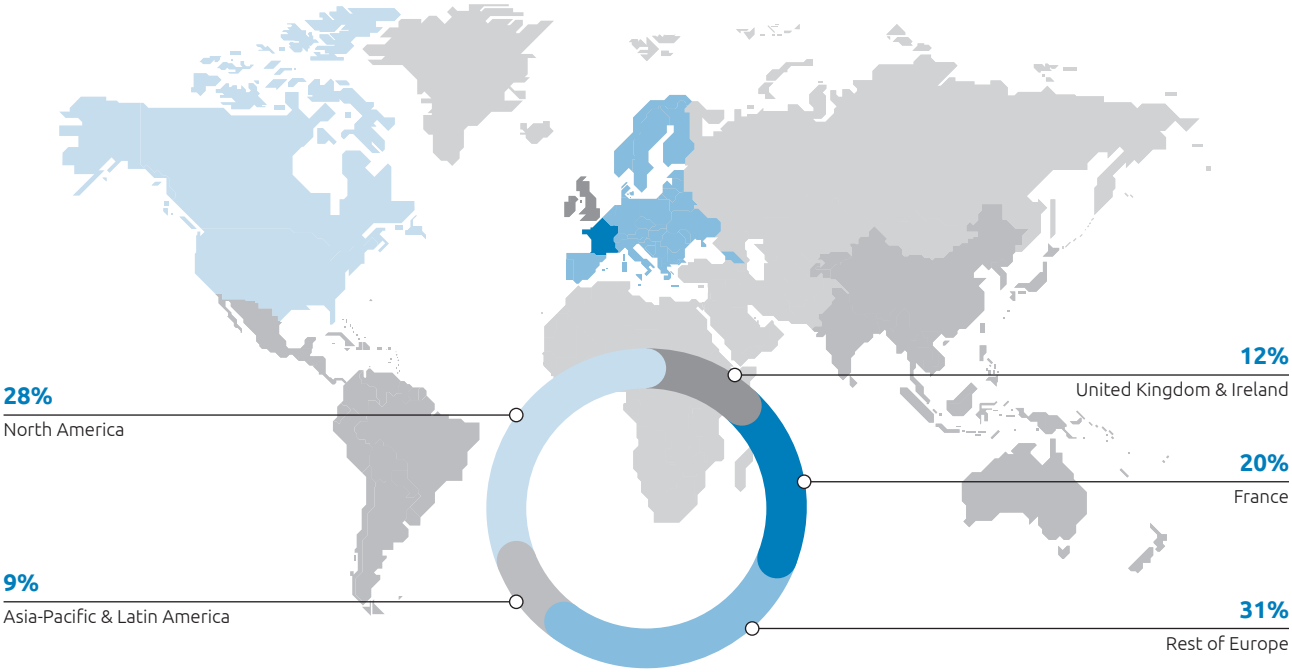
Taking into account the share of profits of associates and joint ventures and non-controlling interests, for an aggregate amount of -€17 million, the Group share in net profit rose by +0.5% year-on-year to €1,671 million. Basic earnings per share increased by +1.2% to €9.82. Normalized earnings per share was €12.23, compared with €12.44 in 2023.

Group cash from operations decreased from €3,308 million in 2023 to €3,261 million in 2024, mostly due to the slight decline in Group revenues. Income tax payments increased by €58 million to €521 million while working capital requirement decreased from €320 million in 2023 to €214 million in 2024. Consequently, net cash from operating activities was virtually stable at €2,526 million, compared with €2,525 million the year before. Capital expenditure (net of disposals) increased to €310 million or 1.4% of revenues, compared with 1.1% in 2023. Interest paid and received resulted in a net cash inflow of €37 million, compared with a cash outflow of €11 million in 2023. Lastly, lease debt repayments were virtually stable, down by €5 million to €292 million in 2024. As a result, the Group reiterated in 2024 the record high level of organic cash flow of 2023, with €1,961 million (€1,963 million in 2023).

In 2024, Capgemini actively redeployed close to €2.0 billion of capital, essentially funded by the organic free cash flow of the year. Capgemini invested €827 million in acquisitions. The Group also paid dividends of €580 million (€3.40 per share) to Capgemini SE shareholders and allocated €972 million to share buybacks (or €989 million including fees and liquidity program): €498 million on its multiyear program and €474 million to neutralize the dilution of the 11th employee share ownership plan (ESOP). This ESOP plan, which proved highly successful and contributed to maintaining employee shareholding at around 8% of the share capital, led to a gross capital increase of €415 million (or €413 million net of fees).

In October 2024, the Group also redeemed in full and at maturity its €600 million bond issued in April 2018. At December 31, 2024, the Group had cash, cash equivalents and cash management assets of €3.1 billion. After accounting for borrowings of €5.1 billion and derivative instruments, Group net debt is €2.1 billion, slightly up compared with €2.0 billion at December 31, 2023.

Operations by region



At constant exchange rates, revenues in **North America** (28% of Group revenues) decreased by -4.1% with improving trends in H2. The Financial Services, Consumer Goods & Retail and Telco, Media & Technology (TMT) sectors were the main drivers of improvement. In contrast, the Manufacturing and Public sectors slowed down in H2. The operating margin increased to 16.5%, from 15.6% in 2023.

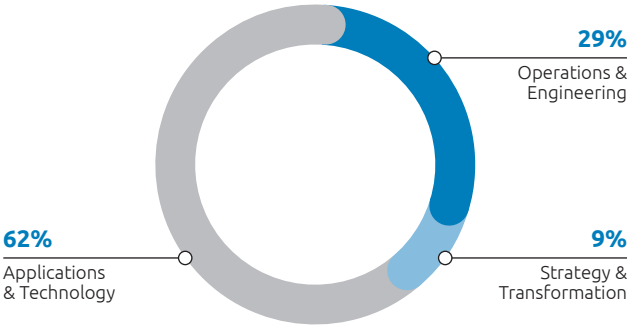
The **United Kingdom and Ireland** region (12% of Group revenues) remained resilient, posting a -1.0% decline in revenue primarily driven by the contraction of the Consumer Goods & Retail sector. The region's return to growth in H2 was driven by the recovery in Financial Services and the continued strength in the Energy & Utilities sector. The operating margin reached 19.7% compared with 18.6% in 2023.

France (20% of Group revenues) revenues decreased by -3.5%, in an environment that led to a visible degradation in H2. This evolution was mostly driven by the contraction of the Manufacturing sector. However, as in most regions, Financial Services visibly improved through the year. The operating margin contracted from 12.6% to 10.2%.

In the **Rest of Europe** region (31% of Group revenues), revenues stood at +0.1% with solid Public and Energy & Utilities sectors and Financial Services returning to growth. The Manufacturing sector also negatively weighed on activity in the region. The operating margin was 12.0%, slightly up from 11.7% a year earlier.

Finally, revenues in the **Asia-Pacific and Latin America** region (9% of Group revenues) were slightly down -0.3% driven by a slower Financial Services sector in Asia-Pacific. However, the Public Sector in Asia-Pacific, and the Consumer Goods & Retail sector in Latin America, both enjoyed double-digit growth rates. The operating margin slightly improved to 12.4% compared with 12.2% the year before.

Operations by business



When determining activity trends by business and in accordance with internal operating performance measures, growth at constant exchange rates is calculated based on total revenues, i.e., before elimination of inter-business billing. The Group considers this to be more representative of activity levels by business. As its businesses change, an increasing number of contracts require a range of business expertise for delivery, leading to inter-business billing flows.

At constant exchange rates, **Strategy & Transformation** consulting services (9% of Group revenues) reported +3.2% growth in total revenues in 2024. This continued momentum illustrates the strength of the Group's positioning as a strategic partner to its clients.

Applications & Technology services (62% of Group revenues and Capgemini's core business) reported a -2.1% decrease in total revenues.

Finally, **Operations & Engineering** services total revenues (29% of Group revenues) decreased -2.1%.

The following table presents the utilization rates of productive employees:

	2023				2024			
Utilization rate	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**
Strategy & Transformation	66%	68%	67%	70%	67%	69%	69%	69%
Applications & Technology	78%	79%	79%	80%	79%	80%	80%	81%

Headcount

At December 31, 2024, the Group's total headcount stood at 341,118, compared with 340,443 employees one year before. This represents a net increase of 675 employees, or +0.2% year-on-year. The onshore workforce decreased by -1.1% at 144,230 employees, while the offshore workforce was up by +1.2% to 196,888 employees, i.e., 58% of the total headcount.

The average headcount is down year-on-year, from 349,793 in 2023 to 337,813 in 2024. The total number of entries into the Group in 2024 was 70,616. The voluntary attrition rate amounted to 15.7% in 2024 compared to 16.7% in 2023.

Bookings

With bookings of €23,821 million in 2024, the Group maintained a strong commercial momentum despite client decision cycles that remain long, achieving a solid book-to-bill of 1.08 for the year. When compared to 2023 bookings, this represents, at constant exchange rates, a decrease of -0.5% for the year.

Generative AI bookings amounted to close to 4% of Group bookings for the year and around 5% for Q4.

Significant events in 2024

Commercial momentum

In 2024, Capgemini won many noteworthy business deals across all its main sectors and businesses:

In the Manufacturing and Life Sciences sector:

- In the Intelligent Industry market, a major US manufacturing company selected the Group to implement a scalable solution set of IoT (Internet of Things) technology to provide real-time operational data to engineers, operators, maintenance team, and leadership, enabling data-driven decisions and analysis.
- In the same market, Capgemini was chosen by a leading European shipbuilding group to leverage data to reduce development cycles for its core product while modernizing engineering and production cycles. The Group executed a complex program with multiple partners to lay the foundation for their new PLM (Product Lifecycle Management) system and ensure digital continuity across the product development cycle.
- Again in the Intelligent Industry market, a Japanese manufacturer of optical and digital precision technology chose the Group to take up their product sustenance activities, including Pre-compliance Testing and Robotic Automation. This project will generate direct cost savings for the client and accelerate the launch of their next-generation diagnostic devices.
- In the Customer First market, a major European carmaker selected the Group to implement an end-to-end sales process transformation program, in view of driving revenue growth *via* a new and innovative retailer model.
- In the same market, Capgemini won a contract with a US-based global leader of industrial solutions to provide customer's services and support for automotive body shops across North America, *via* an automated and integrated solution improving efficiency, profitability, and speed to market.
- Capgemini was selected by a global tire manufacturing and mobility solution provider as a strategic global partner for its IT-driven business transformation. This new multi-year major agreement takes root in our successful ERP (Enterprise Resource Planning) transformation program which will now expand into the domains of R&D, Manufacturing, Supply Chain and Customer Experience in North America & APAC, leveraging our Intelligent Industry for Automotive expertise.
- A major European aerospace actor extended for at least three more years its agreement with Capgemini to support their digital transformation, including maintenance of their corporate data lake and support to their migration to the cloud on Microsoft Azure.

- In the area of sustainability services, Capgemini was enlisted to assist a Japan-based global carmaker in advancing connected and autonomous vehicle technologies, enabling the development or enhancement of sustainable products and promoting eco-friendly transportation technologies and practices like smart infrastructure development and efficient transportation networks.

In the Financial Services sector:

- In the Customer First market, Capgemini was selected by a US insurance group to provide a digital solution which will leverage client data to identify and track new business opportunities, in view of generating incremental revenues and improve the overall customer experience.
- Capgemini was chosen by a German international IT asset manager and financing expert to accompany their digital transformation by enabling a greenfield SAP S/4HANA global rollout to achieve excellence in operations and to develop into a data-driven company by implementing automated, scalable and intelligent business processes.
- The Group was selected by a leading European banking group as one of their few global partners to support their drive for increased operational efficiency across all their business units and regions, leveraging our global delivery model and business and technology capabilities.
- A major Swiss insurance group chose Capgemini to deploy and maintain a cloud-based solution for ECM (Enterprise Content Management), enabling significant costs savings by moving on-premise applications to the cloud and consolidating multiple platforms into a single one.
- In the area of Data & AI, the Group was enlisted by a leading French bank to build innovative use cases based on LLM models to be deployed within the bank customer omnichannel program for intelligent mail-classification and automatic drafting of replies, automated appointment scheduling and phone call synthesis.
- In the same area, a leading financial services company in the Middle-East region chose Capgemini to deploy a case management solution for their Credit Decisioning Platform, to improve their credit review and risk management processes.

In the Consumer Goods & Retail sector:

- In the Customer First market, a global leader in the cosmetics industry selected Capgemini to enhance their IT operations supporting Sales and Marketing. Generative AI will be used as a productivity lever for optimization and performance, advanced support assistance for complex issues, and automating tasks to streamline the software development lifecycle.
- In the same market, one of the largest multi-brand restaurant retail companies in the US enlisted the Group to be their long-term strategic digital transformation partner to achieve faster time-to-market and expand their digital sales through enhanced digital, data, cloud and AI capabilities.
- Again in the Customer First market, Capgemini was chosen by a US retail giant to provide to their operations in Mexico with a predictive support model covering essential processes for the maintenance and modernization of their applications, in view of mitigating operating risks and ensuring business continuity.
- A major retail assets manager in Latin America selected the Group to implement SAP S/4HANA Digital Core and migrate the entire group to SAP Rise to provide a scalable base for new business demands.
- In the Data & AI area, a leading European discount retailer selected Capgemini to provide a Generative AI-based solution to create qualitative and cost-effective marketing content in view of improving customer engagement, driving traffic on their online sales channels and enhancing search engine visibility.
- In the area of sustainability services, the Group was chosen by a well-known US international restaurant franchise to deliver sustainability benefits at scale, leveraging digital and cloud to optimize store operations and data analytics, generating notably a reduction in food waste and energy consumption.

In the TMT (Telecoms, Media & Technology) and Services sector:

- In the Intelligent Industry market, Capgemini was selected by a Canadian provider of solutions for the global communication industry to deploy automation in view of transforming a resource centric model into an agile and innovative outcome-based approach, leveraging the Group's unique engineering capabilities to drive value-added services and customer-first mission.
- The Group won a cloud transformation deal with a Tier-1 telecom network equipment provider, in view of migrating to Google Cloud Platform their service platform in charge of managing telecommunications networks around the world on behalf of operators.
- Capgemini was enlisted by a global leader in technology and innovation to build their Marketing Analytics Platform and integrate data from the enterprise data lake with other telemetry sources for the global marketing team, enabling timely business decisions for the global marketing team and lower operating costs through efficiency gains.
- A US-based global media conglomerate selected Capgemini to take over in a record time a complex and critical end-user managed service in the cloud for over 250,000 users, illustrating the Group's ability to shape and deliver a very large deal, with a value exceeding €500 million.

— Capgemini established a Generative AI factory for a US telecom operator that supports diverse business groups, including marketing, consumer, network, HR, and enterprise, to accelerate the deployment of innovative Generative AI-based solutions and enhance the overall customer and employee experience.

In the Public Sector:

— Capgemini won a 5-year agreement to provide IT hosting and migration services to a major health infrastructure in the UK, to improve the stability and security of their cloud environment and help them to continue their cloud journey.

— A public electoral service in the Asia-Pacific region chose the Group to implement an IT solution to enhance the capabilities of their funding and disclosure online portal, by introducing self-service processes to transform the submission experience and enable greater transparency for the funding disclosure process.

— Capgemini signed a 2-year contract with a European Ministry of Defense to support the deployment of a new generation of defense equipment, by setting up data foundation and data governance processes and developing use cases which support Situational Awareness and Asset Management.

— A UK homeland security agency selected the Group to continue to provide critical cloud, infrastructure and cybersecurity services in view of enhancing the security of the civilian population.

— Capgemini was chosen by a major UK ministerial agency to support them in setting up an AI strategy, establishing AI maturity across ministries and public bodies, developing standardized AI risk assessment framework and deploying AI Innovation squads to accelerate AI projects.

In the Energy & Utilities sector:

— Capgemini was selected by a global energy leader to set up an Enterprise big data platform to deliver new data use cases and applications for their centralized intelligent fuel supply management, integrating data from multiple sources and surfacing the data in a series of dynamic and user-focused workflows to enable rapid decision making, scenario planning, and real-time monitoring.

— A leading global energy equipment manufacturer chose the Group to provide identity and Access Management services for the entire enterprise, enabling standardization and efficiency of processes across all business units.

— After initially providing transformation services, Capgemini was selected by a major power utility in the Asia-Pacific region for a full-scale SAP S/4HANA public cloud implementation.

— In the area of Sustainability services, the Group will help a major European utility to set up a data and digital-centric equipment supply chain which will support the construction of a large power station, focusing on increased equipment traceability and dynamic construction schedule management, thereby helping the client to optimize the use of materials and resources.

5.1.2 Comments on the Capgemini Group consolidated financial statements and outlook for 2025

Consolidated Income Statement

Consolidated revenues total €22,096 million for the year ended December 31, 2024, compared with €22,522 million in 2023, down -1.9% on reported figures and -2.0% at constant exchange rates.

Operating expenses total €19,162 million, compared with €19,531 million in 2023.

The **operating margin** is therefore €2,934 million in 2024, compared with €2,991 million in 2023, representing a margin rate of 13.3% as previous year.

Other operating income and expense is a net expense of €578 million in 2024, compared with €645 million in 2023, decreasing due to lower restructuring and integration costs.

Operating profit is therefore €2,356 million (10.7% of revenues), compared with €2,346 million in 2023 (10.4% of revenues).

The **net financial revenue** is €13 million, compared with net financial expense of €42 million in 2023. This variation was mainly due to an increase in income from cash and cash equivalents.

The **income tax expense** is €681 million, compared with €626 million in 2023. The effective tax rate is 28.8% in 2024, higher than in 2023.

Profit for the year attributable to owners of the Company is €1,671 million in 2024, compared with €1,663 million in 2023, after taking into account share of profit of associates and joint-ventures and non-controlling interests.

Normalized earnings per share is €12.23 based on an average of 170,201,409 ordinary shares outstanding in 2024, compared with €12.44 based on an average of 171,350,138 ordinary shares outstanding in 2023.

Consolidated Statement of Financial Position

Equity attributable to owners of the Company totaled €11,775 million on December 31, 2024, up €1,321 million on December 31, 2023. This increase was mainly due to:

— the net profit for the period of €1,671 million;
— the positive impact of other comprehensive income of €498 million, including translation adjustments of €443 million;
— the impact of incentive and employee share ownership instruments of €716 million;

partially offset by:

— the payment to Capgemini SE shareholders of dividends of €580 million;
— the cancellation of treasury shares in the amount of €986 million.

Non-current assets totaled €16,352 million on December 31, 2024, up €1,396 million on December 31, 2023, mainly due to the increase in goodwill as a result of acquisitions in the period and foreign exchange impacts on goodwill denominated in US dollars.

Non-current liabilities totaled €6,154 million on December 31, 2024, down €824 million vs. December 31, 2023. This decrease is mainly due to the transfer to current liabilities of the short-term portion of the 2020 bond issue maturing in June 2025.

Trade receivables and contract assets totaled €5,219 million on December 31, 2024, compared with €5,088 million on December 31, 2023. Trade receivables and contract assets excluding contract costs and net of contract liabilities totaled €3,684 million on December 31, 2024, compared with €3,624 million on December 31, 2023.

Accounts and notes payable mainly consist of trade payables and related accounts, personnel costs and accrued taxes other than income tax and totaled €4,693 million on December 31, 2024, compared with €4,568 million on December 31, 2023.

Consolidated net debt totaled €2,107 million on December 31, 2024, compared with €2,047 million on December 31, 2023. This €60 million increase in net debt vs. December 31, 2023 is mainly due to:

- net cash outflows of €989 million in respect of transactions in treasury shares;
- payments to shareholders of dividends of €584 million, of which 580 million to Capgemini SE shareholders;
- outflows on company acquisitions, net of cash and cash equivalents acquired, of €827 million.

partially offset by:

- organic free cash flow generation of €1,961 million;
- capital increase of €413 million following the issue of new shares under the ESOP international employee share ownership plan.

Outlook for 2025

The Group's financial targets for 2025 are:

- revenue growth of -2.0% to +2.0% at constant currency;
- operating margin of 13.3% to 13.5%;
- organic free cash flow around €1.9 billion.

5.2 Consolidated accounts

5.2.1 Consolidated Income Statement

		2023		2024	
(in millions of euros)	Notes	Amount	%	Amount	%
Revenues	4 and 6	**22,522**	**100**	**22,096**	**100**
Cost of services rendered		(16,474)	(73.1)	(16,044)	(72.6)
Selling expenses		(1,598)	(7.1)	(1,634)	(7.4)
General and administrative expenses		(1,459)	(6.5)	(1,484)	(6.7)
Operating expenses	7	**(19,531)**	**(86.7)**	**(19,162)**	**(86.7)**
Operating margin [1]		**2,991**	**13.3**	**2,934**	**13.3**
Other operating income and expenses	8	(645)	(2.9)	(578)	(2.6)
Operating profit		**2,346**	**10.4**	**2,356**	**10.7**
Net finance costs	9	17	0.1	60	0.3
Other financial income and expense	9	(59)	(0.3)	(47)	(0.2)
Net financial expense/income		**(42)**	**(0.2)**	**13**	**0.1**
Income tax expense	10	**(626)**	**(2.8)**	**(681)**	**(3.2)**
Share of profit of associates and joint-ventures		**(10)**	**-**	**(11)**	**-**
PROFIT FOR THE YEAR		**1,668**	**7.4**	**1,677**	**7.6**
Attributable to:					
Owners of the Company		*1,663*	*7.4*	*1,671*	*7.6*
Non-controlling interests		*5*	-	*6*	-
EARNINGS PER SHARE					
Average number of shares outstanding during the period		171,350,138		170,201,409	
Basic earnings per share *(in euros)*	11	**9.70**		**9.82**	
Diluted average number of shares outstanding		177,396,346		176,375,256	
Diluted earnings per share *(in euros)*	11	**9.37**		**9.47**	

(1) Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 – Alternative performance measures.

5.2.2 Consolidated Statement of Comprehensive Income

(in millions of euros)	Notes	2023	2024
Actuarial gains and losses on defined benefit pension plans, net of tax [1]	25	(57)	66
Remeasurement of cash flow and net investment hedging instruments, net of tax [2]	24	50	(10)
Other, net of tax [1]		4	-
Translation adjustments [2]	12	(255)	443
OTHER ITEMS OF COMPREHENSIVE INCOME		**(258)**	**499**
Profit for the year (reminder)		1,668	1,677
Total comprehensive income for the period		1,410	2,176
Attributable to:			
Owners of the Company		*1,405*	*2,169*
Non-controlling interests		5	7

(1) Other items of comprehensive income that will not be reclassified subsequently to profit or loss.
(2) Other items of comprehensive income that may be reclassified subsequently to profit or loss.

5.2.3 Consolidated Statement of Financial Position

(in millions of euros)	Notes	December 31, 2023	December 31, 2024
Goodwill	13 and 16	11,213	12,343
Intangible assets	13	798	837
Property, plant and equipment	14	788	755
Lease right-of-use assets	15	783	862
Deferred tax assets	17	560	579
Other non-current assets	19	814	976
Total non-current assets		**14,956**	**16,352**
Contract costs	20	132	143
Contract assets	20	1,670	1,838
Trade receivables	20	3,286	3,238
Current tax receivables		148	169
Other current assets	21	811	863
Cash management assets	22	161	268
Cash and cash equivalents	22	3,536	2,789
Total current assets		**9,744**	**9,308**
TOTAL ASSETS		**24,700**	**25,660**

(in millions of euros)	Notes	December 31, 2023	December 31, 2024
Share capital		1,381	1,371
Additional paid-in capital		3,482	3,192
Retained earnings and other reserves		3,928	5,541
Profit for the year		1,663	1,671
Equity (attributable to owners of the Company)		**10,454**	**11,775**
Non-controlling interests		19	22
Total equity		**10,473**	**11,797**
Long-term borrowings	22	5,071	4,281
Deferred tax liabilities	17	275	267
Provisions for pensions and other post-employment benefits	25	331	309
Non-current provisions	26	327	274
Non-current lease liabilities	15	598	671
Other non-current liabilities	27	376	352
Total non-current liabilities		**6,978**	**6,154**
Short-term borrowings and bank overdrafts	22	675	863
Accounts and notes payable	28	4,568	4,693
Contract liabilities	20	1,332	1,392
Current provisions	26	118	109
Current tax liabilities		123	153
Current lease liabilities	15	251	262
Other current liabilities	27	182	237
Total current liabilities		**7,249**	**7,709**
TOTAL EQUITY AND LIABILITIES		**24,700**	**25,660**

5.2.4 Consolidated Statement of Cash Flows

(in millions of euros)	Notes	2023	2024
Profit for the year		**1,668**	**1,677**
Depreciation, amortization and impairment of fixed assets and lease right-of-use assets		700	683
Change in provisions		(65)	(61)
Losses/(Gains) on disposals of assets and other		22	27
Expenses relating to share based compensation		185	214
Expenses relating to employee ownership plan		67	59
Net finance costs	9	(17)	(60)
Income tax expense/(income)	10	626	681
Unrealized (gains) losses on changes in fair value and other financial items		122	41
Cash flows from operations before net finance costs and income tax (A)		**3,308**	**3,261**
Income tax paid (B)		**(463)**	**(521)**
Change in trade receivables, contract assets net of liabilities and contract costs		1	(14)
Change in accounts and notes payable		(168)	49
Change in other receivables/payables		(153)	(249)
Change in operating working capital (C)	23	**(320)**	**(214)**
NET CASH FROM (USED IN) OPERATING ACTIVITIES (D=A+B+C)		**2,525**	**2,526**
Acquisitions of property, plant and equipment and intangible assets	13 and 14	(259)	(315)
Proceeds from disposals of property, plant and equipment and intangible assets		5	5
Acquisitions of property, plant and equipment and intangible assets, net of disposals		**(254)**	**(310)**
Cash (outflows) inflows on business combinations net of cash and cash equivalents acquired		(343)	(827)
Cash (outflows) inflows in respect of cash management assets		215	(100)
Other cash (outflows) inflows, net		(1)	(100)
Cash outflows from other investing activities		**(129)**	**(1,027)**
NET CASH FROM (USED IN) INVESTING ACTIVITIES (E)		**(383)**	**(1,337)**
Proceeds from issues of share capital		465	413
Dividends paid		(559)	(584)
Net payments relating to transactions in Capgemini SE shares		(876)	(989)
Proceeds from borrowings	23	1,905	847
Repayments of borrowings	23	(2,932)	(1,448)
Repayments of lease liabilities	15	(297)	(292)
Interest paid		(182)	(170)
Interest received		171	207
NET CASH FROM (USED IN) FINANCING ACTIVITIES (F)		**(2,305)**	**(2,016)**
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (G=D+E+F)		**(163)**	**(827)**
Effect of exchange rate movements on cash and cash equivalents (H)		(115)	97
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD (I)	22	**3,795**	**3,517**
CASH AND CASH EQUIVALENTS AT END OF PERIOD (G+H+I)	22	**3,517**	**2,787**

The total dividends paid recorded in the Consolidated cash flow Statement for the periods ended December 31, 2024 and December 31, 2023, respectively, break down as follow:

(in millions of euros)	2023	2024
Parent company dividend distribution	(559)	(580)
Non-controlling interest share in dividend distributions of subsidiaries	-	(4)
TOTAL DIVIDENDS PAID	**(559)**	**(584)**

5.2.5 Consolidated Statement of Changes in Equity

(in millions of euros)	Number of shares	Share capital	Additional paid-in capital	Treasury shares	Consolidated retained earnings and other reserves	Income and expense recognized in equity: Translation adjustments	Income and expense recognized in equity: Other	Equity (attributable to owners of the Company)	Non-controlling interests	Total equity
At December 31, 2023	**172,608,113**	**1,381**	**3,482**	**(237)**	**6,518**	**(263)**	**(427)**	**10,454**	**19**	**10,473**
Dividends paid out for 2023	-	-	-	-	(580)	-	-	(580)	-	(580)
Incentive instruments and employee share ownership	2,705,440	22	392	280	22	-	-	716	-	716
Elimination of treasury shares	-	-	-	(987)	1	-	-	(986)	-	(986)
Share capital reduction by cancellation of treasury shares	(3,966,082)	(32)	(682)	714	-	-	-	-	-	-
Transactions with non-controlling interests and others	-	-	-	-	2	-	-	2	-	2
Non-controlling interest share in dividend distributions of subsidiaries	-	-	-	-	-	-	-	-	(4)	(4)
Transactions with shareholders and others	**(1,260,642)**	**(10)**	**(290)**	**7**	**(555)**	**-**	**-**	**(848)**	**(4)**	**(852)**
Income and expense recognized in equity	**-**	**-**	**-**	**-**	**(75)**	**443**	**130**	**498**	**1**	**499**
Profit for the year	**-**	**-**	**-**	**-**	**1,671**	**-**	**-**	**1,671**	**6**	**1,677**
AT DECEMBER 31, 2024	**171,347,471**	**1,371**	**3,192**	**(230)**	**7,559**	**180**	**(297)**	**11,775**	**22**	**11,797**

(in millions of euros)	Number of shares	Share capital	Additional paid-in capital	Treasury shares	Consolidated retained earnings and other reserves	Income and expense recognized in equity		Equity (attributable to owners of the Company)	Non-controlling interests	Total equity
						Translation adjustments	Other			
At December 31, 2022	**173,582,113**	**1,389**	**3,706**	**(288)**	**5,350**	**(8)**	**(422)**	**9,727**	**16**	**9,743**
Dividends paid out for 2022	-	-	-	-	(559)	-	-	(559)	-	(559)
Incentive instruments and employee share ownership	3,200,000	25	440	233	57	-	-	755	-	755
Elimination of treasury shares	-	-	-	(879)	(1)	-	-	(880)	-	(880)
Share capital reduction by cancellation of treasury shares	(4,174,000)	(33)	(664)	697	-	-	-	-	-	-
Transactions with non-controlling interests and others	-	-	-	-	6	-	-	6	(2)	4
Transactions with shareholders and others	**(974,000)**	**(8)**	**(224)**	**51**	**(497)**	**-**	**-**	**(678)**	**(2)**	**(680)**
Income and expense recognized in equity	**-**	**-**	**-**	**-**	**2**	**(255)**	**(5)**	**(258)**	**-**	**(258)**
Profit for the year	**-**	**-**	**-**	**-**	**1,663**	**-**	**-**	**1,663**	**5**	**1,668**
AT DECEMBER 31, 2023	**172,608,113**	**1,381**	**3,482**	**(237)**	**6,518**	**(263)**	**(427)**	**10,454**	**19**	**10,473**

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Note 1 Accounting basis

The consolidated financial statements for the year ended December 31, 2024 of Capgemini SE, a European company headquartered at 11 rue de Tilsitt, 75017, Paris, France and the notes thereto were adopted by the Board of Directors on February 17, 2025. The consolidated financial statements will be presented for approval to the Shareholders' Meeting scheduled for May 7, 2025.

A) IFRS standards base

Pursuant to European Commission Regulation no. 1606/2002 of July 19, 2002, the 2024 consolidated financial statements have been prepared in accordance with international accounting standards (IFRS, International Financial Reporting Standards) as issued by the International Accounting Standards Board (IASB) and endorsed by the European Union (EU).

The Group, a responsible and multicultural global leader partnering with companies to transform and manage their business by harnessing the power of technology, also takes account of the positions adopted by Numeum (merger of Syntec Numérique and TECH IN France), an organization representing major consulting and computer services companies in France, regarding the application of certain IFRS.

The main accounting policies are presented at the beginning of each note to the consolidated financial statements.

B) New standards and interpretations applicable in 2024

a) New standards, amendments and interpretations of mandatory effect at January 1st, 2024

The accounting policies applied by the Capgemini Group are unchanged on those applied for the preparation of the December 31, 2023 consolidated financial statements.

The standards, amendments, and interpretations which entered into mandatory effect on January 1st, 2024 did not have a material impact on the Group financial statements.

b) Other new standards not yet in effect at January 1st, 2024 or adopted early

The Group did not adopt early any new standards not yet in effect at January 1st, 2024.

C) Use of estimates

The preparation of consolidated financial statements involves the use of estimates and assumptions which may have an impact on the reported values of assets and liabilities at the period end or on certain items of either net profit or the income and expenses recognized directly in equity for the year. Estimates are based on economic data and assumptions which are likely to vary over time and interpretations of local regulation when necessary. They have notably been made in an ongoing uncertain economic and geopolitical context. These estimates are subject to a degree of uncertainty and mainly concern revenue recognition on a percentage-of-completion basis, provisions, measurement of the amount of goodwill, other intangible assets and deferred tax assets, provisions for pensions and other post-employment benefits, the fair value of financial instruments and the calculation of the tax expense.

D) Climate risks consideration

Climate related risks and opportunities result from both potentially higher exposure in terms of frequency and intensity to extreme weather events, and from the transition to a low carbon business model.

The estimation of those risks includes elements that are difficult to predict, which make it complex to assess their impacts, frequency and consideration in business plans. In view of the nature of its activities and its geographical locations, as well as the preventive measures deployed, including in particular business continuity plans, the Group demonstrated that its net exposure to climate change consequences is currently limited, and therefore that the quantitative impact on the Group's Financials Statements is not significant.

Capgemini has unveiled its new roadmap detailing its objectives and commitments for combating climate change, with an overall ambition to reach net zero by 2040.

Thus, the Group has incorporated the effects induced by its sustainable development policy in the main estimates at closing, such as:

- the review of the estimates and assumptions concerning assets' impairment tests (See Note 16 – Cash-generating units and asset impairment tests);
- the estimate of the IFRS 2 expense taking into account a performance condition reflecting the Group's CSR strategy (See Note 12- Equity).

Moreover, its credit carbon commitments were not material. In addition, solar and electricity purchase contracts (PPA) for its own use and energy certificates are recognized as an expense over the fiscal year.

Note 2 Consolidation principles and Group structure

Consolidation methods

Fully controlled entity

The accounts of companies directly or indirectly controlled by the parent company are fully consolidated. The parent company is deemed to exercise control over an entity when it has the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Interest in associates and joint ventures

An associate is an entity in which the Group exercises significant influence. Significant influence is characterized by the power to participate in decisions relating to the financial and operational policies of the entity, without however controlling or jointly controlling these policies.

A joint venture is a partnership in which the Group exercises joint control with other partners and has rights to its net assets. Joint control only exists in cases where decisions regarding relevant activities require the unanimous consent of the parties sharing control.

Profit of the year, assets and liabilities of investments in associates and joint ventures are accounted in the Group's consolidated accounts using equity method.

The equity method consists of recording in the Income Statement, the Group's share profit or loss for the year of the associate or joint-venture. The Group's share in net assets of the associate or joint venture is recorded under "other non-current assets" in the Consolidated Statement of Financial Position.

Details of the scope of consolidation are provided in Note 33 – List of the main consolidated companies by country.

All consolidated companies prepared their accounts to December 31, 2024 in accordance with the accounting policies adopted by the Group.

Inter-company transactions are eliminated on consolidation, as well as inter-company profits.

Business combinations

Business combinations are accounted for using the acquisition method. Under this method, the identifiable assets acquired and liabilities assumed are recognized at fair value at the acquisition date and may be adjusted during the 12 months following this date.

Foreign currency translation

The consolidated accounts presented in these consolidated financial statements have been prepared in euros.

The Consolidated Statements of Financial Position of subsidiaries denominated in foreign currencies are translated into euros at year-end rates of exchange with the exception of equity accounts, which are carried at their historical values. Income statements denominated in foreign currencies are translated into euros at the average rates of exchange for the year. However, for certain material transactions, it may be relevant to use a specific rate of exchange. Differences arising from translation at these different rates are recognized directly in equity under "Translation reserves" and have no impact on the Income Statement.

Exchange differences arising on monetary items which form an integral part of the net investment in foreign subsidiaries are recognized in equity. The qualification of monetary items as a net investment is reviewed at each closing by the Group.

Exchange differences on receivables and payables denominated in a foreign currency are recorded in operating profit or net financial expense, depending on the type of transaction concerned.

The exchange rates used to translate the financial statements of the Group's main subsidiaries into euros are as follows:

	Average rate		Closing rate	
	2023	2024	2023	2024
Australian dollar	0.61445	**0.60981**	0.61489	**0.59623**
Brazilian real	0.18521	**0.17228**	0.18650	**0.15563**
Canadian dollar	0.68519	**0.67489**	0.68297	**0.66899**
Chinese renminbi yuan	0.13067	**0.12844**	0.12737	**0.13187**
Indian rupee	0.01120	**0.01105**	0.01088	**0.01124**
Norwegian krone	0.08760	**0.08602**	0.08896	**0.08478**
Polish zloty	0.22033	**0.23226**	0.23044	**0.23392**
Pound sterling	1.14970	**1.18137**	1.15068	**1.20601**
Swedish krona	0.08720	**0.08749**	0.09012	**0.08727**
US dollar	0.92471	**0.92439**	0.90498	**0.96256**

Exchange gains and losses on inter-company transactions

The results and financial position of a foreign subsidiary are included in the Group's consolidated financial statements after the elimination of inter-company balances and transactions. However, a foreign exchange gain or loss arising on an inter-company monetary asset or liability (e.g. an inter-company receivable denominated in a currency different from the functional currency of the subsidiary) cannot be eliminated. Such foreign exchange gains and losses are recognized in the Income Statement or in Income and expense recognized directly in equity, if the underlying forms an integral part of the net investment in the foreign operation (e.g. a loan with no fixed maturity).

The fair values of inter-company hedging instruments relating to inter-company operating transactions performed as part of the centralized management of currency risk in the parent company are eliminated.

In 2024, the Group made several acquisitions, in particular Syniti Group at the end of the year. The contribution of these transactions to Group financial indicators in 2024 is not material.

Note 3 Alternative performance measures

The alternative performance measures monitored by the Group are defined as follows:

- **Organic growth**, or like-for-like growth, in revenues is the growth rate calculated at constant Group scope and exchange rates. The Group scope and exchange rates used are those for the reported period;
- **Growth at constant exchange rates** in revenues is the growth rate calculated at exchange rates used for the reported period;
- **Operating margin** is equal to revenues less operating expenses. It is calculated before "Other operating income and expense" which include amortization of intangible assets recognized in business combinations, the IFRS 2 expenses for share based compensation (including social security contributions and employer contributions) and employee ownership plan, and non-recurring revenues and expenses, notably impairment of goodwill, negative goodwill, capital gains or losses on disposals of consolidated companies or businesses, restructuring costs incurred under a detailed formal plan approved by the Group's management, the cost of acquiring and integrating companies acquired by the Group, including earn-outs comprising conditions of presence, and the effects of curtailments, settlements and transfers of defined benefit pension plans;
- **Normalized earnings per share** are calculated by dividing normalized profit or loss attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares. Normalized net profit or loss is equal to profit for the year attributable to owners of the Company corrected for the impact of items recognized in "Other operating income and expense" (see Note 8 – Other operating income and expenses), net of tax calculated using the effective tax rate;
- **Net debt (or net cash and cash equivalents)** comprises (i) cash and cash equivalents, as presented in the Consolidated Statement of Cash Flows (consisting of short-term investments and cash at bank) less bank overdrafts, (ii) cash management assets (assets presented separately in the Consolidated Statement of Financial Position due to their characteristics), less (iii) short- and long-term borrowings. Account is also taken of (iv) the impact of hedging instruments when these relate to borrowings, intercompany loans and own shares;
- **Organic free cash flow** calculated based on items in the Statement of Cash Flows is equal to cash flow from operations less acquisitions of property, plant, equipment and intangible assets (net of disposals) and repayments of lease liabilities and adjusted for flows relating to the net interest cost.

Note 4 Operating segments

Group Management analyzes and measures activity performance in the geographic areas where the Group is present.

The geographic analysis enables management to monitor the performance:

- of commercial development: it focuses on trends in major contracts and clients in Group markets across all its businesses. This monitoring seeks to coordinate the service offering of the different businesses in the countries, given their considerable interaction and to measure the services rendered;
- at operational and financial level: management of treasury and support services, the operating investment and financing policies and the acquisition policy are decided and implemented by geographic area.

Accordingly, the Group presents segment reporting for the geographic areas where it is located.

The Group segments are defined as geographic areas (e.g. France) or groups of geographic areas (Rest of Europe). Geographic areas are grouped together based on an analysis of the nature of contracts, the typology of customer portfolios and the uniformity of operating margins*.

Inter-segment transactions are carried out on an arm's length basis.

The performance of operating segments is measured based on the operating margin*. This indicator enables the measurement and comparison of the operating performance of operating segments, irrespective of whether their business results from internal or external growth.

Costs relating to operations and incurred by Group holding companies on behalf of geographic areas are allocated to the relevant segments either directly or on the basis of an allocation key. Items not allocated correspond to headquarter expenses.

The operating margin* realized by the main offshore delivery centers (India and Poland) is reallocated to the geographic areas managing the contracts to enable a better understanding of the performance of these areas.

* Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 – Alternative performance measures.

The Group communicates segment information for the following geographic areas: North America, France, United Kingdom and Ireland, the Rest of Europe, Asia-Pacific and Latin America.

2024 *(in millions of euros)*	North America	France	United Kingdom and Ireland	Rest of Europe	Asia-Pacific and Latin America [1]	HQ expenses	Elimi-nations	Total
Revenues								
— external	6,188	4,380	2,753	6,851	1,924	-	-	22,096
— inter-geographic area	226	533	313	669	2,764	-	(4,505)	-
TOTAL REVENUES	**6,414**	**4,913**	**3,066**	**7,520**	**4,688**	**-**	**(4,505)**	**22,096**
OPERATING MARGIN [2]	**1,022**	**445**	**542**	**823**	**238**	**(136)**	**-**	**2,934**
% of revenues	*16.5*	*10.2*	*19.7*	*12.0*	*12.4*	-	-	*13.3*
OPERATING PROFIT	**877**	**311**	**490**	**674**	**145**	**(141)**	**-**	**2,356**

(1) The Asia-Pacific and Latin America area includes the following countries in particular: India, Australia, Brazil, Mexico and other Asian Pacific and Latin American countries.
(1) Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 – Alternative performance measures.

2023 *(in millions of euros)*	North America	France	United Kingdom and Ireland	Rest of Europe	Asia-Pacific and Latin America [1]	HQ expenses	Elimi-nations	Total
Revenues								
— external	6,462	4,537	2,709	6,837	1,977	-	-	22,522
— inter-geographic area	224	494	301	665	2,736	-	(4,420)	-
TOTAL REVENUES	**6,686**	**5,031**	**3,010**	**7,502**	**4,713**	**-**	**(4,420)**	**22,522**
OPERATING MARGIN [2]	**1,010**	**571**	**504**	**800**	**241**	**(135)**	**-**	**2,991**
% of revenues	*15.6*	*12.6*	*18.6*	*11.7*	*12.2*	-	-	*13.3*
OPERATING PROFIT	**874**	**390**	**431**	**639**	**147**	**(135)**	**-**	**2,346**

(1) The Asia-Pacific and Latin America area includes the following countries in particular: India, Australia, Brazil, Mexico and other Asian Pacific and Latin American countries.
(2) Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 – Alternative performance measures.

Note 5 Consolidated Income Statement

Income and expenses are presented in the Consolidated Income Statement by function. Operating expenses are broken down into the cost of services rendered (corresponding to costs incurred for the execution of client projects), selling expenses, and general and administrative expenses.

These three captions represent operating expenses which are deducted from revenues to obtain the operating margin*, one of the main Group business performance indicators. Certain types of operating expense may be reclassified in previous periods in accordance with the presentation adopted in the reported fiscal year; these reclassifications don't impact on operating margin, net profit nor cash flows.

Operating profit is obtained by deducting other operating income and expenses from the operating margin.

Other operating income and expenses include amortization of intangible assets recognized in business combinations, the IFRS 2 expenses for share based compensation (including social security contributions and employer contributions) and employee ownership plan, and non-recurring revenues and expenses, notably impairment of goodwill, negative goodwill, capital gains or losses on disposals of consolidated companies or businesses, restructuring costs incurred under a detailed formal plan approved by the Group's management, acquisition costs, costs of integrating companies acquired by the Group including earn-outs comprising conditions of presence and the effects of curtailments, settlements and transfers of defined benefit pension plans.

Profit for the year attributable to owners of the Company is then obtained by taking into account the following items:

- net finance costs, including net interest on borrowings calculated using the effective interest rate, less income from cash, cash equivalents and cash management assets;
- other financial income and expense, which primarily correspond to the impact of remeasuring financial instruments to fair value when these relate to items of a financial nature, disposal gains and losses and the impairment of investments in non-consolidated companies, net interest costs on defined benefit pension plans, exchange gains and losses on financial items, and other financial income and expense on miscellaneous financial assets and liabilities calculated using the effective interest rate, as well as the interest expense on lease liabilities;
- current and deferred income tax expense;
- share of profit of associates and joint-ventures;
- share of non-controlling interests.

* Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 – Alternative performance measures.

Note 6 Revenues

The method for recognizing revenues and costs depends on the nature of the services rendered:

Deliverable-based contracts

Deliverable-based contracts typically include fixed price projects, for example, system integration or design and development of customized IT systems and related processes. Contract terms typically range from 6 months to 2 years. Contract prices might be subject to incentives and penalties, based on achievement of specified performance targets or levels of benefits delivered to the customer.

For deliverable-based contracts, revenue is generally recognized over time, because at least one of the following conditions is met: (i) the Group's performance enhances an asset that the customer controls as the Group performs or (ii) the Group builds an asset that has no alternative use (e.g. it is customer-specific) and the Group has an enforceable right to payment for performance to date in case of termination by the customer.

The Group applies 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.

Estimates of total contract costs are revised when new elements arise. Changes in estimates of cost at completion and related percentage of completion are recorded in the Income Statement as catch-up adjustments in the period in which the elements giving rise to the revision are known.

The related costs on deliverable-based contracts are expensed as incurred.

The Group earns contractually the right to bill upon achievement of specified milestones or upon customer acceptance of work performed. The difference between cumulative billings and cumulative revenue recognized is reflected in the Consolidated Statement of Financial Position as Contract assets (revenue in excess of billings) or Contract liabilities (billings in excess of revenue).

Resources-based contracts

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. Each performance obligation is satisfied over time as the client continuously receives and consumes the benefits of the services. The services are priced based on the number of hours spent on the contract. The amount to be billed is representative of the value of the service delivered to the customer and therefore, applying the right-to-bill practical expedient, revenue is recognized over time based on the hours spent.

The related costs on resources-based contracts are expensed as incurred.

Services-based contracts

Services-based contracts include infrastructure management, application management and Business Services activities. Contract terms typically range from 3 to 5 years. Fees are billable on a monthly basis, based on a fixed-price per work unit consumed, or based on monthly fixed fees subject to adjustment mechanisms for volume changes or scope changes. Contracts generally provide for service-level penalties.

Recurring services are generally considered to be one single performance obligation, comprised of a series of distinct daily units of service satisfied over time. Contract modifications are recorded on a prospective basis. 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 backloaded fees or discounts). Service-level penalties or bonuses, if any, are accrued in full in the period when the performance targets are failed or achieved, as appropriate.

Upfront fees received from customers, if any, are deferred and recognized over the service period, even if non-refundable. Upfront amounts payable to customers, if in excess of the fair value of assets transferred from the customer, are capitalized (presented in Contract assets) and amortized over the contractual period, as a deduction to revenue.

Resale activities

As part of its operational activities, the Group may resell hardware equipment, software licenses, maintenance and services purchased from third-party suppliers. When the asset or service is distinct from the other services provided by the Group, the Group needs to assess whether it is acting as an agent or a principal in the purchase and resale transaction. The Group acts as a "principal" when it obtains control of the hardware, software or services before transferring them to the customer. In such case, the transaction is presented on a gross basis in the Income Statement (amounts charged by suppliers are presented in operating expenses). If the Group acts as an "agent", the transaction is recorded on a net basis (amounts charged by suppliers are recorded as a deduction to revenue). For example, transactions are recorded on a net basis when the Group does not have the primary responsibility for the fulfillment of the contract and does not bear inventory and customer acceptance risk.

Royalties

Under product engineering partnership agreements granting the Group licenses over software, the Group receives royalties for the use of these licenses calculated using contractually-defined rates.

Multi-deliverable contracts

These contracts are long-term complex contracts with multiple phases which may include design, transition, transformation, build and service delivery (run).

The Group may be required to perform initial transition or transformation activities under certain recurring service contacts. Initial set-up activities, mainly transition phases, necessary to enable the ongoing services, are not considered to be performance obligations. Any amount received in connection with those activities are deferred and recognized in revenue over the contractual service period. The other activities performed during the initial phase, such as design, transformation and build, are treated as a separate performance obligation if they transfer to the customer the control of an asset or if the customer can benefit from those initial activities independently from the ongoing service. In such cases, the corresponding revenues are generally recognized over time.

When multiple Performance Obligations are identified within a single contract, the Group allocates the total contract price to the Performance Obligations based on their relative Standalone Selling Price ("SSP"). In the absence of directly observable prices for similar services sold separately to similar customers, SSPs are estimated based on expected costs plus a margin rate commensurate with the nature and risk of the service.

Variable remuneration

Estimates of incentives, penalties, and any other variable revenues are included in the transaction price, but only to the extent that it is highly probable that the subsequent resolution of the price contingency will not result in a significant reversal of the cumulative revenue previously recognized. To make such an estimate, the Group considers the specific facts and circumstances of the contract and its experience with similar contracts. Changes in estimates of variable consideration are recorded as cumulative catch-up adjustments to revenue.

Costs to obtain and fulfill contracts

Sales commissions incurred to obtain multi-year service contracts are capitalized and amortized over the contract period. Commissions are not capitalized if the amortization period is one year or less.

Costs incurred prior to the signature of an enforceable contract are capitalized only if they are directly attributable to the design or set-up phase of a specifically identified contract, if the signature of the contract is probable, and if the costs are expected to be recoverable from the contract.

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.

Reimbursements received from customers are recognized as revenue, as costs are incurred.

A provision for onerous contracts is recorded if all the costs necessary to fulfil the contract exceed the related benefits.

Presentation in the Consolidated Statement of Financial Position

Contract assets are presented separately from trade receivables. Contract assets reflect revenue recognized for which the corresponding rights to receive consideration are contingent upon something other than the passage of time, such as the Group's future performance, achievement of billing milestones, or customer acceptance. When customer contract assets are no longer contingent, except for the passage of time, they convert into trade receivables. The majority of contract assets relate to deliverable-based contracts (see above).

Contract liabilities represent consideration received or receivable in advance of performance. Contract assets and liabilities are presented on a net basis for each individual contract.

Financing components

If the expected time lag between revenue recognition and client payments is greater than 12 months, the Group assesses if a financing facility has been accorded or received by the client, and if the impact is significant, the financial component is recorded separately from revenues.

In 2024, revenues decreased by -1.9% year-on-year at current Group scope and exchange rates. Revenues decreased by -2.0% at constant exchange rates [1], while organic growth [1] was -2.4%.

Revenue *(in millions of euros)*	**2023**	**Change** reported	**Change** at constant exchange rates [1]	**2024**
North America	6,462	-4.2%	-4.1%	6,188
France	4,537	-3.5%	-3.5%	4,380
United Kingdom and Ireland	2,709	1.6%	-1.0%	2,753
Rest of Europe	6,837	0.2%	0.1%	6,851
Asia-Pacific and Latin America	1,977	-2.6%	-0.3%	1,924
TOTAL	**22,522**	**-1.9%**	**-2.0%**	**22,096**

(1) Organic growth and growth at constant exchange rates, alternative performance measures monitored by the Group, are defined in Note 3 – Alternative performance measures.

Firm bookings taken in 2024 total €23,821 million.

Note 7 Operating expenses by nature

	2023		2024	
(in millions of euros)	Amount	% of revenues	Amount	% of revenues
Personnel expenses	15,341	68.2%	15,134	68.6%
Travel expenses	322	1.4%	293	1.3%
Purchases and sub-contracting expenses	2,977	13.2%	2,880	13.0%
Rent and local taxes	209	0.9%	209	0.9%
Charges to depreciation, amortization, impairment, provisions and proceeds from asset disposals	682	3.0%	646	2.9%
OPERATING EXPENSES	**19,531**	**86.7%**	**19,162**	**86.7%**

Breakdown of personnel expenses

(in millions of euros)	Note	2023	2024
Wages and salaries		12,627	12,381
Payroll taxes		2,661	2,698
Pension costs related to defined benefit pension plans and other post-employment benefit expenses	25	53	55
PERSONNEL EXPENSES		**15,341**	**15,134**

Note 8 Other operating income and expenses

(in millions of euros)	2023	2024
Amortization of intangible assets recognized in business combinations	(123)	(125)
Expenses relating to share based compensation	(214)	(231)
Expenses relating to employee ownership plan	(67)	(59)
Restructuring costs	(179)	(124)
Integration costs for companies acquired	(44)	(27)
Acquisition costs	(15)	(25)
Other operating expenses	(49)	(46)
Total operating expenses	**(691)**	**(637)**
Other operating income	46	59
Total operating income	**46**	**59**
OTHER OPERATING INCOME AND EXPENSES	**(645)**	**(578)**

Expenses relating to share based compensation

The expense relating to share based compensation is €231 million, compared with €214 million in 2023. This increase mainly results from the change in the share price at the grant date between new plans and the ones expired during the year.

Expenses relating to employee ownership plan

As of December 31, 2024, expenses relating to employee ownership plan correspond to the 2024 ESOP plan, for which the capital increase was on December 19, 2024 (cf. Note 12 – Equity).

Restructuring costs

Fiscal year 2024 restructuring costs primarily concern workforce reduction measures and real estate restructurings.

Acquisition costs

Acquisition costs total €25 million, compared with €15 million in 2023. It mainly concerns costs incurred with banks and legal counsel as part of targeted acquisitions carried out during fiscal year 2024.

Note 9 Net financial expense/income

(in millions of euros)	Note	2023	2024
Income from cash, cash equivalents and cash management assets		171	207
Interest on borrowings		(142)	(136)
Net finance costs at the nominal interest rate		**29**	**71**
Impact of amortized cost on borrowings		(12)	(11)
Net finance costs at the effective interest rate		**17**	**60**
Net interest cost on defined benefit pension plans	25	(3)	(3)
Interest on lease liabilities		(29)	(33)
Exchange gains (losses) on financial transactions		(17)	12
(Losses) Gains on derivative instruments		(1)	(23)
Other		(9)	-
Other financial income and expenses		**(59)**	**(47)**
NET FINANCIAL EXPENSE/INCOME		**(42)**	**13**

The variation in income from cash, cash equivalents and cash management assets over the period is mainly due to the increase of the average interest rate on cash invested.

Interest on borrowings €136 million and the impact of amortized cost on borrowings €11 million total €147 million and mainly comprise:

— coupons on the 2018 bond issues of €14 million, plus an amortized cost accounting impact of €5 million;

— coupons on the 2020 bond issues of €75 million, plus an amortized cost accounting impact of €6 million.

Exchange gains on financial transactions and losses on derivative instruments primarily concern inter-company loans denominated in foreign currencies and the impacts of the related hedging arrangements.

Other financial income and expenses include the impact of the revaluation at fair value of certain shares in non-consolidated companies.

Note 10 Income tax expense

The income tax expense is the sum of the current tax expense and the deferred tax expense. It is recognized in the Income Statement, except where it relates to a business combination or items recognized in equity or in income and expense recognized in equity.

Current income taxes

The current income tax expense is the estimated amount of tax payable (or receivable) in respect of the taxable profit (or loss) for a period and any adjustment to the current tax amount in respect of prior periods. The tax payable (or receivable) is calculated using tax rates that have been enacted or substantively enacted at the reporting date.

Deferred taxes

Deferred taxes are recorded to take account of temporary differences between the carrying amounts of certain assets and liabilities and their tax basis (See Note 17 – Deferred taxes).

Current and deferred income taxes

The income tax expense for fiscal year 2024 breaks down as follows:

(in millions of euros)	2023	2024
Current income taxes	(526)	(739)
Deferred taxes	(100)	58
INCOME TAX (EXPENSE) INCOME	**(626)**	**(681)**

Effective tax rate

The difference between the French standard rate of income tax and the effective Group tax rate can be analyzed as follows:

	2023		2024	
(in millions of euros)	Amount	%	Amount	%
Profit before tax	**2,304**		**2,369**	
Standard tax rate in France *(%)*	**25.83**		**25.83**	
Tax expense at the standard rate	**(595)**	**25.83**	**(612)**	**25.83**
Difference in tax rates between countries	8	(0.3)	30	(1.3)
Impact of:				
Deferred tax assets not recognized on temporary differences and tax loss carry-forwards arising in the period	(31)	1.3	(20)	0.8
Net recognition of deferred tax assets on temporary differences and tax loss carry-forwards arising prior to January 1	4	(0.2)	1	-
Utilization of previously unrecognized tax loss carry-forwards	10	(0.4)	17	(0.7)
Prior year adjustments	9	(0.4)	(4)	0.2
Taxes not based on taxable profit and impact of Pillar 2 reform	(33)	1.4	(32)	1.4
Permanent differences and other items	2	-	(61)	2.6
INCOME TAX EXPENSE AND EFFECTIVE TAX RATE	**(626)**	**27.2**	**(681)**	**28.8**

In 2021, the Organization for Economic Co-operation and Development (OECD) adopted a reform of international tax rules proposing in particular a minimum tax of 15% on profits made by multinational groups meeting certain criteria. These "Global Rules to Combat Tax Base Erosion" or "GloBE Rules", which are intended to be introduced by jurisdictions into their domestic law, require the concerned groups to calculate a "GloBE" profit and the related taxes jurisdiction by jurisdiction. When this calculation results in an effective tax rate (ETR) of less than 15%, they require the groups to pay additional tax on profits, the level of which must make it possible to achieve the minimum target ETR of 15%.

In December 2022, the Council of the European Union adopted the "Pillar 2" Directive, which aims to transpose the GloBE Rules homogeneously within Member States; these must transpose the directive for a progressive application of the measures from January 1st, 2024. France has thus transposed the rules of this directive into its national law through the Finance Law for 2024.

For the 2024 financial year, the Group applied the Safe Harbour measures and recognized the estimated amount of the additional tax charge (Top-up Tax) due at the level of the ultimate parent entity and/or its subsidiaries.

On this basis, for the 2024 financial year, the impact of this reform is presented within the line "Taxes not based on tax income and impact of the Pillar 2 reform" and appears to have no significant impact on the Group tax expense.

The 2024 income tax expense is €681 million. Compared with a profit before tax of €2,369 million, the effective tax rate (ETR) is 28.8%, higher than in 2023.

"Taxes not based on taxable profit and impact of Pillar 2 reform" includes the Corporate Value-Added Contribution (*Cotisation sur la Valeur Ajoutée des Entreprises*, CVAE) in France, certain State taxes in the United States, the regional tax on productive activities (IRAP) in Italy and the marginal impact of the Pillar 2 reform described above.

The effective income tax rate used to calculate normalized earnings per share (see Note 11 – Earnings per share) at December 31, 2024 is 28.8%.

Note 11 Earnings per share

Earnings per share, diluted earnings per share and normalized earnings per share are measured as follows:

- **basic earnings per share** are calculated by dividing profit or loss attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares. The weighted average number of ordinary shares outstanding is calculated based on the number of ordinary shares outstanding at the beginning of the period, after deduction of treasury shares, adjusted on a time-apportioned basis for shares bought back or issued during the period;
- **diluted earnings per share** are calculated by dividing profit or loss attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the year as used to calculate basic earnings per share, both items being adjusted on a time-apportioned basis for the effects of all potentially dilutive financial instruments corresponding to (i) performance shares and (ii) free share grants until fully vested;

— **normalized earnings per share** are calculated by dividing normalized profit or loss attributable to owners of the Company by the weighted average number of ordinary shares outstanding, excluding treasury shares. Normalized net profit or loss is equal to profit or loss for the year attributable to owners of the Company corrected for the impact of items recognized in "Other operating income and expenses", net of tax calculated using the effective tax rate (see Note 8 – Other operating income and expenses and Note 10 – Income tax expense).

Basic earnings per share

	2023	2024
Profit for the year attributable to owners of the Company *(in millions of euros)*	1,663	1,671
Weighted average number of ordinary shares outstanding	171,350,138	170,201,409
BASIC EARNINGS PER SHARE *(in euros)*	**9.70**	**9.82**

Diluted earnings per share

Diluted earnings per share are calculated by assuming conversion into ordinary shares of all dilutive instruments outstanding during the year.

In 2024, instruments considered dilutive for the purpose of calculating diluted earnings per share include:

— shares delivered in October 2024 to non-French employees under the performance share plan approved by the Board of Directors on October 7, 2020 representing a weighted average of 809,688 shares;

— shares delivered in October 2024 to French employees and shares available for grant to non-French employees under the performance share plan approved by the Board of Directors on October 6, 2021, representing a weighted average of 1,439,172 shares;

— shares delivered in December 2024 to non-French employees under the performance share plan with presence conditions only, approved by the Board of Directors on December 1, 2021, representing a weighted average of 6,459 shares;

— shares available for grant under the performance share plan approved by the Board of Directors on October 3, 2022, representing a weighted average of 1,818,248 shares and whose related performance conditions will be definitely assessed in October 2025;

— shares available for grant under the performance share plan approved by the Board of Directors on October 3, 2022, representing a weighted average of 9,442 shares and whose related presence conditions will be definitely assessed in October 2025;

— shares available for grant under the performance share plan approved by the Board of Directors on November 6, 2023, representing a weighted average of 1,828,896 shares and whose related performance conditions will be definitely assessed in November 2026;

— shares available for grant under the performance share plan approved by the Board of Directors on October 29, 2024, representing a weighted average of 261,942 shares and whose related performance conditions will be definitively assessed in 2027.

(in millions of euros)	2023	2024
Profit for the year attributable to owners of the Company	**1,663**	**1,671**
Weighted average number of ordinary shares outstanding	171,350,138	170,201,409
Adjusted for:		
Performance shares and free shares available for exercise	6,046,208	6,173,847
Weighted average number of ordinary shares outstanding (diluted)	**177,396,346**	**176,375,256**
DILUTED EARNINGS PER SHARE *(in euros)*	**9.37**	**9.47**

Normalized earnings per share

(in millions of euros)	2023	2024
Profit for the year attributable to owners of the Company	**1,663**	**1,671**
Other operating income and expenses, net of tax calculated at the effective tax rate [1]	469	412
Normalized profit for the year attributable to owners of the Company	**2,132**	**2,083**
Weighted average number of ordinary shares outstanding	171,350,138	170,201,409
NORMALIZED EARNINGS PER SHARE *(in euros)*	**12.44**	**12.23**

(1) Cf. Note 10 – Income tax expense.

Note 12 Equity

Incentive instruments and employee share ownership

a) Instruments granted to employees

Shares subject to performance and presence conditions

Performance shares are granted to a certain number of Group employees, subject to performance (internal and external) and presence conditions. Share grants become definitive after a vesting period of at least three years since July 2016 or four years until the 2022 plan, depending on the tax residence of the beneficiary.

The shares are measured at fair value, corresponding to the value of the benefit granted to the employee at the grant date.

The fair value of shares subject to external performance conditions is calculated using the "Monte Carlo" model, which incorporates assumptions concerning the share price at the grant date, implicit share price volatility, the risk-free interest rate, the expected dividend yield and market performance conditions.

The fair value of shares subject to internal performance and/or presence conditions is calculated using a model in compliance with IFRS 2, which incorporates assumptions concerning the share price at the grant date, share transfer restrictions, the risk-free interest rate and the expected dividend yield.

The expense recognized also takes into account staff attrition rates for eligible employee categories, which are reviewed each year and internal performance conditions (non-market conditions).

This amount is recognized in "Other operating income and expense" in the Income Statement on a straight-line basis over the vesting period, with a corresponding adjustment to equity.

b) Instruments proposed to employees

Employee savings plan

Since 2009, the Group has set up employee share ownership plans offering employees the possibility to subscribe for Capgemini shares at a discounted preferential rate in return for shares being non-transferable for a period of five years.

Following the lapse of the French National Accounting Council statements which proposed a method of valuing the non-transferable feature of corporate savings plans (CNC statements of December 21, 2004 and February 7, 2007), the IFRS 2 expense for the leveraged employee share ownership plan set up since 2023 corresponds to the difference between the Reference Price of the shares and their subscription price and therefore no longer takes into account the impact of their non-transferability.

In certain countries where implementation requires a Stock Appreciation Rights (SAR) mechanism, the IFRS 2 expense is calculated in the same way.

Treasury shares

Capgemini SE shares held by the Company or by any consolidated companies are shown as a deduction from consolidated equity, at cost. Any proceeds from sales of treasury shares are taken directly to equity, net of the tax effect, such that the gain or loss on the sale, net of tax, does not impact the Income Statement for the period.

Derivative instruments on own shares

When derivative instruments on own shares satisfy IAS 32 classification criteria for recognition in equity, they are initially recognized in equity in the amount of the consideration received or paid. Subsequent changes in fair value are not recognized in the financial statements, other than the related tax effect.

Where these instruments do not satisfy the aforementioned criteria, the derivative instruments on own shares are recognized in assets or liabilities at fair value. Changes in fair value are recognized in profit or loss. The fair value remeasurement of these instruments at the year-end is recognized based on external valuations.

Incentive instruments and employee share ownership

A) Performance share plans

Since 2008, the Group no longer grants stock options plans.

The Shareholders' Meetings of May 20, 2020, May 20, 2021, May 19, 2022, May 16, 2023 and then May 16, 2024 authorized the Board of Directors to grant shares to a certain number of Group employees, on one or several occasions and within a maximum period of 18 months, subject to performance and/or presence conditions. On October 7, 2020, October 6, 2021, December 1, 2021, October 3, 2022, November 6, 2023 and October 29, 2024 the Board of Directors approved the terms and conditions and the list of beneficiaries of these plans.

The main features of plans active in 2024 are set out in the tables below:

	October 2020 Plan
Maximum number of shares that may be granted	2,033,396 shares
% of share capital at the date of the Board of Directors' decision	1.2%
Total number of shares granted	1,900,000 [2]
Date of Board of Directors' decision	October 7, 2020
Performance assessment period	Three years for the two performance conditions
Vesting period	3 years as from the grant date (France) or 4 years as from the grant date (other countries)
Mandatory lock-in period effective as from the vesting date (France only)	1 year
Main market conditions at the grant date	
Volatility	*29.61%*
Risk-free interest rate	*-0.499%/-0.4615%*
Expected dividend rate	*1.60%*
Other conditions	
Performance conditions	*Yes (see below)*
Employee presence within the Group at the vesting date	*Yes*
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions
Range of fair values *(in euros)*	
Free shares (per share and in euros)	*97.54 – 99.4*
Performance shares (per share and in euros)	*61.29 – 99.4*
of which corporate officers	*79.2*
Number of shares at December 31, 2023	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,074,040
of which corporate officers	-
Change during the period	
Number of shares subject to performance and/or presence conditions granted during the year	-
of which corporate officers	-
Number of shares forfeited or canceled during the year	53,615
Number of shares vested during the year	1,020,425 [3]
Number of shares at December 31, 2024	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	-
Weighted average number of shares	809,688
Share price at the grant date *(in euros)*	107.55

	2021 Plan	
Maximum number of shares that may be granted	2,025,418	
% of share capital at the date of the Board of Directors' decision	1.2%	
Total number of shares granted	1,834,500 (4)	14,325 (6)
Date of Board of Directors' decision	October 6, 2021	December 1, 2021
Performance assessment period	Three years for the two performance conditions	Presence conditions only
Vesting period	3 years as from the grant date (France) or 4 years as from the grant date (other countries)	3 years as from the grant date (other countries)
Mandatory lock-in period effective as from the vesting date (France only)	1 year	-
Main market conditions at the grant date		
Volatility	*30.967%*	*30.967%*
Risk-free interest rate	*-0.4246%/-0.2605%*	*-0.4246%/-0.2605%*
Expected dividend rate	*1.60%*	*1.60%*
Other conditions		
Performance conditions	*Yes (see below)*	*No*
Employee presence within the Group at the vesting date	*Yes*	*Yes*
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions	-
Range of fair values *(in euros)*		
Free shares (per share and in euros)	*161.73 – 166.68*	*200.82*
Performance shares (per share and in euros)	*99.41 – 166.68*	-
of which corporate officers	*129.68*	-
Number of shares at December 31, 2023		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,592,615	8,555
of which corporate officers	*18,500 (1)*	-
Change during the period		
Number of shares subject to performance and/or presence conditions granted during the year	-	-
of which corporate officers	-	-
Number of shares forfeited or canceled during the year	106,532	3,115
Number of shares vested during the year	416,346 (5)	5,440
Number of shares at December 31, 2024		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,069,737 (3)	-
Weighted average number of shares	1,439,172	6,459
Share price at the grant date *(in euros)*	175.65	207.30

	2022 Plan	
Maximum number of shares that may be granted	2,068,697	
% of share capital at the date of the Board of Directors' decision	1.2%	
Total number of shares granted	1,982,000 (7)	13,750 (6)
Date of Board of Directors' decision	October 3, 2022	October 3, 2022
Performance assessment period	Three years for the two performance conditions	Presence conditions only
Vesting period	3 years as from the grant date (France) or 4 years as from the grant date (other countries)	3 years as from the grant date
Mandatory lock-in period effective as from the vesting date (France only)	1 year	-
Main market conditions at the grant date		
Volatility	*31.244%*	*31.244%*
Risk-free interest rate	*2.8360%/2.9520%*	*2.8360%/2.9520%*
Expected dividend rate	*1.60%*	*1.60%*
Other conditions		
Performance conditions	*Yes (see below)*	*No*
Employee presence within the Group at the vesting date	*Yes*	*Yes*
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions	-
Range of fair values *(in euros)*		
Free shares (per share and in euros)	*143.27 – 151.48*	*154.75*
Performance shares (per share and in euros)	*99.83 – 151.48*	-
of which corporate officers	*113.63*	-
Number of shares at December 31, 2023		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,867,545	10,250
of which corporate officers	*21,000 (1)*	-
Change during the period		
Number of shares subject to performance and/or presence conditions granted during the year	-	-
of which corporate officers	-	-
Number of shares forfeited or canceled during the year	90,715	1,500
Number of shares vested during the year	1,950	-
Number of shares at December 31, 2024		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,774,880 (8)	8,750
Weighted average number of shares	1,818,248	9,442
Share price at the grant date *(in euros)*	163.15	163.15

	2023 Plan
Maximum number of shares that may be granted	2,082,985
% of share capital at the date of the Board of Directors' decision	1.2%
Total number of shares granted	1,872,500 [9]
Date of Board of Directors' decision	November 6, 2023
Performance assessment period	Three years for the two performance conditions
Vesting period	3 years as from the grant date (France and other countries)
Mandatory lock-in period effective as from the vesting date (France only)	1 year
Main market conditions at the grant date	
Volatility	*28.360%*
Risk-free interest rate	*3.7168%/3.0600%*
Expected dividend rate	*2.0%*
Other conditions	
Performance conditions	*Yes (see below)*
Employee presence within the Group at the vesting date	*Yes*
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions
Range of fair values *(in euros)*	
Free shares (per share and in euros)	*154.53 – 158.55*
Performance shares (per share and in euros)	*100.09 – 158.55*
of which corporate officers	*122.99*
Number of shares at December 31, 2023	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,867,500
of which corporate officers	*19,500* [1]
Change during the period	
Number of shares subject to performance and/or presence conditions granted during the year	-
of which corporate officers	-
Number of shares forfeited or canceled during the year	71,230
Number of shares vested during the year	1,620
Number of shares at December 31, 2024	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,794,650 [10]
Weighted average number of shares	1,828,896
Share price at the grant date *(in euros)*	168.75

	2024 Plan
Maximum number of shares that may be granted	2,082,985
% of share capital at the date of the Board of Directors' decision	1.2%
Total number of shares granted	1,729,500 (11)
Date of Board of Directors' decision	October 29, 2024
Performance assessment period	Three years for the two performance conditions
Vesting period	3 years and 2 weeks as from the grant date (France and other countries)
Mandatory lock-in period effective as from the vesting date (France only)	1 year
Main market conditions at the grant date	
Volatility	*27.97%*
Risk-free interest rate	*2.052%/2.3123%*
Expected dividend rate	*2.00%*
Other conditions	
Performance conditions	*Yes (see below)*
Employee presence within the Group at the vesting date	*Yes*
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions
Range of fair values *(in euros)*	
Free shares (per share and in euros)	*161.6 – 165.22*
Performance shares (per share and in euros)	*99.73 – 165.22*
of which corporate officers	*124.16*
Number of shares at December 31, 2023	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	-
of which corporate officers	-
Change during the period	
Number of shares subject to performance and/or presence conditions granted during the year	1,729,500
of which corporate officers	*24,000 (1)*
Number of shares forfeited or canceled during the year	7,680
Number of shares vested during the year	-
Number of shares at December 31, 2024	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,721,820 (12)
Weighted average number of shares	261,942
Share price at the grant date *(in euros)*	176.05

(1) Grant subject to performance conditions only.
(2) Grant subject to performance conditions, except for 39,800 shares subject to presence conditions only.
(3) In respect of the "non-French" plan only.
(4) Grant subject to performance conditions, except for 3,600 shares subject to presence conditions only.
(5) In respect of the French plan only (excluding 1,970 shares for death).
(6) Grant subject to presence conditions only.
(7) Grant subject to performance conditions, except for 3,100 shares subject to presence conditions only.
(8) Of which 489,890 shares in respect of the French plan and 1,284,990 shares in respect of the "non-French" plan.
(9) Grant subject to performance conditions, except for 45,960 shares subject to presence conditions only.
(10) Of which 475,050 shares in respect of the French plan and 1,319,600 shares in respect of the "non-French" plan.
(11) Grant subject to performance conditions, except for 9,875 shares subject to presence conditions only.
(12) Of which 478,290 shares in respect of the French plan and 1,243,530 shares in respect of the "non-French" plan.

a) Shares vested in 2024 under the 2020 and 2021 plans

The assessment of performance conditions under the October 2020 plan concluded that the internal performance condition and the CSR performance conditions were 100% attained and the external performance condition was 100% attained, given the performance of the Capgemini SE share which exceeded the comparison basket and the 110% threshold enabling the maximum allocation. Satisfaction of the presence condition at the end of September 2024 led to the vesting of 1,017,875 shares in October 2024 to non-French beneficiaries (additional 2,550 shares were delivered during the year to beneficiaries who died). A total of 1,540,625 shares have vested under the October 2020 plan, representing 81.1% of shares initially granted.

The assessment of performance conditions under the October 2021 plan concluded that the internal performance condition and the CSR performance conditions were 100% attained and the external performance condition was 65.15% attained, given the performance of the Capgemini SE share, which exceeded the comparison basket and the 110% threshold enabling the maximum allocation. Satisfaction of the presence condition at the end of September 2024 led to the vesting of 414,376 shares in October 2024 to French beneficiaries. In addition, 1,970 shares were delivered during the year to beneficiaries who died during the vesting period, for a total of shares allocated in 2024 of 416,346 shares.

b) Performance conditions of the plans

The following internal and external performance conditions apply:

External performance condition

No shares are granted if the performance of the Capgemini SE share during the period in question is less than the performance of the basket of securities over the same period.

The number of shares ultimately granted:

- is equal to 50% of the number of shares initially allocated if the performance of the Capgemini SE share is at least equal to 100% of the basket,
- is equal to 100% of the number of shares initially allocated if the relative performance of the Capgemini SE share is higher than or equal to 110% of the basket,
- varies on a straight-line basis between 50% and 100% of the initial allocation, based on a pre-defined schedule, where the performance of the Capgemini SE share is between 100% and 110% of the basket.

Moreover, in 2019, an outperformance condition was added applicable to all beneficiaries except corporate officers, until the 2022 plan, such that if the relative performance of the share reaches or exceeds 120% of the basket, the allocation may amount to 110% of the external performance portion (but the final grant may not exceed 100% of the initial grant).

The basket is unchanged since 2017 and comprises the following companies: Accenture/Indra/Atos/Tieto/CGI Group/Infosys/Sopra Steria/Cognizant and two indices, the CAC 40 index and the Euro Stoxx 600 Technology index. Alten was added to the basket in 2023.

The fair value of shares subject to external performance conditions is adjusted for a discount calculated in accordance with the Monte Carlo model, together with a discount for non-transferability for the shares granted in France.

Internal performance condition

The internal performance condition is based on the generation of organic free cash flow [1] (OFCF) over a three year period encompassing fiscal years 2020 to 2022 for the 2020 plan, fiscal years 2021 to 2023 for the 2021 plan, fiscal years 2022 to 2024 for the 2022 plan, fiscal years 2023 to 2025 for the 2023 plan and fiscal years 2024 to 2026 for the 2024 plan. Accordingly:

- no shares will be granted in respect of the internal performance condition if the cumulative increase in organic free cash flow over the reference period is less than €3,400 million for the 2020 plan, €3,900 million for the 2021 plan, €5,300 million for the 2022 plan, €5,400 million for the 2023 plan and €5,700 million for the 2024 plan;
- 100% of the initial internal allocation will be granted if organic free cash flow is equal to or exceeds €3,700 million for the 2020 plan, €4,200 million for the 2021 plan, €5,700 million for the 2022 plan for beneficiaries other than corporate officers and €6,100 for corporate officers, €5,800 million for the 2023 plan and €6,100 million for the 2024 plan. The trigger threshold for the application of the outperformance bonus is €3,900 million for the 2020 plan, €4,500 million for the 2021 plan, €6,100 million for the 2022 plan, €6,200 million for the 2023 plan and €6,500 million for the 2024 plan (but the final grant may not exceed 100% of the initial grant for these plans).

The fair value of shares subject to internal performance conditions is calculated assuming 100% realization and will be adjusted where necessary in line with effective realization of this condition. A discount for non-transferability is also applied for the shares granted to French beneficiaries.

Inclusion of a new CSR performance condition since 2018

The Board of Directors' meeting of March 13, 2018 wished to align the performance conditions with the Group's strategic priorities by proposing the inclusion of a performance condition based on diversity and sustainable development objectives reflecting the Group's corporate, social and environmental responsibility strategy. This provision was retained in 2024 and in view of the inclusion of an outperformance condition, the following table summarizes the applicable performance conditions, under the 2024 plan, for each of the three conditions:

(1) Organic free cash flow, an alternative performance measure monitored by the Group, is defined in Note 3 – Alternative performance measures and Note 23 – Cash flows.

Summary of performance conditions applicable to beneficiaries of the 2024 plan

Performance conditions	Weighting applied	Percentage of the grant determined by each performance condition [1]
Market condition: Performance of the Capgemini share over a three-year period	40%	— 0% if Capgemini share performance < 100% of the average performance of the basket — 50% if equal to 100% — 100% if equal to 110% — 110% if at least equal to 120% of the average performance of the basket
Financial condition: **organic free cash flow** [2] for the three-year cumulative period from January 1, 2024 to December 31, 2026	40%	— 0% if organic free cash flow generated [2] over the reference period < €5,700 million — 50% if equal to €5,700 million — 100% if at least equal to €6,100 million — 110% if at least equal to €6,500 million
CSR condition comprising two objectives:		
Diversity: Proportion of women as executive leaders at the end of 2026	10%	— 0% if the % of women in the Executive Leaders population is < 29.5% — 50% if equal to 29.5% — 100% if equal to 31% — 110% if at least equal to 32.5%
Carbon footprint reduction/employee in 2026 compared with 2019 (excluding commuting to and from work)	10%	— 0% if the reduction in GHG emissions/employee in 2026 compared with the reference period < 70% — 50% if equal to 70% — 100% if equal to 75% — 110% if at least equal to 77.5%

(1) For each performance condition: calculation of the number of shares that will ultimately vest between 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 Grant.
(2) Organic free cash flow, alternative performance measure monitored by the Group, is defined in Note 3 – Alternative performance measures.

B) International employee share ownership plans – ESOP

Throughout the years, the Group has set up employee share ownership plan (ESOP) for which the characteristics are listed below:

	ESOP 2017	ESOP 2018	ESOP 2019	ESOP 2020	ESOP 2021	ESOP 2022	ESOP 2023	ESOP 2024
Number of new shares issued	3,600,000	2,500,000	2,750,000	3,000,000	3,606,687	3,500,000	3,200,000	2,700,000
Date of the capital increase	December 18, 2017	December 18, 2018	December 18, 2019	December 17, 2020	December 16, 2021	December 15, 2022	December 19, 2023	December 19, 2024
Amount of the capital increase net of issue of costs *(in millions of euros)*	320	230	253	278	588	507	465	414
Total costs of the plan *(in millions of euros)* [1]	2.2	1.3	1.6	1.8	4.2	3.5	67	59
Expiry date of the plan	December 17, 2022	December 18, 2023	December 18, 2024	December 17, 2025	December 16, 2026	December 15, 2027	December 19, 2028	December 19, 2029

(1) Until December 31st, 2022, the costs of employee share ownership is attributable to the Stock Appreciation Rights (SAR) mechanism for employees in countries where the set-up of an Employee Savings Mutual Fund *(fonds commun de placement entreprise, FCPE)* was not possible or relevant. Since 2023, following a prospective change of the IFRS 2 expense methodology measuring the benefit granted to the employees under share ownership plans, the IFRS 2 expense for the leveraged ESOP 2023 plan does not take any longer into account the impact of the non-transferability of the shares.

Impact of incentive instruments and employee share ownership plans

The following table presents the expense recognized in "Other operating income and expense" (including payroll taxes and employer contributions) for incentive instruments and employee share ownership plans and the residual amount to be amortized in future periods:

		2023		2024	
(in millions of euros)	Note	Expense of the period	Residual amount to be amortized in future periods	Expense of the period	Residual amount to be amortized in future periods
EXPENSE ON INCENTIVE INSTRUMENTS AND EMPLOYEE SHARE OWNERSHIP PLANS	8	**281**	**533**	**290**	**509**

Treasury shares and management of share capital and market risks

The Group does not hold any shares for financial investment purposes and does not have any interests in listed companies.

At December 31, 2024, treasury shares were deducted from consolidated equity in the amount of €230 million. These consist of (i) 1,277,242 shares purchased under the share buyback program and (ii) 119,186 shares held under the liquidity agreement (for which the cash and UCITS balances are around €14 million at December 31, 2024) and the contractual holding system for key employees of American and British activities.

In view of the small number of treasury shares held, the Group is not therefore exposed to significant equity risk. Finally, as the value of treasury shares is deducted from equity, changes in the share price do not impact the Consolidated Income Statement.

The Group's capital management strategy is designed to maintain a strong capital base in view of supporting the continued development of its business activities and delivering a return to shareholders, while adopting a prudent approach to debt. At December 31, 2024, the Group had net debt [1] of €2,107 million (compared with €2,047 million at December 31, 2023). In order to best manage the structure of its capital, the Group can notably issue new shares, buy back its own shares, adjust the dividend paid to shareholders or enter into derivative instruments on its own shares.

Currency risk and translation gains and losses on the accounts of subsidiaries with a functional currency other than the euro

Regarding risks arising on the translation of the foreign currency accounts of consolidated subsidiaries, the Group's consolidated financial statements are particularly impacted by the appreciation of the US dollar, the Indian Rupee and the pound sterling closing exchange rate at December 31, 2024, generating a positive impact on foreign exchange translation reserves at December 31, 2024.

The Group does not hedge risks arising on the translation of the foreign currency accounts of consolidated subsidiaries whose functional currency is not the euro. The main exchange rates used for the preparation of the financial statements are presented in Note 2 – Consolidation principles and Group structure.

Note 13 Goodwill and intangible assets

Goodwill

Goodwill is equal to the excess of the acquisition price (plus, where applicable, non-controlling interests) over the net amount recognized in respect of identifiable assets acquired and liabilities assumed. Where an acquisition confers control with remaining non-controlling interests (acquisition of less than 100%), the Group elects either to recognize goodwill on the full amount of revalued net assets, including the share attributable to non-controlling interests (full goodwill method) or on the share in revalued net assets effectively acquired only (partial goodwill method). This choice is made for each individual transaction.

Goodwill balances are allocated to the different cash-generating units (as defined in Note 16 – Cash-generating units and asset impairment tests) based on the value in use contributed to each unit.

When a business combination with non-controlling interests provides for the grant of a put option to these non-controlling interests, an operating liability is recognized in the Consolidated Statement of Financial Position in the amount of the estimated exercise price of the put option granted to non-controlling interests, through a reduction in equity. Subsequent changes in this put option resulting from any changes in estimates or the unwinding of the discount are also recognized through equity. Any additional acquisitions of non-controlling interests are considered a transaction with shareholders and, as such, identifiable assets are not remeasured and no additional goodwill is recognized.

When the cost of a business combination is less than the fair value of the assets acquired and liabilities assumed, the negative goodwill is recognized immediately in the Income Statement in "Other operating income and expense".

Acquisition-related costs are expensed in the Income Statement in "Other operating income and expense" in the year incurred.

Goodwill is not amortized but tested for impairment at least annually, or more frequently when events or changes in circumstances indicate that it may be impaired.

(1) Net debt, an alternative performance measure monitored by the Group, is defined in Note 22 – Net debt/net cash and cash equivalents.

Customer relationships

On certain business combinations, where the nature of the customer portfolio held by the acquired entity and the nature of the business performed should enable the acquired entity to continue commercial relations with its customers as a result of efforts to build customer loyalty, customer relationships are valued in intangible assets and amortized over the estimated term of contracts held in the portfolio at the acquisition date.

Licenses and software

Licenses and software include:

- software and user rights acquired on an unrestricted ownership basis;
- software and solutions developed as Software as a Service (SaaS);
- software and solutions developed internally.

Capitalized costs, where applicable, relate directly to production and have a positive, lasting and quantifiable effect on future results.

Licenses and software are amortized over 3 to 7 years.

Some licenses acquired through product engineering partnerships were valued by discounting expected future operating cash flow projections and are amortized on a straight-line basis over periods not exceeding 10 years.

(in millions of euros)	Goodwill	Customer relationships	Licenses and software	Other intangible assets	Total
GROSS					
At January 1, 2023	**11,174**	**1,332**	**521**	**341**	**13,368**
Translation adjustments	(186)	(24)	(2)	(4)	(216)
Acquisitions/Increase	-	-	64	16	80
Internal developments	-	-	-	13	13
Disposals/Decrease	-	-	(34)	(48)	(82)
Business combinations	313	12	-	-	325
Other movements	(3)	(72)	15	(1)	(61)
At December 31, 2023	**11,298**	**1,248**	**564**	**317**	**13,427**
Translation adjustments	335	43	3	6	387
Acquisitions/Increase	-	-	103	42	145
Internal developments	-	-	-	8	8
Disposals/Decrease	-	(1)	(13)	(29)	(43)
Business combinations	790	53	-	-	843
Other movements	-	-	6	1	7
AT DECEMBER 31, 2024	**12,423**	**1,343**	**663**	**345**	**14,774**
ACCUMULATED AMORTIZATION AND IMPAIRMENT					
At January 1, 2023	**84**	**681**	**414**	**193**	**1,372**
Translation adjustments	1	(15)	(2)	-	(16)
Charges and provisions	-	121	35	40	196
Reversals	-	-	(33)	(47)	(80)
Business combinations	-	-	-	-	-
Other movements	-	(72)	17	(1)	(56)
At December 31, 2023	**85**	**715**	**431**	**185**	**1,416**
Translation adjustments	(5)	35	2	1	33
Charges and provisions	-	125	44	18	187
Reversals	-	(1)	(13)	(29)	(43)
Business combinations	-	-	-	-	-
Other movements	-	-	1	-	1
AT DECEMBER 31, 2024	**80**	**874**	**465**	**175**	**1,594**
NET					
At December 31, 2023	**11,213**	**533**	**133**	**132**	**12,011**
AT DECEMBER 31, 2024	**12,343**	**469**	**198**	**170**	**13,180**

The amounts recorded in "Business combinations" for Goodwill concern acquisitions of the period, primarily Syniti in 2024 (see Note 2 – Consolidation principles and Group structure).

Intangible assets by geographic area

(in millions of euros)	At December 31, 2023 Net carrying amount	At December 31, 2023 Acquisitions during the period	At December 31, 2024 Net carrying amount	At December 31, 2024 Acquisitions during the period
North America	313	10	275	37
France	195	65	226	66
United Kingdom and Ireland	65	5	54	3
Rest of Europe	127	7	149	41
Asia-Pacific and Latin America	98	6	133	6
INTANGIBLE ASSETS	**798**	**93**	**837**	**153**

Note 14 Property, plant and equipment (PP&E)

Property, plant and equipment

The carrying amount of property, plant and equipment is recorded in assets in the Consolidated Statement of Financial Position and corresponds to the historical cost of these items, less accumulated depreciation and any impairment. No items of property, plant and equipment have been revalued. Buildings owned by the Group are measured based on the components approach.

Subsequent expenditure increasing the future economic benefits associated with assets (costs of replacing and/or bringing assets into compliance) is capitalized and depreciated over the remaining useful lives of the relevant assets. Ongoing maintenance costs are expensed as incurred.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the relevant assets. It is calculated based on acquisition cost less any residual value.

Property, plant and equipment are depreciated over the following estimated useful lives:

Buildings	20 to 50 years
Fixtures and fittings	10 to 30 years
IT equipment	3 to 5 years
Office furniture and equipment	5 to 10 years
Vehicles	5 years
Other equipment	5 years

Residual values and estimated useful lives are reviewed at each period end.

The sale of property, plant and equipment gives rise to disposal gains and losses corresponding to the difference between the selling price and the net carrying amount of the relevant asset.

(in millions of euros)	Land, buildings and fixtures and fittings	IT equipment	Other PP&E	Total
GROSS				
At January 1, 2023	**988**	**803**	**407**	**2,198**
Translation adjustments	(14)	(14)	(9)	(37)
Acquisitions/Increase	55	65	46	166
Disposals/Decrease	(91)	(66)	(25)	(182)
Business combinations	1	1	2	4
Other movements	(11)	8	40	37
At December 31, 2023	**928**	**797**	**461**	**2,186**
Translation adjustments	18	11	9	38
Acquisitions/Increase	62	67	31	160
Disposals/Decrease	(37)	(90)	(26)	(153)
Business combinations	1	-	1	2
Other movements	(4)	2	10	8
AT DECEMBER 31, 2024	**968**	**787**	**486**	**2,241**
ACCUMULATED DEPRECIATION AND IMPAIRMENT				
At January 1, 2023	**458**	**590**	**274**	**1,322**
Translation adjustments	(6)	(10)	(7)	(23)
Charges and provisions	57	110	42	209
Reversals	(79)	(64)	(24)	(167)
Business combinations	1	1	1	3
Other movements	5	6	43	54
At December 31, 2023	**436**	**633**	**329**	**1,398**
Translation adjustments	7	9	8	24
Charges and provisions	55	101	43	199
Reversals	(33)	(89)	(23)	(145)
Business combinations	-	-	-	-
Other movements	-	-	10	10
AT DECEMBER 31, 2024	**465**	**654**	**367**	**1,486**
NET				
At December 31, 2023	**492**	**164**	**132**	**788**
AT DECEMBER 31, 2024	**503**	**133**	**119**	**755**

Property, plant and equipment by geographic area

	At December 31, 2023		At December 31, 2024	
(in millions of euros)	Net carrying amount	Acquisitions during the period	Net carrying amount	Acquisitions during the period
North America	37	11	34	15
France	177	34	164	28
United Kingdom and Ireland	77	15	89	25
Rest of Europe	127	48	117	33
Asia-Pacific and Latin America	370	58	351	59
PROPERTY, PLANT AND EQUIPMENT	**788**	**166**	**755**	**160**

Note 15 Lease right-of-use assets

The Group assesses whether a contract is or contains a lease at inception of the contract.

Leases are recognized in the Consolidated Statement of Financial Position from the lease commencement date.

These contracts are recognized in "Lease liabilities" and "Lease right-of-use assets" in the Consolidated Statement of Financial Position.

The lease liability is initially measured at the present value of future lease payments, discounted over the estimated lease period using the lessee's incremental borrowing rate per currency. This is estimated in each currency using available market data and taking account of the average lease term. Lease payments may include fixed payments and variable payments that depend on an index or a rate known at inception of the contract. The lease liability is generally calculated over the firm lease term unless the Group is reasonably certain to extend or terminate the lease.

The lease liability is subsequently measured at amortized cost using the effective interest rate.

The initial value of the lease right-of-use asset comprises the amount of the initial measurement of the lease liability, initial direct costs and any obligation to restore the asset. For the vehicle fleet, the Group has elected not to separate non-lease components from lease components and to account for the entire contract as a single lease component. The lease right-of-use asset is depreciated over the period adopted for the calculation of the lease liability.

In the Consolidated Income Statement, depreciation is recorded in the operating margin and interest is recorded in net financial expenses.

The related tax impact is recognized in deferred tax in accordance with applicable tax legislation in the countries where the leases are recognized.

Leases of assets with a low unit value, other than IT equipment, and short-term leases are expensed directly in the operating margin.

Description of lease activities

Real estate leases

The Group leases land and buildings for its offices, as well as for its delivery centers. Terms and conditions are negotiated on an individual case basis and contain numerous different clauses. These leases are generally entered into for terms of 5 to 20 years and may contain extension options providing operational flexibility.

Vehicle leases

The Group leases vehicles for certain employees in France and internationally. These leases are generally entered into for terms of 3 to 5 years.

IT and other leases

Finally, the Group also leases some of its IT equipment (computers, servers, printers). Terms and conditions are negotiated on an individual case basis and contain numerous different clauses. These leases are generally entered into for terms of 3 to 5 years.

Lease right-of-use assets

(in millions of euros)	Land, buildings and fixtures and fittings	Vehicles	IT equipment and other leases	Total
GROSS				
At January 1, 2023	**1,318**	**219**	**96**	**1,633**
Translation adjustments	(8)	1	-	(7)
Acquisitions/Increase	298	94	9	401
Disposals/Decrease	(173)	(69)	(40)	(282)
Business combinations	2	-	-	2
Other movements	(4)	1	(1)	(4)
At December 31, 2023	**1,433**	**246**	**64**	**1,743**
Translation adjustments	20	1	1	22
Acquisitions/Increase	247	141	2	390
Disposals/Decrease	(145)	(81)	(24)	(250)
Business combinations	4	-	-	4
Other movements	(24)	(3)	1	(26)
AT DECEMBER 31, 2024	**1,535**	**304**	**44**	**1,883**
ACCUMULATED DEPRECIATION AND IMPAIRMENT				
At January 1, 2023	**739**	**116**	**57**	**912**
Translation adjustments	(4)	1	-	(3)
Charges and provisions	204	69	22	295
Reversals	(141)	(62)	(40)	(243)
Business combinations	-	-	-	-
Other movements	(1)	1	(1)	(1)
At December 31, 2023	**797**	**125**	**38**	**960**
Translation adjustments	10	1	-	11
Charges and provisions	204	80	13	297
Reversals	(128)	(74)	(22)	(224)
Business combinations	1	-	-	1
Other movements	(20)	(4)	-	(24)
AT DECEMBER 31, 2024	**864**	**128**	**29**	**1,021**
NET				
At December 31, 2023	**636**	**121**	**26**	**783**
AT DECEMBER 31, 2024	**671**	**176**	**15**	**862**

Lease right-of-use assets by geographic area

(in millions of euros)	December 31, 2023 Net carrying amount	December 31, 2024 Net carrying amount
North America	57	71
France	223	193
United Kingdom and Ireland	77	101
Rest of Europe	299	335
Asia-Pacific and Latin America	127	162
LEASE RIGHT-OF-USE ASSETS	**783**	**862**

Lease liabilities

The contractual cash flows presented below are the undiscounted value of future contractual repayments, broken down by average remaining maturity of Group leases.

(in millions of euros)	Carrying amount	Contractual cash flows				
At December 31, 2024		Total	Less than 1 year	1 to 2 years	2 to 5 years	Beyond 5 years
Lease liabilities	933	1,024	286	223	349	166

Lease liabilities amounted to €933 million as of December 31, 2024 compared to €849 million as of December 31, 2023. Their net variation is mainly explained by the new contracts of the period for €388 million and the repayments of lease liabilities as presented in the consolidated cash flow statement for €292 million.

Note 16 Cash-generating units and asset impairment tests

Cash-generating units

The cash-generating units identified by the Group represent the nine geographic areas detailed below.

Asset impairment tests

Intangible assets, property, plant and equipment with a definite useful life and lease right-of-use assets are tested for impairment when there is an indication at the reporting date that their recoverable amount may be less than their carrying amount. Goodwill and assets with an indefinite useful life are tested for impairment at least once a year.

The impairment test consists of assessing the recoverable amount of each asset or group of assets generating its own cash flows (cash-generating units or CGU).

The recoverable amount is defined as the higher of the fair value less costs to sell of the cash-generating unit and its value in use:

- fair value is the amount obtainable in an arm's length transaction and is determined with reference to the price in a binding agreement or the market price in recent and comparable transactions;
- value in use is based on the discounted future cash flows to be derived from these cash-generating units.

The value in use of each cash-generating unit is measured using the discounted future cash flow method based on the various assumptions in the three-year strategic plan extrapolated over a period of two years, including growth and profitability rates considered reasonable, representing a total five-year business plan. Long-term growth rates and discount rates are determined taking account of the specific characteristics of each of the Group's geographic areas. Discount rates reflect the weighted average cost of capital, calculated notably based on market data and a sample of sector companies. When the recoverable amount of a cash-generating unit is less than its net carrying amount, the impairment loss is deducted from goodwill to the extent possible and charged under "Other operating income and expenses".

The Group has incorporated the risks and opportunities associated to its ESG roadmap in its three-year plan used for its impairment tests.

Goodwill per cash-generating unit

The allocation of goodwill to cash-generating units breaks down as follows:

	At December 31, 2023			At December 31, 2024		
(in millions of euros)	Gross value	Impairment	Net carrying amount	Gross value	Impairment	Net carrying amount
North America	3,696	(8)	3,688	4,667	(8)	4,659
France	2,181	(1)	2,180	2,218	(1)	2,217
United Kingdom and Ireland	1,312	-	1,312	1,369	-	1,369
Benelux	1,166	(12)	1,154	1,185	(12)	1,173
Southern Europe	379	-	379	384	-	384
Nordic countries	472	-	472	480	-	480
Germany and Central Europe	759	(32)	727	796	(32)	764
Asia-Pacific	1,219	-	1,219	1,226	-	1,226
Latin America	114	(32)	82	98	(27)	71
GOODWILL	**11,298**	**(85)**	**11,213**	**12,423**	**(80)**	**12,343**

Goodwill was tested for impairment during the fourth quarter of 2024 in line with the Group valuation procedure for such assets.

The main underlying assumptions were as follows:

	December 31, 2024	
	Long-term growth rate	Discount rate
North America	3.2%	8.8%
Latin America	5.0%	12.0%
United Kingdom and Ireland	2.9%	8.9%
Continental Europe	2.5%	8.5%
Asia-Pacific	4.2%	13.3%

No impairment losses were recognized at December 31, 2024 as a result of these impairment tests.

The Group believes that no reasonable change in the key assumptions mentioned above would have an impact on the recoverable values of its Cash Generating Units as of December 31, 2024.

Note 17 Deferred taxes

Deferred taxes are:

- recorded to take account of temporary differences between the carrying amounts of certain assets and liabilities and their tax basis;
- recognized in income or expenses in the Income Statement, in income and expense recognized in equity, or directly in equity in the period, depending on the underlying to which they relate;
- measured taking account of known changes in tax rates (and tax regulations) enacted or substantively enacted at the year-end. Adjustments for changes in tax rates to deferred taxes previously recognized in the Income Statement, in income and expense recognized in equity or directly in equity are recognized in the Income Statement, in income and expense recognized in equity or directly in equity, respectively, in the period in which these changes become effective.

Deferred tax assets are recognized when it is probable that taxable profits will be available against which the recognized tax asset can be utilized. The carrying amount of deferred tax assets is reviewed at each period end. This amount is reduced to the extent that it is no longer probable that additional taxable profit will be available against which to offset all or part of the deferred tax assets to be utilized. Conversely, the carrying amount of deferred tax assets will be increased when it becomes probable that future taxable profit will be available in the long-term against which to offset tax losses not yet recognized. The probability of recovering deferred tax assets is primarily assessed based on a 10-year plan, weighted for the probability of future taxable profits being reported.

The main deferred tax assets and liabilities are offset if, and only if, the subsidiaries have a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred taxes relate to income taxes levied by the same taxation authority.

Deferred tax assets and liabilities

(in millions of euros)	At December 31, 2023	At December 31, 2024
Deferred tax assets	560	579
Deferred tax liabilities	275	267
Net deferred taxes	**285**	**312**

Deferred tax assets by nature

Deferred tax assets and movements therein break down as follows:

(in millions of euros)	Note	Tax loss carry-forwards	Temporary differences on amortizable goodwill	Provisions for pensions and other post-employment benefits	Other deductible temporary differences	Total deferred tax assets
At January 1, 2023		**278**	**3**	**102**	**325**	**708**
Business combinations		-	-	-	1	1
Translation adjustments		(7)	-	(1)	(9)	(17)
Deferred tax recognized in the Income Statement	10	(100)	-	(35)	23	(112)
Deferred tax recorded in income and expense recognized in equity		-	-	4	-	4
Other movements, including offset with deferred tax liabilities		-	-	(1)	(23)	(24)
At December 31, 2023		**171**	**3**	**69**	**317**	**560**
Business combinations		-	-	-	-	-
Translation adjustments		2	1	-	18	21
Deferred tax recognized in the Income Statement	10	(143)	(1)	6	149	11
Deferred tax recorded in income and expense recognized in equity		-	-	(9)	-	(9)
Other movements, including offset with deferred tax liabilities		-	-	(3)	(1)	(4)
AT DECEMBER 31, 2024		**30**	**3**	**63**	**483**	**579**

Deferred tax liabilities by nature

Deferred tax liabilities and movements therein break down as follows:

(in millions of euros)	Note	Tax-deductible goodwill amortization	Customer relationships	Other taxable temporary differences	Total deferred tax liabilities
At January 1, 2023		**75**	**67**	**166**	**308**
Business combinations		-	3	-	3
Translation adjustments		(1)	(1)	(1)	(3)
Deferred tax recognized in the Income Statement	10	(1)	(11)	-	(12)
Deferred tax recorded in income and expense recognized in equity		-	-	(12)	(12)
Other movements, including offset with deferred tax assets		-	-	(9)	(9)
At December 31, 2023		**73**	**58**	**144**	**275**
Business combinations		-	18	-	18
Translation adjustments		3	-	4	7
Deferred tax recognized in the Income Statement	10	(31)	(12)	(4)	(47)
Deferred tax recorded in income and expense recognized in equity		-	-	16	16
Other movements, including offset with deferred tax assets		-	(1)	(1)	(2)
AT DECEMBER 31, 2024		**45**	**63**	**159**	**267**

Expiry dates of tax loss carry-forwards (taxable base)

At December 31 *(in millions of euros)*	2023 Amount	2023 %	2024 Amount	2024 %
Between 1 and 5 years	90	5	125	11
Between 6 and 10 years	461	25	16	1
Between 11 and 15 years	56	3	4	-
Beyond 15 years (definite expiry date)	48	3	22	2
Carried forward indefinitely	1,185	64	977	86
TAX LOSS CARRY-FORWARDS *(taxable base)*	**1,840**	**100**	**1,144**	**100**
o/w recognized tax losses	*621*	*34*	*122*	*11*
o/w unrecognized tax losses	*1,219*	*66*	*1,022*	*89*

Tax loss carry-forwards total €1,144 million at December 31, 2024 (€1,840 million at December 31, 2023) and primarily concern Brazil in the amount of €311 million (€370 million at December 31, 2023), Spain in the amount of €215 million (€237 million at December 31, 2023), France in the amount of €200 million (€221 million at December 31, 2023) and the United States in the amount of €45 million (€541 million at December 31, 2023).

Unrecognized deferred tax assets

At December 31 *(in millions of euros)*	2023	2024
Deferred tax on tax loss carry-forwards	343	284
Deferred tax on other temporary differences	18	18
Unrecognized deferred tax assets	**361**	**302**

Note 18 Financial instruments

Financial instruments consist of:

- financial assets, including other non-current assets, trade receivables, other current assets, cash management assets and cash and cash equivalents;
- financial liabilities, including long- and short-term borrowings and bank overdrafts, current and non-current lease liabilities, accounts payable and other current and non-current liabilities;
- derivative instruments.

a) Recognition of financial instruments

Financial instruments (assets and liabilities) are initially recognized in the Consolidated Statement of Financial Position at their initial fair value.

IFRS 9 provisions regarding the classification and measurement of financial assets are based on the Group's management model and the contractual terms of financial assets. Depending on their classification in the Consolidated Statement of Financial Position, financial assets and liabilities are subsequently measured at fair value through profit or loss, fair value through other comprehensive income or amortized cost.

Financial liabilities are classified as measured at amortized cost or at fair value through profit or loss if held for trading.

Amortized cost corresponds to the initial carrying amount (net of transaction costs), plus interest calculated using the effective interest rate, less cash outflows (coupon interest payments and repayments of principal and redemption premiums where applicable).

Accrued interest (income and expense) is not recorded on the basis of the financial instrument's nominal interest rate, but on the basis of its effective interest rate. An expected credit loss is recognized on financial assets measured at amortized cost. Any loss in value is recognized in the Income Statement.

The fair value of a financial instrument is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Financial instruments are recognized at inception and on subsequent dates in accordance with the methods described below. These methods draw on the following interest rate definitions:

- the coupon interest rate or coupon, which is the nominal interest rate on borrowings;
- the effective interest rate, which is the rate that exactly discounts the estimated cash flows through the expected term of the instrument, or, where appropriate, a shorter period to the net carrying amount of the financial asset or liability at initial recognition. The effective interest rate takes into account all fees paid or received, transaction costs, and, where applicable, premiums to be paid and received;
- the market interest rate, which reflects the effective interest rate recalculated at the measurement date based on current market parameters.

Financial instruments (assets and liabilities) are derecognized when the related risks and rewards of ownership have been transferred, and when the Group no longer exercises control over the instruments.

b) Derivative instruments

Derivative instruments mainly comprise forward foreign exchange purchase and sale contracts (in the form of tunnels, where applicable).

When operating or financial cash flow hedges are eligible for hedge accounting, changes in the fair value of the hedging instruments are recognized firstly in "Income and expense recognized in equity" and subsequently taken to operating profit or net financial expense when the hedged item itself impacts the Income Statement.

All changes in the value of hedging costs (time value of foreign exchange options and forward element of foreign exchange forward contracts) are recognized in a separate component of comprehensive income and released to profit or loss when then the hedged flow is realized.

Other derivative instruments are measured at fair value, with changes in fair value, estimated based on market rates or data provided by bank counterparties, recognized in the Income Statement at the reporting date.

c) Fair value measurement

Fair value measurement methods for financial and non-financial assets and liabilities as defined above are classified according to the following three fair value levels:

- Level 1: fair values measured based on quoted prices (unadjusted) observed in active markets for identical assets or liabilities;
- Level 2: fair values measured using inputs other than quoted prices in active markets, that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices);
- Level 3: fair values of assets or liabilities measured using inputs that are not based on observable market data (unobservable inputs).

As far as possible, the Group applies Level 1 measurement methods.

Financial instrument classification and fair value hierarchy

The following table presents the net carrying amount of financial assets and liabilities and the fair value of financial instruments broken down according to the three classification levels defined above (except for financial instruments where the net carrying amount represents a reasonable approximation of fair value).

		Net carrying amount				Fair value		
At December 31, 2024 *(in millions of euros)*	Notes	**Hedge accounting**	**Fair value through profit or loss**	**Fair value through equity**	**Amortized cost**	**Level 1**	**Level 2**	**Level 3**
FINANCIAL ASSETS								
Shares in non-consolidated companies	19		51	25				76
Long-term deposits, receivables and other investments	19				171			
Other non-current assets	19				42			
Current and non-current asset derivative instruments	19 and 21	199					199	
Trade receivables, contract assets and contract costs	20				5,219			
Other current assets	21				432			
Cash management assets	22		268			268		
Cash and cash equivalents	22		2,789			2,789		
FINANCIAL LIABILITIES								
Bonds [1]	22				5,130	4,959		
Lease liabilities	15				933			
Drawdowns on bank and similar facilities and other borrowings	22				12			
Liabilities related to acquisitions of consolidated companies	27				52			
Other non-current and current liabilities	27				171			
Current and non-current liability derivative instruments	27	171					171	
Accounts and notes payable	28				4,693			
Bank overdrafts	22				2			

(1) The detail of the fair value by bond is disclosed in Note 22 – Net debt/net cash and cash equivalents.

Note 19 Other non-current assets

At December 31 *(in millions of euros)*	Notes	2023	2024
Long-term deposits, receivables and other investments		172	171
Shares in associates and joint-ventures		110	117
Derivative instruments	24	73	67
Non-current tax receivables		216	262
Shares in non-consolidated companies		58	76
Defined benefit pension plan surplus	25	153	241
Other		32	42
OTHER NON-CURRENT ASSETS	23	**814**	**976**

Long-term deposits, receivables and other investments consist mainly of "*aides à la construction*" (building aid program) loans and security deposits and guarantees including a part relating to leases.

Derivative instruments primarily consist of the fair value of derivative instruments contracted as part of the centralized management of currency risk in the amount of €67 million (current portion of derivative instruments contracted as part of centralized management of currency risk of €127 million, see Note 24 – Currency, interest rate and counterparty risk management).

Non-current tax receivables at December 31, 2024 mainly consist of the tax portion required by the Indian tax authorities following tax audits challenged by the Group.

Note 20 Trade receivables, contract assets and contract costs

At December 31 *(in millions of euros)*	Note	2023	2024
Trade receivables		3,306	3,255
Provisions for doubtful accounts		(20)	(17)
Contract assets		1,670	1,838
Trade receivables and contract assets, excluding contract costs	23	**4,956**	**5,076**
Contract costs	23	132	143
TRADE RECEIVABLES, CONTRACT ASSETS AND CONTRACT COSTS		**5,088**	**5,219**

Total trade receivables and contract assets net of contract liabilities can be analyzed as follows in number of days' annual revenue:

At December 31 *(in millions of euros)*	Note	2023	2024
Trade receivables and contract assets, excluding contract costs	23	4,956	5,076
Contract liabilities	23	(1,332)	(1,392)
TRADE RECEIVABLES AND CONTRACT ASSETS NET OF CONTRACT LIABILITIES		**3,624**	**3,684**
In number of days' annual revenue		58	60

Changes in contract assets and liabilities in fiscal year 2024 are mainly due to the following usual factors:

- timing differences between revenue recognition, billing and collection, leading to the recognition of trade receivables and contract assets (sales invoice accruals);
- the receipt of advances from customers, leading to the recognition of contract liabilities (advances from customers and billed in advance).

Client payments terms and conditions comply with local regulations in the countries where we operate and, where applicable, standard commercial practice and payment schedules defined contractually.

Most contract assets will convert to trade receivables in the next six months and most contract liabilities are intended to convert to revenues in the coming months.

At December 31, 2024, no receivables were assigned with transfer of risk as defined by IFRS 9 to financial institutions (€2 million at December 31, 2023). These receivables were therefore derecognized in the Statement of Financial Position at December 31, 2023.

Aged analysis of trade receivables

At end-2024, past due balances total €455 million (€552 million at December 31, 2023) and represent 14.0% of trade receivables less provisions for doubtful accounts (16.9% in 2023). The breakdown is as follows:

(in millions of euros)	< 30 days	> 30 days and < 90 days	> 90 days
Net trade receivables	**331**	**85**	**39**
As a % of trade receivables, net of provisions for doubtful accounts	10.2%	2.6%	1.2%

Past due balances concern client accounts which are individually analyzed and monitored.

Credit risk

The Group's three largest clients contribute around 7% of Group revenues, unchanged on fiscal year 2023. The Group's five largest clients contribute around 10% of Group revenues, unchanged on fiscal year 2023. The top ten clients collectively account for 16% of Group revenues. The solvency of these major clients and the sheer diversity of the other smaller clients help limit credit risk. The economic environment could impact the business activities of the Group's clients, as well as the amounts receivable from these clients. However, the Group does not consider that any of its clients, business sectors or geographic areas present a significant credit risk that could materially impact the financial position of the Group as a whole.

Note 21 Other current assets

(in millions of euros)	Notes	2023	2024
Social security and tax-related receivables, other than income tax		366	369
Prepaid expenses		280	299
Derivative instruments	24	104	132
Other		61	63
OTHER CURRENT ASSETS	23	**811**	**863**

At December 31, 2024, "Social security and tax-related receivables, other than income tax" include mainly VAT receivables and research tax credit receivables.

Derivative instruments primarily consist of the fair value of derivative instruments contracted as part of the centralized management of currency risk in the amount of €127 million (non-current portion of derivative instruments contracted as part of centralized management of currency risk of €67 million, see Note 24 – Currency, interest rate and counterparty risk management).

Note 22 Net debt/net cash and cash equivalents

Cash and cash equivalents presented in the Consolidated Statement of Cash Flows consist of short-term investments and cash at bank less bank overdrafts.

Net debt or net cash and cash equivalents comprise cash and cash equivalents as defined above, and cash management assets (assets presented separately in the Consolidated Statement of Financial Position due to their characteristics), less short-term and long-term borrowings. Account is also taken of the impact of hedging instruments when these relate to borrowings, inter-company loans and own shares. Following the adoption of IFRS 16 at January 1, 2019, lease liabilities (including finance lease liabilities) are excluded from net debt.

(in millions of euros)	2023	2024
Short-term investments	2,536	1,969
Cash at bank	1,000	820
Bank overdrafts	(19)	(2)
Cash and cash equivalents, net of bank overdrafts	**3,517**	**2,787**
Cash management assets	**161**	**268**
Bonds	(5,067)	(4,273)
Drawdowns on bank and similar facilities and other borrowings	(4)	(8)
Long-term borrowings	**(5,071)**	**(4,281)**
Bonds	(654)	(857)
Drawdowns on bank and similar facilities and other borrowings	(2)	(4)
Short-term borrowings	**(656)**	**(861)**
Borrowings	**(5,727)**	**(5,142)**
Derivative instruments	2	(20)
NET DEBT (1)	**(2,047)**	**(2,107)**

(1) Net debt/net cash and cash equivalents, an alternative performance measure monitored by the Group, is defined in Note 3 – Alternative performance measures.

Short-term investments

At December 31, 2024, short-term investments mainly consist of mutual funds and term bank deposits, paying interest at standard market rates.

Cash management assets

At December 31, 2024, cash management assets notably consist of marketable securities held by certain Group companies which do not meet all the monetary UCITS classification criteria defined by ESMA (European Securities and Markets Authority) for money market mutual funds, particularly with regards to the average maturity of the portfolio. These funds may, however, be redeemed at any time without penalty.

Borrowings

A) Bonds

a) April 2018 bond issues

On April 3, 2018, Capgemini SE performed a dual tranche bond issue for a total amount of €1,100 million, with a settlement/delivery date of April 18, 2018:

— **2024 bond issue**

This tranche has a nominal amount of €600 million, comprising 6,000 bonds with a unit value of €100,000 each. The bonds mature on October 18, 2024 and pay an annual coupon of 1.00% (issue price 99.377%). This tranche was fully subscribed by a bank in a debt swap transaction. In exchange for the new securities issued, the bank presented 2015 bonds (July 2020) with a nominal value of €574.4 million acquired directly on the market through a Tender Offer. This bond swap was recognized as a modification to a borrowing with the same counterparty, without any substantial change to the terms of the debt.

This tranche was redeemed by the Group at maturity on October 18, 2024.

— **2028 bond issue**

This tranche has a nominal amount of €500 million, comprising 5,000 bonds with a unit value of €100,000 each. The bonds mature on April 18, 2028 and pay an annual coupon of 1.75% (issue price 99.755%).

These two bond issues are callable before their respective maturity dates by Capgemini SE, subject to certain conditions set out in the issue prospectus and particularly concerning the minimum redemption price.

These bond issues are also subject to standard early redemption, early repayment and *pari passu* clauses.

The terms and conditions of these tranches were set out in the prospectus approved by the AMF on April 10, 2018 under reference number no. 18-126.

b) April 2020 bond issues

On April 8, 2020, Capgemini SE performed a four tranche bond issue for a total amount of €3,500 million, with a settlement/delivery date of April 15, 2020:

— 2022 Bond issue: this tranche has a nominal amount of €500 million, comprising 5,000 bonds with a unit value of €100,000 each. The bonds had a maturity date of April 15, 2022 and paid an annual coupon of 1.25% (issue price 99.794%). The bond issue was redeemed early by the Group on December 29, 2021;

— 2026 Bond issue: this tranche has a nominal amount of €800 million, comprising 8,000 bonds with a unit value of €100,000 each. The bonds mature on April 15, 2026 and pay an annual coupon of 1.625% (issue price 99.412%);

— 2029 Bond issue: this tranche has a nominal amount of €1 billion, comprising 10,000 bonds with a unit value of €100,000 each. The bonds mature on April 15, 2029 and pay an annual coupon of 2.0% (issue price 99.163%);

— 2032 Bond issue: this tranche has a nominal amount of €1.2 billion, comprising 12,000 bonds with a unit value of €100,000 each. The bonds mature on April 15, 2032 and pay an annual coupon of 2.375% (issue price 99.003%).

These bond issues are callable before their respective maturity dates by Capgemini SE, subject to certain conditions set out in the issue prospectus and particularly concerning the minimum redemption price.

These bond issues are also subject to standard early redemption, early repayment and *pari passu* clauses.

The terms and conditions of these tranches were set out in the prospectus approved by the AMF on April 9, 2020 under reference number no. 20-138.

c) June 2020 bond issues

On June 16, 2020, Capgemini SE performed a dual tranche bond issue for a total amount of €1,600 million, with a settlement/delivery date of June 23, 2020:

— 2025 Bond issue: this tranche has a nominal amount of €800 million, comprising 8,000 bonds with a unit value of €100,000 each. The bonds mature on June 23, 2025 and pay an annual coupon of 0.625% (issue price 99.887%);

— 2030 Bond issue: this tranche has a nominal amount of €800 million, comprising 8,000 bonds with a unit value of €100,000 each. The bonds mature on June 23, 2030 and pay an annual coupon of 1.125% (issue price 99.521%).

These two bond issues are callable before their respective maturity dates by Capgemini SE, subject to certain conditions set out in the issue prospectus and particularly concerning the minimum redemption price.

These bond issues are also subject to standard early redemption, early repayment and *pari passu* clauses.

The terms and conditions of these tranches were set out in the prospectus approved by the AMF on June 18, 2020 under reference number no. 20-261.

Impact of bonds on the financial statements

At December 31, 2024 *(in millions of euros)*	2018 Bond issue		2020 Bond issue				
	(October 2024)	*(April 2028)*	*(April 2026)*	*(April 2029)*	*(April 2032)*	*(June 2025)*	*(June 2030)*
Debt component at amortized cost, including accrued interest	-	505	807	1,008	1,208	802	800
Effective interest rate	2.0%	1.8%	1.8%	2.2%	2.5%	0.7%	1.2%
Interest expense recognized in the Income Statement for the period	10	9	14	21	30	6	10
Nominal interest rate	1.0%	1.75%	1.625%	2.0%	2.375%	0.625%	1.125%
Nominal interest expense (coupon)	5	9	13	20	28	5	9

At December 31, 2023 *(in millions of euros)*	2015 Bond issue	2018 Bond issue		2020 Bond issue				
	(July 2023)	*(October 2024)*	*(April 2028)*	*(April 2026)*	*(April 2029)*	*(April 2032)*	*(June 2025)*	*(June 2030)*
Debt component at amortized cost, including accrued interest	-	597	504	806	1,006	1,207	801	800
Effective interest rate	2.6%	2.0%	1.8%	1.8%	2.2%	2.5%	0.7%	1.2%
Interest expense recognized in the Income Statement for the period	13	12	9	14	21	30	6	10
Nominal interest rate	2.5%	1.0%	1.75%	1.625%	2.0%	2.375%	0.625%	1.125%
Nominal interest expense (coupon)	13	6	9	13	20	28	5	9

Fair value of bonds

The fair value of bond issues is estimated based on the value of all future flows discounted on the basis of the market conditions in force as of December 31, 2024 on a similar instrument (in terms of currency, maturity, type of interest and other factors).

At December 31, 2024 *(in millions of euros)*	2018 Bond issue	2020 Bond issue				
	(April 2028)	*(April 2026)*	*(April 2029)*	*(April 2032)*	*(June 2025)*	*(June 2030)*
Fair value	491	800	982	1,161	794	731
Market rate	2.74%	2.60%	2.82%	3.14%	2.99%	2.98%

At December 31, 2023 *(in millions of euros)*	2018 Bond issue		2020 Bond issue				
	(October 2024)	*(April 2028)*	*(April 2026)*	*(April 2029)*	*(April 2032)*	*(June 2025)*	*(June 2030)*
Fair value	588	484	785	972	1,160	771	720
Market rate	3.82%	2.88%	3.04%	2.86%	3.07%	3.41%	2.95%

B) Breakdown of borrowings by currency

(in millions of euros)	At December 31, 2023 Euro	Other currencies	Total	At December 31, 2024 Euro	Other currencies	Total
2018 Bond issue – October 2024	597	-	597	-	-	-
2018 Bond issue – April 2028	504	-	504	505	-	505
April 2020 Bond issue – April 2026	806	-	806	807	-	807
April 2020 Bond issue – April 2029	1,006	-	1,006	1,008	-	1,008
April 2020 Bond issue – April 2032	1,207	-	1,207	1,208	-	1,208
June 2020 Bond issue – June 2025	801	-	801	802	-	802
June 2020 Bond issue – June 2030	800	-	800	800	-	800
Drawdowns on bank and similar facilities and other borrowings	6	-	6	12	-	12
Bank overdrafts	18	1	19	2	-	2
BORROWINGS	**5,745**	**1**	**5,746**	**5,144**	**-**	**5,144**

C) Syndicated credit facility negotiated by Capgemini SE

On February 9, 2021, the Group signed with a syndicate of 18 banks a €1 billion multi-currency credit facility, maturing on February 9, 2026, with two one-year extension options, exercisable (subject to the approval of the banks) at the end of the first and second years, respectively, extending the maturity of the new facility by a maximum of two additional years. Following the exercise of the second one-year extension option, the maturity of the facility has been extended to February 7, 2028.

An upgrade or downgrade in Capgemini SE's credit rating would have no impact on the availability of this new credit facility. This new credit facility has no financial covenants. This credit facility had not been drawn at December 31, 2024.

D) Bilateral facilities

In the first-half 2023, the Group set-up bilateral facilities with financial institutions for a period of 12 months, plus a 6-month extension option, for a total amount of €750 million. In the first-half 2024, Capgemini exercised the 6-month extension option.

In the second semester of 2024, these bilateral facilities have been refinanced with new facilities for an unchanged amount of €750 million, for a period of 12 months, plus a 12-month extension option (subject to the approval of the banks). These facilities may be drawn down and repaid in line with the Group's liquidity needs. They were not drawn at December 31, 2024.

Net debt/net cash and cash equivalents and liquidity risk

Bond issues and outstanding short-term negotiable debt securities issued by Capgemini SE are the main borrowings that could expose the Group to liquidity risk in the event of repayment.

To manage the liquidity risk that could arise from these borrowings becoming due and payable, at the contractual due date or early, the Group has implemented a conservative financing policy mainly based on:

- prudent use of debt leveraging, coupled with limited use of any clauses that could lead to early repayment of borrowings;
- the maintenance of an adequate level of liquidity on balance sheet at all times;
- actively managing borrowing due dates in order to limit the concentration of maturities;
- using diverse sources of financing, allowing the Group to reduce its reliance on certain categories of lenders.

Net debt/net cash and cash equivalents and credit risk

Financial assets which could expose the Group to credit or counterparty risk mainly consist of financial investments: in accordance with Group policy, cash balances are not invested in equity-linked products, but in (i) short-term money market mutual funds, (ii) term deposits, (iii) short-term negotiable securities issued by credit institutions or (iv) capitalization contracts, subject to diversification and counterparty rules.

At December 31, 2024, short-term investments totaled €1,969 million and comprise mainly (i) money market mutual fund units meeting the criteria defined by ESMA (European Securities and Markets Authority) for classification in the "monetary category"; and (ii) negotiable debt securities and term deposits maturing within three months or immediately available, issued by highly rated companies or financial institutions (minimum rating of A2/P2 or equivalent locally). Consequently, these short-term investments do not expose the Group to any material counterparty risk.

Net debt by maturity at redemption value

The amounts indicated below correspond to the undiscounted value of future contractual cash flows. Future cash flows relating to the outstanding bond issues were estimated based on contractual nominal interest rates and assuming the bonds would be redeemed in full at maturity.

At December 31, 2024 *(in millions of euros)*	Contractual maturity	Carrying amount	Contractual cash flows	Less than 1 year	1 to 2 years	2 to 5 years	Beyond 5 years
Cash and cash equivalents	**2024**	**2,787**	**2,787**	**2,787**	**-**	**-**	**-**
Cash management assets	**2024**	**268**	**268**	**268**	**-**	**-**	**-**
2018 Bond issue – April 2028	2028	(505)	(535)	(9)	(9)	(517)	-
April 2020 Bond issue – April 2026	2026	(807)	(826)	(13)	(813)	-	-
April 2020 Bond issue – April 2029	2029	(1,008)	(1,100)	(20)	(20)	(1,060)	-
April 2020 Bond issue – April 2032	2032	(1,208)	(1,428)	(29)	(29)	(86)	(1,284)
June 2020 Bond issue – June 2025	2025	(802)	(805)	(805)	-	-	-
June 2020 Bond issue – June 2030	2030	(800)	(854)	(9)	(9)	(27)	(809)
Drawdowns on bank and similar facilities and other borrowings		(12)	(12)	(4)	(4)	(2)	(2)
BORROWINGS		**(5,142)**	**(5,560)**	**(889)**	**(884)**	**(1,692)**	**(2,095)**
Derivative instruments on borrowings		(20)					
NET DEBT		**(2,107)**	**(2,505)**	**2,166**	**(884)**	**(1,692)**	**(2,095)**

Note 23 Cash flows

The Consolidated Statement of Cash Flows analyzes the year-on-year change in cash flows from operating, investing and financing activities.

Foreign currency cash flows are translated into euros at the average exchange rate for the year. Exchange gains or losses resulting from the translation of cash flows relating to foreign currency assets and liabilities at the year-end exchange rate are shown in "Effect of exchange rate movements on cash and cash equivalents" in the Statement of Cash Flows.

At December 31, 2024, cash and cash equivalents totaled €2,787 million (see Note 22 – Net debt/net cash and cash equivalents), down €730 million on December 31, 2023 (€3,517 million). Excluding the impact of exchange rate fluctuations on cash and cash equivalents of positive €97 million, this decrease is €827 million. Cash flow impacts are shown in the Consolidated Statement of Cash Flows.

Net cash from operating activities

In 2024, net cash from operating activities totaled €2,526 million (compared with €2,525 million in 2023) and resulted from:

- cash flows from operations before net finance costs and income tax in the amount of €3,261 million;
- payment of current income taxes in the amount of €521 million;
- changes in working capital requirements, generating a negative cash impact of €214 million.

Changes in working capital requirements (WCR) and the reconciliation with the Consolidated Statement of Financial Position are as follows:

		Working capital requirement components (Consolidated Statement of Financial Position)					Neutralization of items with no cash impact			Statement of Cash Flows items
(in millions of euros)	Notes	December 31, 2023	December 31, 2024	Net impact	Non-working capital items [1]	Impact of WCR items	Net profit impact	Foreign exchange impact	Reclassifications [2] and changes in Group structure	Amount
Trade receivables and contract assets, excl. contract costs	20	4,956	5,076	(120)	1	(119)	-	70	10	(39)
Contract costs	20	132	143	(11)	(6)	(17)	-	2	-	(15)
Contract liabilities	20	(1,332)	(1,392)	60	-	60	-	(18)	(2)	40
Change in trade receivables, contract assets, contract liabilities and contract costs				**(71)**	**(5)**	**(76)**	**-**	**54**	**8**	**(14)**
Accounts and notes payable (trade payables)	28	(1,537)	(1,642)	105	(16)	89	-	(36)	(4)	49
Change in accounts and notes payable				**105**	**(16)**	**89**	**-**	**(36)**	**(4)**	**49**
Other non-current assets	19	814	976	(162)	150	(12)	-	(2)	-	(14)
Other current assets	21	811	863	(52)	(142)	(194)	(1)	8	24	(163)
Accounts and notes payable (excluding trade payables)	28	(3,031)	(3,051)	20	(12)	8	-	(28)	(24)	(44)
Other current and non-current liabilities	27	(558)	(589)	31	(66)	(35)	(1)	6	2	(28)
Change in other receivables/payables				**(163)**	**(70)**	**(233)**	**(2)**	**(16)**	**2**	**(249)**
CHANGE IN OPERATING WORKING CAPITAL						**(220)**	**(2)**	**2**	**6**	**(214)**

(1) Non-working capital items comprise cash flows relating to investing and financing activities, payment of the income tax expense and non-cash items.
(2) The Reclassifications heading mainly includes changes relating to the current and non-current reclassification of certain accounts and notes receivable and payable and changes in the position of certain tax and employee-related receivables and payables in assets or liabilities.

Net cash used in investing activities

The main components of net cash used in investing activities of €1,337 million (compared with a cash outflow of €383 million in 2023) reflect:

- cash outflows of €157 million relating to acquisitions of property, plant and equipment, net of disposals, primarily due to purchases of computer hardware for customer projects or the partial renewal of IT installations and the renovation, extension and refurbishment of office space;
- cash outflows of €153 million relating to acquisitions of intangible assets, net of disposals, mainly involving software for customer projects or for internal use and internally generated intangible assets (see Note 13 – Goodwill and intangible assets);
- cash outflows on business combinations, net of cash and cash equivalents acquired, of €827 million;
- cash outflows on cash management assets of €100 million;
- disbursements related, in particular, to the tax portion required by the Indian tax authorities following tax audits challenged by the Group.

Net cash from financing activities

Net cash outflows as a result of financing activities totaled €2,016 million (compared with net cash outflows of €2,305 million in 2023) and mainly comprised:

- payments of dividends of €584 million of which €580 million to Capgemini SE's shareholders;
- cash outflows of €292 million to repay lease liabilities;
- cash outflows of €989 million for the buyback of own shares;
- the repayment for €600 million of the 2018 bond maturing in October 2024;

offset by:

- the €413 million share capital increase following the issue of new shares under the international employee share ownership plan (see Note 12 – Equity).

The variation in borrowings during the fiscal year breaks down as follows:

(in millions of euros)	Notes	December 31, 2023	December 31, 2024	Net impact	Proceeds from borrowings in SCF	Repayments of borrowings in SCF	Reclassification non-current/ current	Changes in Group structure	Other
Bonds	22	(5,067)	(4,273)	794	-	-	799	-	(5)
Drawdowns on bank and similar facilities and other borrowings	22	(4)	(8)	(4)	(2)	-	2	-	(4)
Long-term borrowings		**(5,071)**	**(4,281)**	**790**	**(2)**	**-**	**801**	**-**	**(9)**
Bonds	22	(654)	(857)	(203)	-	600	(799)	-	(4)
Drawdowns on bank and similar facilities and other borrowings	22	(2)	(4)	(2)	(845)	848	(2)	-	(3)
Short-term borrowings		**(656)**	**(861)**	**(205)**	**(845)**	**1,448**	**(801)**	**-**	**(7)**
BORROWINGS		**(5,727)**	**(5,142)**	**585**	**(847)**	**1,448**	**-**	**-**	**(16)**

Proceeds and repayments on bank and similar facilities and other short-term borrowings mainly relate to issuances and repayments of commercial papers and bilateral facilities according to the Group's financing needs over the year 2024.

Organic free cash flow

Organic free cash flow calculated based on items in the Statement of Cash Flows is equal to cash flow from operations less acquisitions of property, plant, equipment and intangible assets (net of disposals) and repayments of lease liabilities and adjusted for flows relating to the net interest cost.

At December 31 *(in millions of euros)*	2023	2024
Cash flows from operating activities	**2,525**	**2,526**
Acquisitions of property, plant and equipment and intangible assets	(259)	(315)
Proceeds from disposals of property, plant and equipment and intangible assets	5	5
Acquisitions of property, plant and equipment and intangible assets (net of disposals)	**(254)**	**(310)**
Interest paid	(182)	(170)
Interest received	171	207
Net interest cost	**(11)**	**37**
Repayments of lease liabilities	(297)	(292)
ORGANIC FREE CASH FLOW	**1,963**	**1,961**

Note 24 Currency, interest rate and counterparty risk management

Currency risk management

A) Exposure to currency risk and currency risk management policy

a) Currency risk and hedging of operating transactions

The significant use of offshore delivery centers located in India, Poland and Latin America exposes the Group to currency risk with respect to some of its production costs.

The Group implements a policy aimed at minimizing and managing these currency risks, due in the majority to internal flows with India in respect of production costs denominated in Indian rupee. The hedging policy and the management of operational currency risk are centralized at parent company level. Currency risk is managed primarily based on periodic reporting by subsidiaries of their exposure to currency risk over principally the coming 1 to 3 years. On this basis, the parent company grants internal currency guarantees to subsidiaries and enters into currency hedges with its bank counterparties, primarily through forward purchase and sale foreign exchange contracts.

These hedging transactions are recorded in accordance with cash flow hedge accounting rules.

The Group determines the existence of an economic link between the hedging instrument and the hedged item based on the currency, amount and timing of their respective cash flows.

b) Currency risk and hedging of financial transactions

The Group is exposed to the risk of exchange rate fluctuations in respect of:

- inter-company financing transactions, notably within the parent company; these flows are generally hedged (in particular using forward purchase and sale foreign exchange contracts), except financial flows that are an integral part of the net investment in subsidiaries;
- fees paid to the parent company by subsidiaries whose functional currency is not the euro, also hedged.

c) Sensitivity of revenues and the operating margin [1] to fluctuations in the main currencies

A 10% fluctuation in the US dollar-euro exchange rate would trigger a corresponding 2.7% change in revenues and a 2.3% change in the operating margin amount [1]. Similarly, a 10% fluctuation in the pound sterling-euro exchange rate would trigger a corresponding 1.2% change in revenues and a 1.5% change in the operating margin amount[1].

B) Hedging derivatives

Amounts hedged at December 31, 2024 principally using forward purchase and sale foreign exchange contracts, mainly concern the parent company and the centralized management of currency risk on operating transactions and inter-company financing transactions.

At December 31, 2024, the euro-equivalent nominal value of foreign exchange derivatives (forward purchase and sale foreign exchange contracts, where appropriate in the form of tunnels) breaks down by transaction type and maturity as follows:

(in millions of euros)	< 6 months	> 6 months and < 12 months	> 12 months	Total
Operating transactions	**3,244**	**2,858**	**4,082**	**10,184**
o/w: — fair value hedge	*1,096*	*-*	*-*	*1,096*
— cash flow hedge	*2,148*	*2,858*	*4,082*	*9,088*
Financial transactions	**518**	**367**	**-**	**885**
o/w: — fair value hedge	*518*	*367*	*-*	*885*
TOTAL	**3,762**	**3,225**	**4,082**	**11,069**

Hedges contracted in respect of operating transactions mainly comprise forward purchase and sale foreign exchange contracts maturing between 2025 and 2027 with an aggregate euro-equivalent value at closing exchange rates of €10,184 million (€10,168 million at December 31, 2023).

The hedges, part of the centralized management of currency risk, were chiefly taken out in respect of transactions in Indian rupee (INR 425,478 million), US dollars (USD 3,403 million) and Polish zloty (PLN 3,602 million). The maturities of these hedges range from 1 to 36 months and the main counterparty is Capgemini SE for a euro-equivalent value of €10,089 million.

Hedges contracted in respect of financial transactions concern an inter-company loan in US dollars at December 31, 2024.

The net residual exposure to currency risk on intragroup operating transactions denominated in Indian rupee with the delivery centers located in India (see A)a)) results from the Group's currency risk management policy. The net exposure at December 31, 2024 and December 31, 2023, is therefore limited.

C) Fair value of hedging derivatives

Hedging derivatives are recorded in the following accounts:

At December 31 *(in millions of euros)*	Notes	2023	2024
Other non-current assets	19	73	67
Other current assets	21	104	132
Other non-current and current liabilities	27	(109)	(171)
Fair value of hedging derivatives, net		**68**	**28**
Relating to: — operating transactions		*66*	*48*
— financial transactions		2	(20)

The main derivative instruments hedging operating transactions notably comprise the fair value of derivative instruments contracted as part of the centralized management of currency risk recorded in "other non-current assets" in the amount of €67 million, in "Other current assets" in the amount of €127 million, in "Other non-current liabilities" in the amount of €55 million and in "Other current liabilities" in the amount of €90 million. The main derivative instruments hedging financial transactions notably comprise the fair value of instruments contracted to hedge an inter-company loan in US dollars at December 31, 2024.

(1) Operating margin, an alternative performance measure monitored by the Group, is defined in Note 3 – Alternative performance measures.

The change in the period in derivative instruments hedging operating and financial transactions recorded in "Income and expense recognized in equity" breaks down as follows:

(in millions of euros)	2024
Hedging derivatives recorded in income and expense recognized in equity at January 1	**(20)**
Amounts reclassified to net profit at December 31, 2024	1
Changes in fair value of derivative instruments and net investment	(15)
Hedging derivatives recorded in income and expense recognized in equity at December 31	**(34)**

No hedging relationships were discontinued during the fiscal year. The equity balance consists only of the fair value of existing hedging instruments.

Interest rate risk management

A) Interest rate risk management policy

The Group's exposure to interest rate risk should be analyzed in light of its cash position: at December 31, 2024, the Group had €3,057 million in liquidity on balance sheet, with short-term investments mainly at floating rates (or at fixed rates for periods of less than or equal to three months) or, market mutual funds presenting characteristics making them eligible for classification as SICAVs (according to the criteria defined by ESMA), and €5,144 million in gross indebtedness at fixed rates (100%) (see Note 22 – Net debt/net cash and cash equivalents).

B) Exposure to interest rate risk: sensitivity analysis

As Group borrowings were 100% at fixed rates at December 31, 2024, any increase or decrease in interest rates would not have had any impact on the Group's net finance costs.

Based on average levels of short-term investments, cash management assets and some interest-bearing current accounts, a 100-basis point rise in interest rates would have had a positive impact of around €23 million on the Group's net finance costs in 2024. Conversely, a 100-basis point fall in interest rates would have had an estimated €23 million negative impact on the Group's net finance costs.

Counterparty risk management

In line with its policies for managing currency and interest rate risks as described above, the Group enters into hedging agreements with leading financial institutions. Accordingly, counterparty risk can be deemed not material. At December 31, 2024, the Group's main counterparties for managing currency and interest rate risk are Barclays, BNP Paribas, CA CIB, Citibank, Commerzbank, Goldman Sachs, HSBC, ING, JP Morgan, Morgan Stanley, MUFG, Natixis, Standard Chartered and Société Générale.

Note 25 Provisions for pensions and other post-employment benefits

Defined contribution plans

Defined contribution plans are funded by contributions paid by employees and Group companies to the organizations responsible for managing the plans. The Group's obligations are limited to the payment of such contributions which are expensed as incurred. The Group's obligation under these plans is recorded in "Accounts and notes payable". Defined contribution plans are operated in most European countries (France, the United Kingdom, the Netherlands, Germany and Central Europe, Nordic countries, Italy and Spain), in the United States and in the Asia-Pacific area.

Defined benefit pension plans

Defined benefit pension plans consist of either:

- unfunded plans, where benefits are paid directly by the Group and the related obligation is covered by a provision corresponding to the present value of future benefit payments. Estimates are based on regularly reviewed internal and external assumptions. These unfunded plans correspond mainly to retirement termination payments and healthcare assistance plans;
- funded plans, where the benefit obligation is covered by external funds. Group contributions to these external funds are made in accordance with the specific regulations in force in each country.

Obligations under these plans are determined by independent actuaries using the projected unit credit method. Under this method, each period of service gives rise to an additional unit of benefit entitlement and each of these units is valued separately in order to obtain the amount of the Group's final obligation.

The resulting obligation is discounted by reference to market yields on high quality corporate bonds, denominated in the payment currency of benefits and consistent with forecast cash outflows of the post-employment benefit obligation.

For funded plans, only the estimated funding deficit is covered by a provision.

When the calculation of the obligation produces a plan gain and the Group has an unconditional right to repayment, an asset is recognized and capped in the amount of the sum of the present value of gains available in the form of future repayments or reductions in plan contributions. In this case, the plan surplus is recognized in non-current assets.

Current and past service costs – corresponding to an increase in the obligation – are recorded in "Operating expenses" of the period.

Gains or losses on the curtailment, settlement or transfer of defined benefit pension plans are recorded in "Other operating income" or "Other operating expense".

The impact of discounting defined benefit obligations as well as the expected return on plan assets are recorded net in "Other financial expense" or "Other financial income".

Actuarial gains and losses correspond to the effect of changes in actuarial assumptions and experience adjustments (i.e. differences between projected actuarial assumptions and actual data) on the amount of the benefit obligation or the value of plan assets. They are recognized in full in "Income and expense recognized in equity" in the year in which they arise (with the related tax effect).

Breakdown of provisions for pensions and other post-employment benefits

Provisions for pensions and other post-employment benefits comprise obligations under funded defined benefit plans particularly in the United Kingdom and obligations primarily relating to retirement termination payments, particularly in France.

Provision for pensions and other post-employment benefits by main countries

	Obligation		Plan assets		Net commitment in the Consolidated Statement of Financial Position	
(in millions of euros)	2023	2024	2023	2024	2023	2024
United Kingdom	2,404	2,254	(2,551)	(2,489)	(147)	(235)
France	224	227	(9)	(10)	215	217
Germany	142	147	(88)	(94)	54	53
India	158	159	(139)	(157)	19	2
Other	303	303	(266)	(272)	37	31
NET OBLIGATION AT DECEMBER 31	**3,231**	**3,090**	**(3,053)**	**(3,022)**	**178**	**68**

Movements in provisions for pensions and other post-employment benefits during the last two fiscal years were as follows:

		Obligation		Plan assets		Net commitment in the Consolidated Statement of Financial Position	
(in millions of euros)	Notes	2023	2024	2023	2024	2023	2024
PRESENT VALUE OF THE OBLIGATION AT JANUARY 1		**3,303**	**3,231**	**(3,120)**	**(3,053)**	**183**	**178**
Expense for the period recognized in the Income Statement		**(24)**	**180**	**80**	**(135)**	**56**	**45**
Service cost	7	53	55	-	-	53	55
Plan curtailments and settlements	8	(220)	(18)	220	5	-	(13)
Interest cost	9	143	143	(140)	(140)	3	3
Impact on income and expense recognized in equity		**77**	**(294)**	**(7)**	**199**	**70**	**(95)**
Change in actuarial gains and losses		77	(294)	-	-	77	(294)
Impact of changes in financial assumptions		*116*	*(297)*	-	-	*116*	*(297)*
Impact of changes in demographic assumptions		*(38)*	*2*	-	-	*(38)*	*2*
Experience adjustments		*(1)*	*1*	-	-	*(1)*	*1*
Return on plan assets (1)		-	-	(7)	199	(7)	199
Other		**(125)**	**(27)**	**(6)**	**(33)**	**(131)**	**(60)**
Contributions paid by employees		7	6	(6)	(6)	1	-
Benefits paid to employees		(169)	(147)	132	130	(37)	(17)
Contributions paid		-	-	(87)	(26)	(87)	(26)
Translation adjustments		39	120	(43)	(128)	(4)	(8)
Business combinations		2	-	(2)	-	-	-
Other movements		(4)	(6)	-	(3)	(4)	(9)
NET OBLIGATION AT DECEMBER 31		**3,231**	**3,090**	**(3,053)**	**(3,022)**	**178**	**68**
o/w Provisions		-	-	-	-	*331*	*309*
o/w Other non-current assets		-	-	-	-	*153*	*241*

(1) After deduction of financial income on plan assets recognized in the Income Statement and calculated using the discount rate.

Analysis of the change in provisions for pensions and other post-employment benefits by main country

A) United Kingdom

In the United Kingdom, post-employment benefits primarily consist of defined contribution pension plans.

A very small number of employees accrue pensionable service within a defined benefit pension plan.

In addition, certain former and current employees accrue deferred benefits in defined benefit pension plans. The plans are administered within trusts which are legally separate from the employer. Each trust is governed by a Board of Directors composed of an independent Chairman and trustees appointed by the employer, Capgemini UK Plc, as well as trustees appointed by the members of the pension plans.

The defined benefit pension plans provide pensions and lump sums to members on retirement and to their dependents on death. Members who leave service before retirement are entitled to a deferred pension.

Employees covered by defined benefit pension plans break down as follows:

- 7 current employees accruing pensionable service (60 at December 31, 2023);
- 4,869 former and current employees not accruing pensionable service (5,106 at December 31, 2023);
- 4,711 retirees (4,443 at December 31, 2023).

The plans are subject to the supervision of the UK Pension Regulator; the funding schedules for these plans are determined by the Board of Directors of each pension plans on the proposal of an independent actuary, after discussion with Capgemini UK Plc, the employer, as part of actuarial valuations usually carried out every three years. Capgemini UK Plc, the employer, gives firm commitments to the trustees regarding the funding of any deficits identified, over an agreed period. Furthermore, in accordance with local regulations, the non-renewal of certain client contracts in full or in part could require Capgemini UK Plc to bring forward the funding of any deficits in respect of the employees concerned.

The responsibility to fund these plans lies with the employer. The defined benefit pension plans expose the Group to the increase in liabilities that could result from changes in the life expectancy of members, fluctuations in interest and inflation rates and, more generally, a downturn in financial markets.

The average maturity of pension plans in the United Kingdom is 12.5 years.

(in millions of euros)	Obligation 2023	Obligation 2024	Plan assets 2023	Plan assets 2024	Net commitment in the Consolidated Statement of Financial Position 2023	Net commitment in the Consolidated Statement of Financial Position 2024
PRESENT VALUE OF THE OBLIGATION/(SURPLUS) AT JANUARY 1	**2,292**	**2,404**	**(2,470)**	**(2,551)**	**(178)**	**(147)**
Expense for the period recognized in the Income Statement	**111**	**111**	**(119)**	**(118)**	**(8)**	**(7)**
Service cost	1	1	-	-	1	1
Plan curtailments and settlements	-	(1)	-	-	-	(1)
Interest cost	110	111	(119)	(118)	(9)	(7)
Impact on income and expense recognized in equity	**44**	**(268)**	**-**	**196**	**44**	**(72)**
Change in actuarial gains and losses	44	(268)	-	-	44	(268)
Impact of changes in financial assumptions	*69*	*(268)*	-	-	*69*	*(268)*
Impact of changes in demographic assumptions	*(30)*	-	-	-	*(30)*	-
Experience adjustments	*5*	-	-	-	*5*	-
Return on plan assets [1]	-	-	-	196	-	196
Other	**(43)**	**7**	**38**	**(16)**	**(5)**	**(9)**
Benefits paid to employees	(90)	(104)	90	104	-	-
Contributions paid	-	-	(2)	(1)	(2)	(1)
Translation adjustments	47	111	(50)	(119)	(3)	(8)
PRESENT VALUE OF THE OBLIGATION/(SURPLUS) AT DECEMBER 31	**2,404**	**2,254**	**(2,551)**	**(2,489)**	**(147)**	**(235)**

(1) After deduction of financial income on plan assets recognized in the Income Statement and calculated using the discount rate.

a) Main actuarial assumptions

Discount rate, salary inflation rate and inflation rate

(in %)	At December 31, 2023	At December 31, 2024
Discount rate	4.6	5.5
Salary inflation rate	2.4-3.2	2.4-3.3
Inflation rate	3.2	3.3

In 2024, the benchmark indexes used to calculate discount rates were similar to those used in previous years.

Mortality tables used are those commonly used in the United Kingdom.

b) Plan assets

(in millions of euros)	2023		2024	
Shares	756	30%	584	24%
Bonds and hedging assets	1,574	62%	1,620	65%
Other	221	8%	285	11%
TOTAL	**2,551**	**100%**	**2,489**	**100%**

Shares correspond to investments in equities or diversified growth investments, the majority of which in developed country markets.

Bonds and hedging assets mainly consist of listed bonds. A portion of these investments seeks to partially hedge interest rate and inflation risk on the plan liabilities; this matching portfolio consists of UK government bonds (GILT), owned directly or borrowed *via* sale and repurchase agreements.

c) Sensitivity analysis of the obligation

(in millions of euros)	Impact on the obligation (at December 31), 2024	
	Rate increase	Rate decrease
Increase/decrease of 200 basis points in the discount rate	(456)	677
Increase/decrease of 50 basis points in the inflation rate	97	(97)
Increase/decrease of 50 basis points in the mortality rate	(36)	34

d) Future contributions

Contributions to defined benefit pension funds in the United Kingdom are estimated at €1 million for fiscal year 2025, including, if applicable, the funding of pension plan deficits over the period defined with the trustees as part of the regular actuarial valuations.

B) France

In France, post-employment benefits primarily consist of retirement termination plans. Payments under these plans are determined by collective bargaining agreements and based on the employee's salary and seniority on retirement. The Group provides for its commitments to employees in accordance with the provisions of the Syntec collective bargaining agreement on departures and retirement. This liability changes, in particular, in line with actuarial assumptions as presented below:

(in %)	At December 31, 2023	At December 31, 2024
Discount rate	3.1	3.3
Salary inflation rate	2.0	2.5

The average maturity of pension plans in France is between 9 and 13 years depending on the pension plan.

Note 26 Non-current and current provisions

A provision is recognized in the Consolidated Statement of Financial Position at the year-end if, and only if, (i) the Group has a present obligation (legal or constructive) as a result of a past event, (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and (iii) a reliable estimate can be made of the amount of the obligation. Provisions are discounted when the impact of the time value of money is material.

Movements in non-current and current provisions break down as follows:

(in millions of euros)	2023	2024
Beginning of the period	**442**	**445**
Allowances	60	75
Reversals (utilization of provisions)	(32)	(50)
Reversals (unused provisions)	(26)	(79)
Other	1	(8)
End of the period	**445**	**383**

At December 31, 2024, non-current provisions (€274 million) and current provisions (€109 million) concern risks relating to projects and contracts of €102 million (€111 million at December 31, 2023) and risks of €281 million (€334 million at December 31, 2023), mainly relating to labor and legal disputes in France and tax risks (excluding income tax) in India.

Note 27 Other non-current and current liabilities

At December 31 *(in millions of euros)*	Notes	2023	2024
Special employee profit-sharing reserve		46	35
Derivative instruments	24	109	171
Liabilities related to acquisitions of consolidated companies		53	52
Non-current tax payables		194	195
Other		156	136
OTHER NON-CURRENT AND CURRENT LIABILITIES	23	**558**	**589**

Other current and non-current liabilities mainly include the non-current tax payables on tax audit, litigation or pre-litigation proceedings in India and France.

The change in "Other non-current and current liabilities" during 2024 came mainly from the change in the fair value of hedging derivatives contracted as part of the centralized management of currency risk.

Liabilities related to acquisitions of consolidated companies mainly comprise earn-outs granted at the time of certain acquisitions.

Note 28 Accounts and notes payable

At December 31 *(in millions of euros)*	Note	2023	2024
Trade payables		1,537	1,642
Accrued taxes other than income tax		753	771
Personnel costs		2,257	2,265
Other		21	15
ACCOUNTS AND NOTES PAYABLE	23	**4,568**	**4,693**

Note 29 Number of employees

Average number of employees by geographic area

	2023		2024	
	Number of employees	%	Number of employees	%
North America	19,709	6	18,218	6
France	39,161	11	37,724	11
United Kingdom and Ireland	14,477	4	14,519	4
Rest of Europe	69,897	20	68,098	20
Africa and Middle East	6,794	2	7,206	2
Asia-Pacific and Latin America	199,755	57	192,048	57
AVERAGE NUMBER OF EMPLOYEES	**349,793**	**100**	**337,813**	**100**

Number of employees at period-end by geographic area

	2023		2024	
	Number of employees	%	Number of employees	%
North America	18,941	6	17,898	5
France	38,460	11	36,923	11
United Kingdom and Ireland	14,391	4	14,693	4
Rest of Europe	68,993	20	67,502	20
Africa and Middle East	7,201	2	7,277	2
Asia-Pacific and Latin America	192,457	57	196,825	58
NUMBER OF EMPLOYEES AT DECEMBER 31	**340,443**	**100**	**341,118**	**100**

Note 30 Off-balance sheet commitments

Off-balance sheet commitments relating to Group operating activities

A) Commitments given on operating contracts

Certain clients enjoy limited financial guarantees issued by the Group and totaling €1,816 million at December 31, 2024, compared with €1,674 million at December 31, 2023.

Hence, bank guarantees on operational contracts borne by the Group are totaling €248 million at December 31, 2024, compared with €231 million at December 31, 2023.

Furthermore, the Group has provided unlimited performance and/or financial guarantees for a very small number of major contracts.

B) Commitments given on leases

Commitments given on leases consist primarily of the non-lease components of the Group's leases and commitments under leases with a short term or of assets with a low value (except IT equipment). These commitments total €212 million at December 31, 2024, compared to €207 million at December 31, 2023.

C) Other commitments given

Other commitments given total €140 million at December 31, 2024 and mainly comprise standard vendor warranties given on asset sales.

In the course of its activities, the Group may be required to contract firm purchase commitments for solutions and services with certain suppliers at market prices.

D) Other commitments received

Other commitments received total €34 million at December 31, 2024 and comprise in particular commitments received following takeovers and the purchase of shares held by certain minority shareholders.

Off-balance sheet commitments relating to Group financing

A) Bonds

Capgemini SE has committed to standard obligations in respect of the outstanding bond issues detailed in Note 22 – Net debt/net cash and cash equivalents, and particularly to maintain *pari passu status* with all other marketable bonds that may be issued by the Company.

B) Syndicated credit facility obtained by Capgemini SE and not drawn to date

The syndicated credit facility agreement disclosed in Note 22 – Net debt/net cash and cash equivalents also includes covenants restricting Capgemini SE and its subsidiaries' ability to carry out certain transactions for example, pledging assets as collateral, disposal of assets and mergers and similar transactions. Capgemini SE is also committed to standard obligations, including an agreement to maintain *pari passu status*.

C) Bilateral facilities obtained by Capgemini SE and not drawn to date

The bilateral facilities disclosed in Note 22 – Net debt/net cash and cash equivalents also include covenants restricting Capgemini SE and its subsidiaries' ability to carry out certain transactions for example, pledging assets as collateral, disposal of assets and mergers and similar transactions. Capgemini SE is also committed to standard obligations, including an agreement to maintain *pari passu status*.

Contingent liabilities

In the normal course of their activities, certain Group companies underwent tax audits, leading in some cases to revised assessments in 2024 and in previous fiscal years.

Proposed adjustments were challenged and litigation and pre-litigation proceedings were in progress on December 31, 2024. This is particularly the case in India, where Group subsidiaries have received several tax reassessment notices or proposed tax reassessment notices for income tax, particularly on a recurring basis on transfer pricing issues.

Most often, no amounts have been booked for these disputes in the consolidated financial statements in so far as the Group considers it can justify its positions with serious likelihood of winning.

Note 31 Related-party transactions

Associates and joint-ventures

Associates are companies over which the Group exercises significant influence and joint-ventures are partnership in which the Group exercises joint control, both are equity-accounted companies. Transactions with these associates and joint-ventures in 2024 were performed at arm's length and were of immaterial volume.

Other related-parties

In 2024, no material transactions were carried out with:

- shareholders holding significant voting rights in the share capital of Capgemini SE;
- members of management, including Directors;
- entities controlled or jointly controlled by a member of Group Management, or over which he/she has significant influence or holds significant voting rights.

Group Management compensation

The table below provides a breakdown of the 2023 and 2024 compensation of members of management bodies comprising members of Group Management present at each year-end (35 members in 2024 and 38 in 2023) and Directors.

(in thousands of euros)	2023	2024
Short-term benefits excluding employer payroll taxes [1]	37,439	34,255
o/w remuneration for director duties paid to salaried Directors	*221*	*202*
o/w remuneration for director duties paid to non-salaried Directors [2] and [3]	*1,198*	*1,247*
Short-term benefits: employer payroll taxes	11,879	10,759
Post-employment benefits [4]	3,190	2,989
Share-based payment [5]	24,492	24,206

(1) Including gross wages and salaries, bonuses, profit-sharing, fees and benefits in kind.
(2) Note that Aiman Ezzat has waived receipt of this remuneration since his nomination by the Shareholders' Meeting of May 20, 2020.
(3) 15 active Directors in 2023 and 15 active Directors in 2024.
(4) Primarily the annualized expense in respect of retirement termination payments pursuant to a contract and/or a collective bargaining agreement.
(5) Deferred recognition of the annualized expense relating to the grant of performance shares.

Note 32 Subsequent events

At the Shareholders' Meeting, the Board of Directors will recommend a dividend payout to Capgemini SE shareholders of €3.40 per share in respect of 2024. A dividend of €3.40 per share was paid in respect of fiscal year 2023.

Note 33 List of the main consolidated companies by country

Capgemini SE is the parent company of what is generally known as "the Capgemini Group" comprising 206 companies. The main consolidated companies at December 31, 2024 are listed below.

Country	List of the main companies consolidated at December 31, 2024	% interest	Consolidation Method [1]
ARGENTINA	Capgemini Argentina S.A.	100%	FC
AUSTRALIA	Capgemini Australia Pty. Ltd.	100%	FC
AUSTRIA	Capgemini Consulting Österreich AG	100%	FC
BELGIUM	Capgemini Belgium N.V./S.A.	100%	FC
BRAZIL	Capgemini Brasil LTDA	100%	FC
CANADA	Capgemini Canada Inc.	100%	FC
	Capgemini Solutions Canada Inc.	100%	FC
CHINA	Capgemini (China) Co., Ltd.	100%	FC
	Capgemini Hong Kong Ltd.	100%	FC
DENMARK	Capgemini Danmark A/S	100%	FC
FINLAND	Capgemini Finland Oy	100%	FC
FRANCE	Capgemini Consulting S.A.S.	100%	FC
	Capgemini Engineering Research and Development S.A.S.	100%	FC
	Capgemini France S.A.S.	100%	FC
	Capgemini Gouvieux S.A.S.	100%	FC
	Capgemini Latin America S.A.S.	100%	FC
	Capgemini Service S.A.S.	100%	FC
	Capgemini Technology Services S.A.S.	100%	FC
	Altran Technologies S.A.S.	100%	FC
	Capgemini Engineering ACT S.A.S.	100%	FC
	Altran Technology and Engineering Center S.A.S.	100%	FC
	Sogeti S.A.S.	100%	FC
	Altran Prototypes Automobiles S.A.S.	100%	FC
GERMANY	Capgemini Deutschland GmbH	100%	FC
	Capgemini Deutschland Holding GmbH	100%	FC
	Capgemini Outsourcing Services GmbH	100%	FC
	Capgemini Engineering Deutschland S.A.S. & Co. KG	100%	FC
INDIA	Capgemini Technology Services India Ltd.	99.55%	FC
IRELAND	Capgemini Ireland Ltd.	100%	FC
ITALY	Capgemini Italia S.p.A.	100%	FC
	Capgemini Finance Tech S.r.l.	100%	FC
JAPAN	Capgemini Japan K.K.	100%	FC
LUXEMBOURG	Capgemini Reinsurance International S.A.	100%	FC
	Sogeti Luxembourg S.A.	100%	FC
MEXICO	Capgemini México S. de R.L. de C.V.	100%	FC
MOROCCO	Capgemini Technology Services Maroc S.A.	100%	FC
	Altran Maroc S.A.R.L.U	100%	FC
NETHERLANDS	Capgemini NV	100%	FC
	Altran International BV	100%	FC
	Capgemini Nederland BV	100%	FC
	Sogeti Nederland BV	100%	FC
	Capgemini Norge AS	100%	FC
NEW ZEALAND	Capgemini New Zealand Limited	100%	FC

Country	List of the main companies consolidated at December 31, 2024	% interest	Consolidation Method [1]
POLAND	Capgemini Polska Sp. z.o.o.	100%	FC
PORTUGAL	Capgemini Portugal S.A.	100%	FC
ROMANIA	Capgemini Services Romania s.r.l.	100%	FC
SINGAPORE	Capgemini Asia Pacific Pte. Ltd.	100%	FC
	Capgemini Singapore Pte. Ltd.	100%	FC
SPAIN	Capgemini España S.L.	100%	FC
SWEDEN	Capgemini AB	100%	FC
	Capgemini Engineering Sverige AB	100%	FC
	Capgemini Sverige AB	100%	FC
	Sogeti Sverige AB	100%	FC
SWITZERLAND	Capgemini Suisse S.A.	100%	FC
UNITED KINGDOM	Capgemini UK Plc	100%	FC
	CGS Holdings Ltd.	100%	FC
	Altran UK Holding Ltd.	100%	FC
	Cambridge Consultants Limited	100%	FC
UNITED STATES	Capgemini America, Inc.	100%	FC
	Capgemini Government Solutions LLC	100%	FC
	Capgemini North America, Inc.	100%	FC
	Capgemini Business Services USA LLC	100%	FC

(1) FC = Full consolidation.

Note 34 Audit fees

Statutory audit fees for fiscal year 2024 break down as follows:

	PwC		Mazars	
(in millions of euros) (excluding taxes)	2023	2024	2023	2024
Statutory audit of the consolidated and separate financial statements	**4.7**	**5.0**	**4.3**	**4.6**
— Capgemini SE	0.6	0.6	0.4	0.4
— Fully-consolidated subsidiaries	4.1	4.4	3.9	4.2
Audit related to sustainability report	**-**	**-**	**-**	**0.6**
Non-audit services [1]	**0.6**	**0.2**	**0.3**	**0.1**
TOTAL	**5.3**	**5.2**	**4.6**	**5.3**

(1) These fees mainly concern due diligence and technical consultations.

5.2.7 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 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 December 31, 2024

To the Annual General Meeting,

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 ("the Group") for the year ended December 31, 2024.

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 December 31, 2024 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 and Risk 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 requirements of the French Commercial Code *(Code de commerce)* and the French Code of Ethics *(Code de déontologie)* for Statutory auditors, for the period from January 1st, 2024 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.

Justification of assessments – Key Audit Matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 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.

Revenue recognition on a percentage-of-completion basis for long-term contracts on deliverable-based, services-based or multi-deliverable contracts

Risks identified

Capgemini is present in the consulting, digital transformation, Technology and Engineering Services market and notably provides long-term services.

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

- revenue from deliverable-based contracts is usually 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 on services-based contracts is usually recognized as rights to bill arise;
- revenue on multi-deliverable contracts is usually recognized depending on the performance obligations identified.

The amount of revenue to be recognized for the period depends upon the Group's ability to:

- identify all the performance obligations in multi-year and multi-deliverable contracts and determine their related accounting treatment;
- measure the costs incurred for deliverable-based contracts or the total services rendered for services-based contracts;
- estimate the costs to be incurred until the end of those contracts.

Considering the judgments and estimates made by the Management to determine how revenue should be recognized on a percentage-of-completion basis, we deemed the recognition of revenue related to long-term contracts on deliverable-based, services-based or multi-deliverable contracts to be a key matter in our audit.

Our audit approach

We have updated our understanding of the process related to recognizing various revenue flows, notably long-term contracts on deliverable-based, services-based or multi-deliverable contracts.

Our approach took into account the information systems used in recognizing revenue on a percentage-of-completion basis 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 relevant manual or automatic controls for our audit and testing their design and operational efficiency ;
- carrying out analytical audit procedures, and notably analyzing material changes in revenue and margin from one period to another ;
- based on a sample of contracts selected by using a multi-criteria analysis :
  - assessing the performance obligations identified within the context of the contract,
  - assessing the method used to recognize revenue for each identified performance obligation,
  - 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 until the end of the contract ;
- assessing the appropriateness of the information provided in the notes to the consolidated financial statements.

Measurement of recoverable amount of goodwill

Risks identified

As part of its business development, the Group makes targeted acquisitions in order to expand its service offering. In the context of the purchase price allocation, the Group estimates the fair value of identifiable assets acquired, liabilities and contingent liabilities assumed for entities newly acquired, 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 and contingent liabilities assumed. Goodwill is allocated to the relevant cash generated units.

As of December 31, 2024, goodwill amounts to €12,343m (net value) and represents *circa* 48% of the total assets.

At least once a year, Management ensures that the net carrying amount of goodwill recognized as an asset 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 and reasonableness of the assumptions used to determine the recoverable amounts and the reasonableness and consistency of the calculation method.

The impairment testing methods and details of the assumptions used are described in Note 16 to the consolidated financial statements.

We believe that measurement of recoverable amount 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:

- 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;
- analyzing the consistency of cash flow forecasts with Management's latest estimates presented to the Board of Directors;
- comparing 2024 earnings forecasts used for prior year impairment testing with actual results;
- comparing the cash flow forecasts for financial years 2025 to 2029 with the business plans used for prior year impairment testing;
- interviewing financial and/or operational staff responsible for the main geographic areas to analyze the main assumptions used in the strategic plan and corroborate the assumptions with the explanations obtained;
- assessing the methods used to calculate discount rates applied to the estimated cash flows expected, as well as long-term growth rates used to project the last 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 the sensitivity of value in use to a change in the main assumptions used by Management;
- assessing the appropriateness of the financial information provided in Note 16 to the consolidated financial statements.

Our valuation specialists were involved in this work.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verification required by laws and regulations of the Group's information given in the management report of the Board of Directors.

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

Report on Other Legal and Regulatory Requirements

Format of the presentation of the consolidated financial statements intended to be included in the Annual Financial Report

We also verified, in accordance with professional standards for statutory audit procedures to be carried out on parent company and consolidated financial statements presented in the single electronic reporting format, that the presentation of consolidated financial statements included in the Annual Financial Report referred to in Section I of Article L. 451-1-2 of the French Monetary and Financial Code, prepared under the responsibility of the Chief Executive Officer, complies with the format specified in Commission Delegated Regulation (EU) 2019/815 of 17 December 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging in the consolidated financial statements complies with the format defined in the above delegated regulation.

Based on our work, we conclude that the presentation of the consolidated financial statements to be included in the Annual Financial Report complies, in all material aspects, with the single electronic reporting format.

We have no responsibility to verify that the consolidated financial statements that will be effectively included by your company in the Annual Financial Report filed with the AMF correspond to those on which we have performed our work.

Appointment of the Statutory auditors

We were appointed as Statutory auditors of Capgemini SE by the Annual General Meeting held on May 24, 1996 for PricewaterhouseCoopers Audit and on May 20, 2020 for Forvis Mazars.

As at December 31, 2024, PricewaterhouseCoopers Audit and Forvis Mazars were in the 29th year and 5th year of total uninterrupted engagement respectively.

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 (IFRS) 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 and Risk 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 by 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. 821-55 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 and Risk Committee

We submit a report to the Audit and Risk 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 and Risk 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 and Risk 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. 821-27 to L. 821-34 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 and Risk Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

The Statutory auditors

Neuilly-sur-Seine and Courbevoie, February 24th , 2025

PricewaterhouseCoopers Audit		**Forvis Mazars SA**	
Itto El Hariri Partner	Romain Dumont Partner	Anne-Laure Rousselou Partner	Émilie Loréal Partner

5.3 Comments on the Capgemini SE financial statements

5.3.1 Income Statement

The Company reported **operating income** for the year ended December 31, 2024 of €715 million (including €434 million in royalties received from subsidiaries) compared with €675 million last year (including €441 million in royalties).

Operating profit is €314 million, compared with €318 million in 2023.

Net financial income is €567 million (compared with €534 million in 2023) and reflects the difference between:

- income of €1,315 million, mainly comprising dividends received from subsidiaries (€680 million), foreign exchange gains on the pooling of currency risk at Group level (€351 million), reversals of provisions for foreign exchange losses (€133 million) and equity interests (€40 million), bank interest (€76 million) and income from loans granted to subsidiaries (€19 million);
- expenses of €748 million, mainly comprising foreign exchange losses (€330 million), charges to provisions for equity interests (€95 million) and charges to provisions for foreign exchange losses (€59 million) on the pooling of currency risk at Group level, interest on bond issues and bank borrowings (€158 million) and interest on Group borrowings including cash pooling (€96 million).

This €33 million increase in net financial income year-on-year is mainly due to higher dividends received from subsidiaries (€249 million), offset by the change in provisions and reversals of provisions for foreign exchange losses and the change in net provisions for equity interests (€187 million), lower income from loans granted to subsidiaries (€15 million), higher net interest (€5 million) and finally a decrease in foreign exchange differences on the pooling of currency risk at Group level (€5 million).

Non-recurring items mainly comprise the accelerated depreciation of company acquisition costs and represent a net expense of €9 million compared to €6 million last year.

After an **income tax expense** of €38 million (compared with €42 million in 2023), notably reflecting the income tax expense of the tax consolidation Group, the Company reported a **net profit** of €834 million.

5.3.2 Balance sheet

Financial fixed assets decreased from €22,702 million last year to €22,409 million at December 31, 2024. This €293 million decrease is mainly attributable to:

- the decrease in treasury shares held by the Company of €138 million;
- the fall in amounts receivable from controlled entities of €108 million, mainly corresponding to repayments net of new loans granted to European subsidiaries;
- charges net of reversals to provisions for equity interests of €55 million.

Shareholders' equity is €15,138 million, down €38 million on last year. This decrease essentially reflects the difference between:

- net profit for 2024 (€834 million);
- the share capital increase for cash reserved for employees (ESOP 2024) of €414 million, net of issue costs;
- the cancelation of 3,966,082 shares in the amount of €713 million;
- and the May 31, 2024 dividend payment of €3.40 per share on the 170,628,571 shares making up the Company's share capital at May 31, 2024 (after neutralization of the 1,979,542 treasury shares held by the Company), representing a total payment of €580 million.

Borrowings totaled €8,244 million at December 31, 2024, down €407 million compared with December 31, 2023. This decrease was mainly due to:

- the redemption of the 2018 bond issue on October 18, 2024 for €600 million;
- the increase in Group investments with the Company for €329 million;
- the decrease in the value of liability derivatives in connection with the pooling of currency risk at Group level for €73 million;
- the decrease in credit positions on bank accounts used in connection with the Group's worldwide cash pooling arrangements for €61 million.

In addition to the above, the following information is required by law:

Accounts payable at December 31 by due date

			> 60 days	
(in thousand of euros)	Number of invoices Y-1	Number of invoices Y	Y-1	Y
External accounts payable past due [1]	7	1	48	3
Group accounts payable past due	0	0	0	0
Total	**7**	**1**	**48**	**3**
% of purchases			**0,042%**	**0,003%**

(1) Accounts payable past due mainly concern disputed invoices.

Accounts receivable at December 31 by due date

(in thousand of euros)	Number of invoices Y-1	Number of invoices Y	Y-1	> 30 days Y	> 30 days Y-1	> 60 days Y	Total Y Y
Non-Group accounts receivable past due	0	0	0	0	0	0	0
Group receivable past due	4	1	154	119	0	0	119
Total	**4**	**1**	**154**	**119**	**0**	**0**	**119**
% of revenues			**0.02%**	**0.02%**	**0.00%**	**0.00%**	**0.02%**

5.3.3 Appropriation of earnings

During its meeting of February 17, 2025, the Board of Directors decided to recommend to the next Ordinary Shareholders' Meeting, the following appropriation of net profit for the year:

Net profit for the year	€833,783,657.38
Allocation to the legal reserve	€0.00
i.e. a balance of	€833,783,657.38
Retained earnings of previous years	€6,143,108,877.67
i.e. Distributable earnings at 12/31/2024 of	€6,976,892,535.05
This amount will be allocated to:	
— payment of a dividend of €3.40 per share [1]	€582,581,401.40
— retained earnings for the balance	€6,394,311,133.65
Giving a total of:	€6,976,892,535.05

(1) The total amount of the distribution is calculated based on the total number of shares at December 31, 2024. This amount will be adjusted based on the number of shares ranking for dividends at the ex-dividend date.

This dividend of €3.40 on each of the 171,347,471 shares bearing dividend rights on January 1, 2025, will be eligible for the 40% tax rebate referred to in Article 158.3.2° of the French Tax Code (*Code général des impôts*) for private individuals tax-resident in France who opt for taxation at the progressive income tax scale. Where this option is not made, the dividend will fall within the application scope of the flat-rate income tax advance payment mechanism and will not be eligible for this 40% rebate.

The ex-dividend date will be May 20, 2025 and the dividend will be payable from May 22, 2025. If, at the time of payment of the dividend, the company holds treasury shares, the fraction of the dividend relating to these treasury shares will increase 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:

	Dividend distribution [1] *(in euros)*	Distributed income [2] *(in euros)*	Dividend per share *(in euros)*
Fiscal year 2023	586,867,584.20	580,137,141.40	3.40
Fiscal year 2022	564,141,867.25	558,812,501.00	3.25
Fiscal year 2021	413,739,657.60	408,433,627.20	2.40

(1) Theoretical values based on the total number of shares at December 31 each year.
(2) Amounts effectively paid after adjustment for the number of shares ranking for dividends at the ex-dividend date, due mainly, where applicable, to treasury shares or the issuance of new shares and/or the cancelation of existing shares. In fiscal years 2021, 2022 and 2023, these amounts were only fully eligible for the 40% tax rebate referred to in Article 158.3.2° of the French Tax Code (*Code général des impôts*) when the beneficiary was tax-resident in France and had opted for taxation at the progressive income tax scale rather than under the flat-rate income tax advance payment mechanism.

5.3.4 Share capital and ownership structure

At December 31, 2024, the share capital amounted to €1,370,779,768 (compared with €1,380,864,904 at December 31, 2023), divided into 171,347,471 fully paid-up shares with a par value of €8 each.

The following share capital transactions were performed in 2024:

- share capital increase under the eleventh employee share ownership plan (ESOP 2024) involving the issue of 2,700,000 shares on December 19, 2024;
- share capital increase on the presentation of 5,440 free shares under the 2021 plan on December 2, 2024;
- cancelation on December 19, 2024 of 3,966,082 treasury shares by decision of the Board of Directors on December 4, 2024.

In accordance with Articles L. 233-7 and L. 233-9 of the French Commercial Code, the Company was notified that the following legal thresholds were crossed between January 1 and December 31, 2024:

Shareholder	Date threshold crossed	Number of shares	% share capital	Number of voting rights	% voting rights	Legal threshold crossed	Direction (above/below)
BlackRock, Inc.	06/13/2024	8,719,244	5.05%	8,719,244	5.05%	5%	Above
	06/17/2024	8,381,327	4.86%	8,381,327	4.86%	5%	Below
	11/26/2024	8,658,896	5.02%	8,658,896	5.02%	5%	Above
The Capital Group Companies, Inc. [a]	08/14/2024	17,302,724	10.02%	17,302,724	10.02%	10%	Above
	10/30/2024	17,098,286	9.91%	17,098,286	9.91%	10%	Below
CACIB [b]	12/19/2024	18,669,509	10.90%	18,669,509	10.90%	10%	Above

(a) In its statement received by the AMF on August 16, 2024, The Capital Group Companies, Inc. disclosed that it had acquired Capgemini SE shares without any intention to implement a particular strategy with regard to Capgemini or to exercise, in this respect, any specific influence over Capgemini management. The Capital Group Companies, Inc. stated that it is not acting in concert with any third party and does not intend to take control of Capgemini or seek its appointment or that of one or more individuals as a director or a member of the Management Board or Supervisory Board.

(b) In its statement received by the AMF on December 20, 2024, supplemented by a letter dated December 24, 2024, Crédit Agricole also disclosed on behalf of its subsidiary Crédit Agricole Corporate and Investment Bank (CACIB) that the latter, acting in the context of trading activities on its own account, does not intend to acquire control of the Company, implement any strategy with regard to Capgemini, or seek the appointment of one or more individuals as Directors of the Company. It stated that it crossed the 10% threshold following the implementation of an employee savings plan.

Pursuant to the provisions of Article L. 233-13 of the French Code of Commerce and according to information received and disclosures made to the French Financial Markets Authority (AMF), as far as the Company is aware, no shareholders other than Amundi Asset Management, BlackRock Inc., Crédit Agricole Corporate and Investment Bank (CACIB), FMR LLC, Massachusetts Financial Services Company (MFS) and The Capital Group Companies Inc., hold directly or indirectly, alone or in concert, more than 5% of the Company's share capital or voting rights.

Amundi Asset Management, acting on behalf of funds under management, disclosed it had increased its interest above the 5% share capital and voting rights thresholds on December 17, 2020 and held on behalf of such funds, 9,610,752 shares representing 5.69% of the Company's share capital and voting rights at that date.

It is also noted that Amundi Asset Management is notably responsible for managing the Capgemini ESOP FCPE (the Capgemini Employee Savings Mutual Fund set up for employee share ownership transactions).

Similarly, Crédit Agricole Corporate and Investment Bank disclosed it had increased its interest above the 10% share capital and voting rights threshold in the Company on December 19, 2024 and held 10.90% of the share capital and voting rights of the Company, including 9.24% in respect of derivatives and 0.40% in respect of guarantees [1]]. CACIB acted as the structuring bank for the most recent Group employee share ownership transactions (including the latest share capital increase on December 19, 2024). Implementation of the leveraged and secure offers requires the financial institution structuring the offer to enter into on and off-market hedging transactions, by buying and/or selling shares, share purchase options and/or all other transactions throughout the duration of the transactions.

Finally, shares held by members of the Board of Directors represent 0.19% of the Company's share capital at December 31, 2024.

(1) Following the repeal of the so-called "trading" exception due to the enactment into French law of the revised Transparency Directive 2013/50/EU by Order no. 2015-1576 of December 3, 2015, service providers must include in their threshold crossing disclosures certain agreements or financial instruments deemed to have an economic effect similar to the ownership of shares, irrespective of whether they are settled in shares or cash (e.g. forward purchases with physical settlement).

5.4 2024 Capgemini SE financial statements

5.4.1 Balance sheet at December 31, 2023 and 2024

ASSETS *(in thousand of euros)*	12/31/2023 Net	12/31/2024 Gross	Depreciation, amortization and provisions	Net
Intangible assets				
Trademarks, patents and similar rights	2,368	41,048	(38,680)	2,368
Property, plant and equipment	**237**	**106**	**(13)**	**93**
Financial fixed assets				
Equity interests	22,036,356	22,656,076	(665,682)	21,990,394
Receivable from controlled entities [1]	508,838	399,611	-	399,611
Other financial fixed assets [1]	156,683	18,593	(17)	18,576
Non-current assets	**22,704,482**	**23,115,434**	**(704,392)**	**22,411,042**
Bought-in goods	3	3	-	3
Other receivables [1]	121,449	132,192	-	132,192
Receivable from related and associated companies [1]	213,425	282,007	-	282,007
Other debtors [1]	5	-	-	-
Marketable securities	626,688	606,407	(10,796)	595,611
Cash and cash equivalents	1,840,527	1,565,021	(600)	1,564,421
Current assets	**2,802,097**	**2,585,630**	**(11,396)**	**2,574,234**
Prepaid expenses [1]	19,198	15,412	-	15,412
Deferred charges	16,954	12,805	-	12,805
Unrealized foreign exchange losses	132,735	59,357	-	59,357
Other assets	**168,887**	**87,574**	**-**	**87,574**
TOTAL ASSETS	**25,675,466**	**25,788,638**	**(715,788)**	**25,072,850**
[1] Of which receivable within one year	*535,507*	*509,306*	*(17)*	*509,289*

SHAREHOLDERS' EQUITY AND LIABILITIES *(in thousand of euros)*	12/31/2023	12/31/2024
Share capital (fully paid-up)	1,380,865	1,370,780
Additional paid-in capital	6,324,159	6,034,601
Legal reserve	138,866	138,866
Other reserves	559,573	559,573
Retained earnings	5,918,653	6,143,109
Profit for the year	804,593	833,784
Tax-driven provisions	49,663	57,779
Shareholders' equity	**15,176,371**	**15,138,492**
Provisions for contingencies and losses	**135,182**	**59,357**
Bond issues [(2)]	5,700,000	5,100,000
Bank loans and borrowings [(2)]	1,383,900	1,247,347
Payable to controlled entities [(2)]	1,567,104	1,896,367
Borrowings [(2)]	**8,651,004**	**8,243,714**
Accounts and notes payable [(2)]	5,117	31,327
Tax and social security liabilities [(2)]	2,291	2,458
Payable to related and associated companies [(2)]	1,416,980	1,377,602
Other payables [(2)]	1,230	1,802
Unrealized foreign exchange gains	287,290	218,097
Other liabilities	**1,712,908**	**1,631,287**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**25,675,466**	**25,072,850**
[(2)] Of which receivable within one year	*4,834,196*	*5,208,719*

5.4.2 Income Statement for the years ended December 31, 2023 and 2024

(in thousand of euros)	2023	2024
Royalties	441,080	433,750
Reversals of depreciation, amortization and provisions, expense transfers	1,097	938
Other income	233,215	280,004
Total operating revenue	**675,392**	**714,691**
Other purchases and external charges	116,191	96,249
Taxes, duties and other levies	2,634	19,694
Depreciation and amortization	5,435	5,093
Other expenses	232,777	279,353
Total operating expenses	**357,037**	**400,389**
OPERATING PROFIT	**318,355**	**314,302**
Investment income [1]	431,417	680,083
Income from other marketable securities and amounts receivable on non-current assets [1]	33,931	18,577
Other interest and similar income [1]	56,202	77,717
Reversals of provisions	333,674	172,542
Foreign exchange gains	404,983	351,435
Net proceeds on disposals of marketable securities	18,302	14,929
Total financial income	**1,278,509**	**1,315,283**
Depreciation, amortization and provisions relating to financial items	138,868	164,689
Interest and similar expenses [2]	227,065	253,813
Foreign exchange losses	378,120	329,762
Total financial expenses	**744,052**	**748,264**
NET FINANCIAL INCOME	**534,457**	**567,019**
RECURRING PROFIT BEFORE TAX	**852,812**	**881,321**
Non-recurring income from operations	-	244
Non-recurring income from capital transactions	23,499	2,448
Reversals of provisions and expense transfers	-	2,447
Total non-recurring income	**23,499**	**5,140**
Non-recurring expenses on operations	1,778	1,682
Non-recurring expenses on capital transactions	17,281	4,484
Charges to provisions	10,930	8,116
Total non-recurring expenses	**29,989**	**14,282**
NET NON-RECURRING INCOME (EXPENSE)	**(6,490)**	**(9,142)**
Income tax expense	**(41,729)**	**(38,395)**
PROFIT FOR THE YEAR	**804,593**	**833,784**
[1] Of which income concerning related companies	*467,725*	*709,151*
[2] Of which interest concerning related companies	*82,259*	*114,574*

5.4.3 Notes to the financial statements

I – Accounting policies

The annual financial statements for the year ended December 31, 2024 are prepared and presented in accordance with Regulations no. 20143-03, no. 2015-05, no. 2015-06 and no. 2016-07 issued by the French Accounting Standards Authority (*Autorité des normes comptables*, ANC). They are also prepared in accordance with the principles of prudence and accruals, and assuming that the Company is able to continue as a going concern.

Items in the financial statements are generally measured using the historical cost method. The Company's main accounting policies are described below:

Intangible assets

Computer software and user rights acquired on an unrestricted ownership basis, as well as software developed for internal use which has a positive, lasting and quantifiable effect on future results, are capitalized and amortized over a maximum period of three years. At the year-end, the value of computer software and user rights is compared to their value in use for the Company.

Financial fixed assets

Equity interests and other long-term investments are recognized at acquisition cost, including any related transaction fees. Capgemini SE remeasures these securities at each annual reporting date. The recoverable amount of equity interests and other long-term investments is determined based on their value in use, which is equal to the proportionate share of shareholders' equity represented by the securities or discounted future cash flows adjusted for net debt and deferred tax. Cash flows are discounted using the weighted average cost of capital for the geographic zone where the subsidiary is located. Estimates are established based on information available at that time and may be revised if the underlying circumstances change.

Treasury shares

Treasury shares held by Capgemini SE as part of the liquidity contract are recorded on the balance sheet within long-term investments at the lower of cost and net realizable value. Realizable value is the average market price for Capgemini SE shares in December. Other treasury shares held for other objectives of the share buyback program are recorded in listed shares.

Marketable securities

Marketable securities are shown on the balance sheet at the lower of cost and net realizable value. The realizable value of listed securities is based on the average share price in December. The realizable value of unlisted securities is based on their net asset value. At the year-end, accrued interest receivable or interest received in advance on certificates of deposit and commercial paper is recognized in accrued income or prepaid income, respectively.

Capitalization contracts subscribed by the Company are also included in marketable securities.

Foreign currency transactions

Receivables, payables and cash and cash equivalents denominated in foreign currencies are translated into euros at the year-end exchange rate or at the hedging rate. Any differences resulting from the translation of foreign currency receivables and payables at these rates are included in the balance sheet under "Unrealized foreign exchange gains/losses". A provision for foreign exchange losses is set aside to cover any unrealized losses.

Receivables and payables

Receivables are measured at their nominal amount, and a provision for impairment set aside when their net realizable value falls below their net carrying amount.

Financial instruments

Currency and interest rate positions are taken using financial instruments presenting minimum counterparty risk listed on organized markets or over-the-counter. Gains and losses on financial instruments used in hedging transactions are recognized to match the gains and losses arising on the hedged items. Forward financial instruments, and options on own shares, are initially recognized in the balance sheet at acquisition cost and subsequently remeasured to fair value. Where there is indication of impairment, a provision for financial risk is set aside in accordance with the principle of prudence.

Centralized foreign currency hedging transactions are recognized in accordance with hedge accounting rules. Transactions not classified as hedges are recognized in isolated open positions. Any unrealized losses are provided. In addition the impact of hedging on inter-Company loans and receivables is spread over the hedge term.

Tax consolidation

The Company and French subsidiaries at least 95% owned by the Group have elected to file consolidated tax returns pursuant to Article 223 A of the French General Tax Code. Any tax savings realized by the tax consolidation Group, primarily on account of tax losses incurred by consolidated entities, are treated as a gain for the Company in the period in which they arise.

II – Notes to the Capgemini SE Balance Sheet and Income Statement

1. Non-current assets

(in thousand of euros)	Gross value (January 1)	Increase	Decrease	Gross value (December 31)
Intangible assets				
Trademarks, patents and similar rights	41,166	-	(119)	41,048
Sub-total	**41,166**	**-**	**(119)**	**41,048**
Property, plant and equipment	**243**	**-**	**(137)**	**106**
Sub-total	**243**	**-**	**(137)**	**106**
Financial fixed assets				
Equity interests	22,647,327	14,049	(5,300)	22,656,076
Receivable from controlled entities	508,838	196,588	(305,816)	399,611
Other financial fixed assets	156,683	907,989	(1,046,078)	18,593
Sub-total	**23,312,848**	**1,118,626**	**(1,357,194)**	**23,074,280**
TOTAL NON-CURRENT ASSETS	**23,354,258**	**1,118,626**	**(1,357,450)**	**23,115,434**

— **Equity interests**

Equity interests comprise shares in the Company's subsidiaries. The changes during the year reflect share capital increases by French and non-French subsidiaries totaling €14,049 thousand and the partial repayment of Capgemini Business Services B.V. equity interests in the amount of €5,300 thousand.

— **Receivable from controlled entities**

Amounts receivable from controlled entities consist of loans granted by the Company to subsidiaries primarily in Europe (€153,990 thousand), the Asia-Pacific region (€190,970 thousand) and Switzerland (€32,389 thousand).

The main changes in this heading reflect:

— loans granted to European subsidiaries of €132,496 thousand;

— loans granted to Asian-Pacific subsidiaries of €31,426 thousand;

— the repayment of loans granted to subsidiaries in Europe (€242,468 thousand) and the Asia-Pacific region (€30,025 thousand).

— **Other financial fixed assets**

This account mainly comprises treasury shares bought back for cancelation. These shares were purchased under the share buyback program approved by the Combined Shareholders' Meeting of May 16, 2024. Accordingly, a total of 3,163,729 shares (€562,782 thousand) were acquired and 3,966,082 shares (€713,332 thousand) were canceled on December 19, 2024. At December 31, 2024, Capgemini SE does not hold any shares for cancelation.

This account also comprises treasury shares held under the liquidity contract. This contract also relates to the share buyback program approved by the Combined Shareholders' Meeting of May 16, 2024. Accordingly, a total of 1,828,135 shares (€345,206 thousand) were acquired and 1,741,329 shares (€332,747 thousand) were sold between January 1, 2024 and December 31, 2024. At December 31, 2024, Capgemini SE held 119,186 treasury shares (32,380 at December 31, 2023), valued at €18,593 thousand.

2. Depreciation, amortization and provisions for non-current assets

(in thousand of euros)	Depreciation, amortization and provisions (January 1)	Charge	Reversals	Depreciation, amortization and provisions (December 31)
Intangible assets				
Amortization of trademarks, patents and similar rights	38,798	-	(119)	38,680
Property, plant and equipment				
Depreciation of computer equipment	6	6	-	13
Financial fixed assets				
Provisions for equity interests	610,971	94,518	(39,807)	665,682
Provisions for amounts receivable from controlled entities	-	17	-	17
TOTAL DEPRECIATION, AMORTIZATION AND PROVISIONS	**649,776**	**94,542**	**(39,926)**	**704,392**

Charges to provisions for equity interests of €90,000 thousand and provision reversals of €39,358 thousand concern European and Australian subsidiaries.

3. Marketable securities

Marketable securities break down as follows at December 31, 2024:

(in thousand of euros)	Nominal value	Net asset value	Carrying amount
Listed securities			
Investment funds (FCP & SICAV)	396,544	396,544	396,544
Treasury shares	209,864	199,068	199,068
TOTAL	**606,407**	**595,611**	**595,611**

In 2024, the Company continued to purchase treasury shares, buying 2,261,920 shares (€412,087 thousand, including transaction fees).

During the year, 1,440,341 shares were presented to beneficiaries of performance shares.

4. Maturity of receivables at year-end

(in thousand of euros)	Gross	One year or less	More than one year
Non-current assets			
Receivable from controlled entities	399,611	72,663	326,948
Other financial fixed assets	18,593	18,593	-
Current assets			
Income tax receivable	123,790	123,790	-
VAT receivable	8,402	8,402	-
Receivable from related companies	282,007	282,007	-
Prepaid expenses	15,412	3,851	11,560
TOTAL	**847,815**	**509,306**	**338,509**

Prepaid expenses mainly comprise prepaid interest on the 2018 and 2020 bond issues.

5. Deferred charges

(in thousand of euros)	Amount at January 1	Increase	Amortization & decrease	Amount *(at December 31)*
Loan issuance fees	16,954	938	(5,087)	12,805
TOTAL	**16,954**	**938**	**(5,087)**	**12,805**

Loan issuance fees mainly comprise the fees on two 2018 bond issues and five 2020 bond issues. They are amortized on a straight-line basis over the term of the debt.

On February 9, 2021, the Group signed with a syndicate of 18 banks a €1 billion multi-currency credit facility, maturing on February 9, 2026, with two one-year extension options, exercisable (subject to the approval of the banks) at the end of the first and second years, respectively, extending the maturity of the new facility by a maximum of two additional years. In January 2023, Capgemini exercised the second one-year extension option, extending the maturity to February 7, 2028.

In the first-half of 2023, the Group set-up bilateral credit facilities with financial institutions with a 12-month term and a 6-month extension option, totaling €750 million. Capgemini exercised the extension option in the first-half of 2024 at a cost of €188 thousand.

In the second-half of 2024, these bilateral credit facilities were refinanced by new facilities of an identical amount of €750 million, with a 12-month term and an additional 12-month extension option (subject to the approval of the banks). These facilities may be drawn and repaid in line with the Group's liquidity needs. They were not drawn at December 31, 2024. The fees related to these bilateral credit facilities of €750 thousand are amortized over a 12-month period.

6. Share capital and additional paid-in capital

(in thousand of euros)	Number of shares	Share capital	Additional paid-in capital
At December 31, 2023 (par value of €8)	**172,608,113**	**1,380,865**	**6,324,159**
+ Share capital increase for cash reserved for employees	2,705,440	21,644	393,238
– Share capital reduction by cancellation of shares	(3,966,082)	(31,729)	(681,603)
– Share issue costs, net of tax	-	-	(1,193)
At December 31, 2024 (par value of €8)	**171,347,471**	**1,370,780**	**6,034,601**

Share capital increase reserved for employees, share issue costs,

Pursuant to the 26th and 27th resolutions adopted by the Shareholders' Meeting of May 16, 2024, the Group set up an employee share ownership plan (ESOP 2024). The subscription of Capgemini SE shares was proposed to approximately 97% of the Group headcount in 32 countries. Under the plan, a minimum length of service of three months was required at November 14, 2024, acquired consecutively or not since January 1, 2023 to qualify as a candidate for subscription. This leveraged plan offered employees the possibility of subscribing at a discounted preferential rate and, *via* a bank which secured and supplemented the investment so that the total amount invested represented ten times the personal contribution of the employee, potentially generating a greater capital gain than would have been the case had it been calculated based solely on the employee's personal contribution. In return, the employee waives a portion of any increase in the price of shares subscribed on his behalf, as well as dividends and other financial rights that could be paid on these shares throughout the entire term of the plan. In addition, the shares are unavailable for a period of five years (except for cases of early release covered by plan rules in accordance with applicable legislation).

This employee share ownership plan (ESOP 2024) includes a 12.5% discount. Under the delegation of authority granted by the Board of Directors, the subscription price was set at €153.66 by the Chief Executive Officer on November 7, 2024. This price corresponds to the arithmetic daily volume-weighted average price (VWAP) of the Capgemini SE share, as published on the Bloomberg CAP FP EQUITY VAP website, over the twenty stock market trading days preceding the Chief Executive Officer's decision, less a 12.5% discount.

On December 19, 2024, the Group issued 2,700,000 new shares reserved for employees with a par value of €8, representing a share capital increase of €414 million net of issue costs.

The share capital was reduced at the same time by 3,966,082 shares with a par value of €8 following the cancelation of shares, representing a share capital reduction of €713 million.

7. Share subscription plans

The Group no longer grants stock options since the plan authorized in 2005. The last grant under this plan was performed in June 2008.

8. Performance share plans

The Shareholders' Meetings of May 20, 2020, May 20, 2021, May 19, 2022, May 16, 2023 and then May 16, 2024 authorized the Board of Directors to grant shares to a certain number of Group employees, on one or several occasions and within a maximum period of 18 months, subject to performance and/or presence conditions. On October 7, 2020, October 6, 2021, December 1, 2021, October 3, 2022, November 6, 2023 and October 29, 2024, the Board of Directors approved the terms and conditions and the list of beneficiaries of these plans.

The main features of plans active in 2024 are set out in the table below:

	October 2020 Plan
Maximum number of shares that may be granted	2,033,396 shares
% of share capital at the date of the Board of Directors' decision	1.2%
Total number of shares granted	1,900,000 [2]
Date of Board of Directors' decision	October 7, 2020
Performance assessment period	Three years for the two performance conditions
Vesting period	3 years as from the grant date (France) or 4 years as from the grant date (other countries)
Mandatory lock-in period effective as from the vesting date (France only)	1 year
Main market conditions at the grant date	
Volatility	*29.61%*
Risk-free interest rate	*-0.499%/-0.4615%*
Expected dividend rate	*1.60%*
Other conditions	
Performance conditions	*Yes (see below)*
Employee presence within the Group at the vesting date	*Yes*
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions
Range of fair values *(in euros)*	
Free shares (per share and in euros)	*97.54 – 99.4*
Performance shares (per share and in euros)	*61.29 – 99.4*
of which corporate officers	*79.2*
Number of shares at December 31, 2023	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,074,040
of which corporate officers	-
Change during the period	
Number of shares subject to performance and/or presence conditions granted during the year	-
of which corporate officers	-
Number of shares forfeited or canceled during the year	53,615
Number of shares vested during the year	1,020,425 [3]
Number of shares at December 31, 2024	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	-
Weighted average number of shares	809,688
Share price at the grant date *(in euros)*	107.55

	2021 Plan	
Maximum number of shares that may be granted	2,025,418	
% of share capital at the date of the Board of Directors' decision	1.2%	
Total number of shares granted	1,834,500 (4)	14,325
Date of Board of Directors' decision	October 6, 2021	December 1, 2021
Performance assessment period	Three years for the two performance conditions	Presence conditions only
Vesting period	3 years as from the grant date (France) or 4 years as from the grant date (other countries)	3 years as from the grant date (other countries)
Mandatory lock-in period effective as from the vesting date (France only)	1 year	-
Main market conditions at the grant date		
Volatility	*30,967%*	*30,967%*
Risk-free interest rate	*-0.4246%/-0.2605%*	*-0.4246%/-0.2605%*
Expected dividend rate	*1.60%*	*1.60%*
Other conditions		
Performance conditions	*Yes (see below)*	*No*
Employee presence within the Group at the vesting date	*Yes*	*Yes*
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions	-
Range of fair values *(in euros)*		
Free shares (per share and in euros)	*161.73 – 166.68*	*200.82*
Performance shares (per share and in euros)	*99.41 – 166.68*	-
of which corporate officers	*129.68*	-
Number of shares at December 31, 2023		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,592,615	8,555
of which corporate officers	*18,500 (1)*	-
Change during the period		
Number of shares subject to performance and/or presence conditions granted during the year	-	-
of which corporate officers	-	-
Number of shares forfeited or canceled during the year	106,532	3,115
Number of shares vested during the year	416,346 (5)	5,440
Number of shares at December 31, 2024		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,069,737 (3)	-
Weighted average number of shares	1,439,172	6,459
Share price at the grant date *(in euros)*	175.65	207.30

	2022 Plan	
Maximum number of shares that may be granted	2,068,697	
% of share capital at the date of the Board of Directors' decision	1.2%	
Total number of shares granted	1,982,000 (7)	13,750 (6)
Date of Board of Directors' decision	October 3, 2022	October 3, 2022
Performance assessment period	Three years for the two performance conditions	Presence conditions only
Vesting period	3 years as from the grant date (France) or 4 years as from the grant date (other countries)	3 years as from the grant date
Mandatory lock-in period effective as from the vesting date (France only)	1 year	-
Main market conditions at the grant date		
Volatility	*31,244%*	*31,244%*
Risk-free interest rate	*2.8360%/2.9520%*	*2.8360%/2.9520%*
Expected dividend rate	*1.60%*	*1.60%*
Other conditions		
Performance conditions	*Yes (see below)*	*No*
Employee presence within the Group at the vesting date	*Yes*	*Yes*
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions	-
Range of fair values *(in euros)*		
Free shares (per share and in euros)	*143.27 – 151.48*	*154.75*
Performance shares (per share and in euros)	*99.83 – 151.48*	-
of which corporate officers	*113.63*	-
Number of shares at December 31, 2023		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,867,545	10,250
of which corporate officers	*21,000 (1)*	-
Change during the period		
Number of shares subject to performance and/or presence conditions granted during the year	-	-
of which corporate officers	-	-
Number of shares forfeited or canceled during the year	90,715	1,500
Number of shares vested during the year	1,950	-
Number of shares at December 31, 2024		
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,774,880 (8)	8,750
Weighted average number of shares	1,818,248	9,442
Share price at the grant date *(in euros)*	163.15	163.15

	2023 Plan
Maximum number of shares that may be granted	2,082,985
% of share capital at the date of the Board of Directors' decision	1.2%
Total number of shares granted	1,872,500 [9]
Date of Board of Directors' decision	November 6, 2023
Performance assessment period	Three years for the two performance conditions
Vesting period	3 years as from the grant date (France and other countries)
Mandatory lock-in period effective as from the vesting date (France only)	1 year
Main market conditions at the grant date	
Volatility	*28,360%*
Risk-free interest rate	*3.7168%/3.0600%*
Expected dividend rate	*2.0%*
Other conditions	
Performance conditions	*Yes (see below)*
Employee presence within the Group at the vesting date	*Yes*
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions
Range of fair values *(in euros)*	
Free shares (per share and in euros)	*154.53 – 158.55*
Performance shares (per share and in euros)	*100.09 – 158.55*
of which corporate officers	*122.99*
Number of shares at December 31, 2023	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,867,500
of which corporate officers	*19,500* [1]
Change during the period	
Number of shares subject to performance and/or presence conditions granted during the year	-
of which corporate officers	-
Number of shares forfeited or canceled during the year	71,230
Number of shares vested during the year	1,620
Number of shares at December 31, 2024	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,794,650 [10]
Weighted average number of shares	1,828,896
Share price at the grant date *(in euros)*	168.75

	2024 Plan
Maximum number of shares that may be granted	2,082,985
% of share capital at the date of the Board of Directors' decision	1.2%
Total number of shares granted	1,729,500 (11)
Date of Board of Directors' decision	October 29, 2024
Performance assessment period	Three years for the two performance conditions
Vesting period	3 years and 2 weeks as from the grant date (France and other countries)
Mandatory lock-in period effective as from the vesting date (France only)	1 year
Main market conditions at the grant date	
Volatility	*27.97%*
Risk-free interest rate	*2.052%/2.3123%*
Expected dividend rate	*2.0%*
Other conditions	
Performance conditions	*Yes (see below)*
Employee presence within the Group at the vesting date	*Yes*
Pricing model used to calculate the fair value of shares	Monte Carlo for performance shares with external (market) conditions
Range of fair values *(in euros)*	
Free shares (per share and in euros)	*161.6 – 165.22*
Performance shares (per share and in euros)	*99.73 – 165.22*
of which corporate officers	*124.16*
Number of shares at December 31, 2023	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	-
of which corporate officers	-
Change during the period	
Number of shares subject to performance and/or presence conditions granted during the year	1,729,500
of which corporate officers	*24,000 (1)*
Number of shares forfeited or canceled during the year	7,680
Number of shares vested during the year	-
Number of shares at December 31, 2024	
that may vest under the plan in respect of shares previously granted, subject to conditions (performance and/or presence)	1,721,820 (12)
Weighted average number of shares	261,942
Share price at the grant date *(in euros)*	176.05

(1) Grant subject to performance conditions only.
(2) Grant subject to performance conditions only, except for 39,800 shares subject to presence conditions only.
(3) In respect of the "non-French" plan only.
(4) Grant subject to performance conditions only, except for 3,600 shares subject to presence conditions only.
(5) In respect of the French plan only (except for 1,970 shares vested following death).
(6) Grant subject to presence conditions only.
(7) Grant subject to performance conditions only, except for 3,100 shares subject to presence conditions only.
(8) Of which 489,890 shares in respect of the French plan and 1,284,990 shares in respect of the "non-French" plan.
(9) Grant subject to performance conditions only, except for 45,960 shares subject to presence conditions only.
(10) Of which 475,050 shares in respect of the French plan and 1,319,600 shares in respect of the "non-French" plan.
(11) Grant subject to performance conditions only, except for 9,875 shares subject to presence conditions only.
(12) Of which 478,290 shares in respect of the French plan and 1,243,530 shares in respect of the "non-French" plan.

a) Shares vested in 2024 under the 2020 and 2021 plans

The assessment of performance conditions under the October 2020 plan concluded that the internal performance condition and the CSR performance conditions were 100% attained and the external performance condition was 100% attained, given the performance of the Capgemini SE share, which exceeded that of the comparison basket and the 110% threshold enabling the maximum allocation. Satisfaction of the presence condition at the end of September 2024 led to the vesting of 1,017,875 shares in October 2024 to non-French beneficiaries (2,550 additional shares were delivered during the year following a death). A total of 1,540,625 shares have vested under the October 2020 plan, representing 81.1% of shares initially granted.

The assessment of performance conditions under the October 2021 plan concluded that the internal performance condition and the CSR performance conditions were 100% attained and the external performance condition was 65.15% attained, given the performance of the Capgemini SE share, which exceeded that of the comparison basket and the 110% threshold enabling the maximum allocation. Satisfaction of the presence condition at the end of September 2024 led to the vesting of 414,376 shares in October 2024 to French beneficiaries. In addition, 1,970 shares were delivered during the year following the death of beneficiaries during the vesting period, giving a total of 416,346 shares delivered in 2024.

b) Performance conditions of the plans

The following internal and external performance conditions apply:

External performance condition

No shares are granted if the performance of the Capgemini SE share during the period in question is less than the performance of the basket of securities over the same period.

The number of shares ultimately granted:

- is equal to 50% of the number of shares initially allocated if the performance of the Capgemini SE share is at least equal to 100% of the basket;
- is equal to 100% of the number of shares initially allocated if the relative performance of the Capgemini SE share is higher than or equal to 110% of the basket;
- varies on a straight-line basis between 50% and 100% of the initial allocation, based on a pre-defined schedule, where the performance of the Capgemini SE share is between 100% and 110% of the basket.

Moreover, in 2019, an outperformance condition was added applicable to all beneficiaries except corporate officers up to the 2022 plan, such that if the relative performance of the share reaches or exceeds 120% of the basket, the allocation may amount to 110% of the external performance portion (but the final grant may not exceed 100% of the initial grant).

The basket is unchanged since 2017 and comprises the following companies: Accenture/Indra/Atos/Tieto/CGI Group/Infosys/Sopra Steria/Cognizant and two indices, the CAC 40 index and the Euro Stoxx 600 Technology index. Alten was added to the basked in 2023.

The fair value of shares subject to external performance conditions is adjusted for a discount calculated in accordance with the Monte Carlo model, together with a discount for non-transferability for the shares granted in France.

Internal performance condition

The internal performance condition is based on the generation of organic free cash flow over a three-period encompassing fiscal years 2020 to 2022 for the 2020 plan, fiscal years 2021 to 2023 for the 2021 plan, fiscal years 2022 to 2024 for the 2022 plan, fiscal years 2023 to 2025 for the 2023 plan and fiscal years 2024 to 2026 for the 2024 plan. Accordingly:

- no shares will be granted in respect of the internal performance condition if the cumulative increase in organic free cash flow over the reference period is less than €3,400 million for the 2020 plan, €3,900 million for the 2021 plan, €5,300 million for the 2022 plan, €5,400 million for the 2023 plan and €5,700 million for the 2024 plan;
- 100% of the initial internal allocation will be granted if organic free cash flow is equal to or exceeds €3,700 million for the 2020 plan, €4,200 million for the 2021 plan, €5,700 million for beneficiaries other than corporate officers and €6,100 for corporate officers for the 2022 plan, €5,800 for the 2023 plan and €6,100 for the 2024 plan. The trigger threshold for the application of the outperformance bonus is €3,900 million for the 2020 plan, €4,500 million for the 2021 plan, €6,100 million for the 2022 plan, €6,200 million for the 2023 plan and €6,500 for the 2024 plan (but the final grant may not exceed 100% of the initial grant for these plans).

The fair value of shares subject to internal performance conditions is calculated assuming 100% realization and will be adjusted where necessary in line with effective realization of this condition. A discount for non-transferability is also applied for the shares granted to French beneficiaries.

Inclusion of a new CSR performance condition since 2018

The Board of Directors' meeting of March 13, 2018 wished to align the performance conditions with the Group's strategic priorities by proposing the inclusion of a performance condition based on diversity and sustainable development objectives reflecting the Group's corporate, social and environmental responsibility strategy. This provision was retained in 2024 and the following table summarizes the applicable performance conditions, under the 2024 plan, for each of the three conditions:

Summary of performance conditions applicable to beneficiaries of the 2024 plan

Performance conditions	Weighting applied	Percentage of the grant determined by each performance condition [1]
Market condition: Performance of the Capgemini share over a three-year period	40%	— 0% if Capgemini share performance < 100% of the average performance of the basket — 50% if equal to 100% — 100% if equal to 110% — 110% if at least equal to 120% of the average performance of the basket
Financial condition: Organic free cash flow [2] for the three-year cumulative period from January 1, 2024 to December 31, 2026	40%	— 0% if organic free cash flow generated [2] over the reference period < €5,700 million — 50% if equal to €5,700 million — 100% if at least equal to €6,100 million — 110% if at least equal to €6,500 million
CSR condition comprising two objectives:		
Diversity: Proportion of women as executive leaders at the end of 2026	10%	— 0% if the % of women in the Executive Leaders population at the end of 2026 is < 29.5% — 50% if equal to 29.5% — 100% if equal to 31% — 110% if at least equal to 32.5%
Reduction in greenhouse gas emissions/employee in 2026 (excluding commuting) compared with 2019	10%	— 0% if the reduction in GHG emissions/employee in 2026 compared with the reference period < 70% — 50% if equal to 70% — 100% if equal to 75% — 110% if equal to 77.5%

(1) For each performance condition: calculation of the number of shares that will ultimately vest between 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 grant.
(2) Organic free cash flow, an alternative performance measure monitored by the Group, is defined in Note 3 to the consolidated financial statements – Alternative performance measures.

9. Change in shareholders' equity

(in thousand of euros)	12/31/2023	Appropriation of 2023 net profit	Other movements	12/31/2024
Share capital	1,380,865	-	(10,085)	1,370,780
Additional paid-in capital	6,324,159	-	(289,557)	6,034,601
Legal reserve	138,866	-	-	138,866
Other reserves	559,573	-	-	559,573
Retained earnings	5,918,653	224,456	-	6,143,109
Dividends paid	-	580,137	(580,137)	-
Profit for the year	804,593	(804,593)	833,784	833,784
Tax-driven provisions	49,663	-	8,116	57,779
TOTAL	**15,176,371**	**-**	**(37,880)**	**15,138,492**

The appropriation of the net profit for 2023 led to the distribution on May 31, 2024 of a dividend of €3.40 on each of the 170,628,571 shares ranking for dividends, representing a total distribution of €580,137 thousand. The amount not paid out on the 1,979,542 shares held by the Company on May 31, 2024 of €6,730 thousand was appropriated to retained earnings.

Other movements mainly concern:

— the share capital increase of €21,600 thousand following the issue of 2,700,000 new shares reserved for employees (ESOP 2024);

— the increase in additional paid-in capital of €393,282 thousand pursuant to the aforementioned transaction, net of post-tax share issue costs of €1,193 thousand;

— the share capital reduction by cancellation of 3,966,082 shares purchased under the share buyback program authorized by the Shareholders' Meeting of May 16, 2023 and the Shareholders' Meeting of May 16, 2024 in the amount of €31,729 thousand;

— the decrease in additional paid-in capital of €681,603 thousand pursuant to this cancelation;

— net profit for 2024 (€833,784 million).

10. Provisions for contingencies and losses

(in thousand of euros)	At January 1	Charge	Reversal (utilized)	At December 31
Provisions for contingencies and losses				
— for foreign exchange losses	132,735	59,357	132,735	59,357
— for other risks	2,447	-	2,447	-
TOTAL	**135,182**	**59,357**	**135,182**	**59,357**

The application of ANC Regulation no. 2015-05 on forward financial instruments and hedging transactions led to the recognition of a charge to provisions for foreign exchange losses of €59,323 thousand at December 31, 2024 compared to €132,438 thousand in 2023. The charge net of reversals to provisions concerns the remeasurement of foreign currency denominated receivables and payables.

11. Bond issues

(in thousand of euros)	December 31, 2023	December 31, 2024
2018-2024 Bond issue	600,000	-
2018-2028 Bond issue	500,000	500,000
2020-2025 Bond issue	800,000	800,000
2020-2026 Bond issue	800,000	800,000
2020-2029 Bond issue	1,000,000	1,000,000
2020-2030 Bond issue	800,000	800,000
2020-2032 Bond issue	1,200,000	1,200,000
TOTAL	**5,700,000**	**5,100,000**

Bonds

a) April 2018 bond issues

On April 3, 2018, Capgemini SE performed a dual tranche bond issue for a total amount of €1,100 million, with a settlement/delivery date of April 18, 2018.

— **2024 bond issue:**

This tranche had a nominal amount of €600 million, comprising 6,000 bonds with a unit value of €100,000 each. The bonds had a maturity of October 18, 2024 and paid an annual coupon of 1.00% (issue price 99.377%). This tranche was fully subscribed by a bank in a debt swap transaction. In exchange for the new securities issued, the bank presented 2015 bonds (July 2020) with a nominal value of €574.4 million acquired directly on the market through a Tender Offer. This bond swap was recognized as a modification to a borrowing with the same counterparty, without any substantial change to the terms of the debt.

This bond was redeemed at term on October 18, 2024.

— **2028 bond issue:**

This tranche has a nominal amount of €500 million, comprising 5,000 bonds with a unit value of €100,000 each. The bonds mature on April 18, 2028 and pay an annual coupon of 1.75% (issue price 99.755%).

These two bond issues are callable before their respective maturity dates by Capgemini SE, subject to certain conditions set out in the issue prospectus and particularly concerning the minimum redemption price.

These bond issues are also subject to standard early redemption, early repayment and *pari passu* clauses.

The terms and conditions of these tranches were set out in the prospectus approved by the AMF on April 10, 2018 under reference number no. 18-126.

b) April 2020 bond issues

On April 8, 2020, Capgemini SE performed a four tranche bond issue for a total amount of €3,500 million, with a settlement/delivery date of April 15, 2020:

— 2022 Bond issue: this tranche had a nominal amount of €500 million, comprising 5,000 bonds with a unit value of €100,000 each. The bonds had a maturity of April 15, 2022 and paid an annual coupon of 1.25% (issue price 99.794%). The bond issue was redeemed early by the Group on December 29, 2021;

— 2026 Bond issue: this tranche has a nominal amount of €800 million, comprising 8,000 bonds with a unit value of €100,000 each. The bonds mature on April 15, 2026 and pay an annual coupon of 1.625% (issue price 99.412%);

— 2029 Bond issue: this tranche has a nominal amount of €1 billion, comprising 10,000 bonds with a unit value of €100,000 each. The bonds mature on April 15, 2029 and pay an annual coupon of 2.0% (issue price 99.163%);

— 2032 Bond issue: this tranche has a nominal amount of €1.2 billion, comprising 12,000 bonds with a unit value of €100,000 each. The bonds mature on April 15, 2032 and pay an annual coupon of 2.375% (issue price 99.003%).

These bond issues are callable before their respective maturity dates by Capgemini SE, subject to certain conditions set out in the issue prospectus and particularly concerning the minimum redemption price.

These bond issues are also subject to standard early redemption, early repayment and *pari passu* clauses.

The terms and conditions of these tranches were set out in the prospectus approved by the AMF on April 9, 2020 under reference number no. 20-138.

c) June 2020 bond issues

On June 16, 2020, Capgemini SE performed a dual tranche bond issue for a total amount of €1,600 million, with a settlement/delivery date of June 23, 2020:

- 2025 Bond issue: this tranche has a nominal amount of €800 million, comprising 8,000 bonds with a unit value of €100,000 each. The bonds mature on June 23, 2025 and pay an annual coupon of 0.625% (issue price 99.887%);
- 2030 Bond issue: this tranche has a nominal amount of €800 million, comprising 8,000 bonds with a unit value of €100,000 each. The bonds mature on June 23, 2030 and pay an annual coupon of 1.125% (issue price 99.521%).

These two bond issues are callable before their respective maturity dates by Capgemini SE, subject to certain conditions set out in the issue prospectus and particularly concerning the minimum redemption price.

These bond issues are also subject to standard early redemption, early repayment and *pari passu* clauses.

The terms and conditions of these tranches were set out in the prospectus approved by the AMF on June 18, 2020 under reference number no. 20-261.

12. Bank loans and borrowings

Bank loans and borrowings total €1,247,347 thousand and comprise (i) the balances on certain euro and foreign currency bank accounts used in connection with the Group's worldwide cash pooling arrangements in the amount of €1,130,237 thousand, offset in the amount of €1,140,056 thousand by opposite balances presented in cash and cash equivalents of the Company in balance sheet assets and (ii) accrued interest on bond issues of €57,358 thousand and (iii) liability derivatives of €59,323 thousand.

Syndicated credit facility negotiated by Capgemini SE

On February 9, 2021, the Group signed with a syndicate of 18 banks a €1 billion multi-currency credit facility, maturing on February 9, 2026, with two one-year extension options, exercisable (subject to the approval of the banks) at the end of the first and second years, respectively, extending the maturity of the new facility by a maximum of two additional years. Following the exercise of the second one-year extension option, the maturity of the facility has been extended to February 7, 2028.

An upgrade or downgrade in Capgemini SE's credit rating would have no impact on the availability of this new credit facility. This new credit facility has no financial covenants.

This credit facility had not been drawn at December 31, 2024.

Bilateral credit facilities

In the first-half of 2023, the Group set-up bilateral credit facilities with financial institutions with a 12-month term and a 6-month extension option, totaling €750 million. Capgemini exercised the extension option in the first-half of 2024.

In the second-half of 2024, these bilateral credit facilities were refinanced by new facilities of an identical amount of €750 million, with a 12-month term and an additional 12-month extension option (subject to the approval of the banks). These facilities may be drawn and repaid in line with the Group's liquidity needs.

They were not drawn at December 31, 2024.

13. Maturity of payables at the year end

(in thousand of euros)	Gross	One year or less	One to five years	More than five years
Bonds				
2018-2028 Bond issue	500,000	-	500,000	-
2020-2025 Bond issue	800,000	800,000	-	-
2020-2026 Bond issue	800,000	-	800,000	-
2020-2029 Bond issue	1,000,000	-	1,000,000	-
2020-2030 Bond issue	800,000	-	-	800,000
2020-2032 Bond issue	1,200,000	-	-	1,200,000
Sub-total	**5,100,000**	**800,000**	**2,300,000**	**2,000,000**
Bank loans and borrowings				
Bank overdrafts	5	5	-	-
Bank overdrafts (Group cash pooling arrangement)	1,130,237	1,130,237	-	-
Accrued interest and commission payable	57,783	57,783	-	-
Cash instruments	59,323	59,323	-	-
Sub-total	**1,247,347**	**1,247,347**	**-**	**-**
Group loans and borrowings				
Loans	566,546	566,546	-	-
Group investments	1,329,820	1,329,820	-	-
Other payables [1]	1,377,602	1,229,417	148,185	-
Sub-total	**3,273,969**	**3,125,784**	**148,185**	**-**
Accounts and notes payable	**31,327**	**31,327**	**-**	**-**
Tax and social security liabilities	**2,458**	**2,458**	**-**	**-**
Other liabilities	**1,802**	**1,802**	**-**	**-**
TOTAL	**9,656,904**	**5,208,718**	**2,448,185**	**2,000,000**

(1) Other Group payables consist of subsidiary current account balances under the Group's worldwide cash pooling arrangement of €1,140,056 thousand and subsidiary current accounts for tax consolidation purposes of €237,546 thousand.

14. Accrued income and charges

Accrued charges reported in the balance sheet break down as follows:

(in thousand of euros)	Amount
Borrowings	
Accrued interest payable	59,088
Other liabilities	
Accounts and notes payable	5,005
Tax and social security liabilities	629
TOTAL	**64,722**

Accrued interest payable mainly comprises interest on bond issues of €57,358 thousand.

Accrued income reported in the balance sheet break down as follows:

(in thousand of euros)	Amount
Receivable from controlled entities	
Accrued interest receivable	2,963
Cash and cash equivalents	
Accrued interest receivable	1,297
TOTAL	**4,260**

15. Unrealized foreign exchange gains and losses on foreign currency receivables and payables and on cash instruments

(in thousand of euros)	Reported in assets	Reported in liabilities	Provision for foreign exchange losses
On cash instruments	59,323	217,694	59,323
On other receivables/payables	35	403	35
TOTAL	**59,357**	**218,097**	**59,357**

The application of ANC Regulation no. 2015-05 on forward financial instruments and hedging transactions resulted in the recognition at December 31, 2024 of the value of asset and liability derivative instruments and unrealized foreign exchange differences on the corresponding cash instruments. Asset derivatives and the corresponding unrealized foreign exchange gains total €217,694 thousand and liability derivatives and the corresponding unrealized foreign exchange losses total €59,323 thousand. Derivatives assets and liabilities are recorded in the balance sheet in cash and cash equivalents.

16. Net financial expense

(in thousand of euros)	Amount
Provisions for financial items	
Charge	(164,689)
Reversal	172,542
Sub-total	**7,853**
Dividends received	680,083
Sub-total	**680,083**
Other financial income and expense	
Net income from short-term investments	(2,132)
Revenue from loans, current accounts and Group cash pooling arrangements	80,657
Net foreign exchange gains (losses)	21,673
Interest on borrowings, current accounts and Group cash pooling arrangements	(158,239)
Interest on bond issues	(92,875)
Net expenses on investment funds (FCP & SICAV)	14,929
Other	15,069
Sub-total	**(120,918)**
NET FINANCIAL INCOME (EXPENSE)	**567,019**

Provision charges and reversals mainly consist of charges to and reversals of provisions for foreign exchange losses and provisions for equity interests. The application of ANC Regulation no. 2015-05 on forward financial instruments and hedging transactions led to the recognition of a charge to provisions for foreign exchange losses of €59,322 thousand at December 31, 2024.

The Company received dividends of €680,083 thousand in 2024.

17. Net non-recurring income (expense)

(in thousand of euros)	Amount
Disposals of equity interests	
Sales proceeds	-
Net carrying amount	-
Reversal for the period	2,447
Default interest received	244
Sub-total	**2,692**
Accelerated depreciation	(8,116)
Net expense on disposals of treasury shares under the liquidity contract	(1,899)
Net carrying amount of assets sold	(137)
Loss on delivery of treasury shares	(1,316)
Other	(366)
Sub-total	**(11,834)**
NET NON-RECURRING INCOME (EXPENSE)	**(9,142)**

18. Income tax expense

In France, Capgemini SE is the parent company of a French tax consolidation group comprising 22 companies. In 2024, Capgemini SE recognized a total tax expense of €38,395 thousand, including notably an expense of €42,003 thousand in respect of the tax consolidation.

In the absence of tax consolidation, Capgemini SE would have recognized a theoretical income tax expense of €55,494 thousand.

Breakdown of the income tax expense

	2024	
(in thousand of euros)	Net profit before tax	Income tax expense
Recurring profit before tax	881,321	(219,795)
Net non-recurring income (expense)	(9,142)	2,280
Accounting profit for the year before tax	872,179	(217,515)
Tax differences	(649,662)	162,021
Tax credits — Corporate sponsorship tax credit	-	1,494
Tax rebates and repayments	-	-
Impact of tax audits	-	(397)
Offset of tax losses carried forward	-	-
Tax consolidation of subsidiaries	-	16,002
INCOME TAX EXPENSE	**-**	**(38,395)**

Impact of tax-driven valuations

(in thousand of euros)	Amount
Profit for the year	833,784
Income tax expense	38,395
Profit for the year before tax	872,179
Change in tax-driven provisions	
— Accelerated depreciation	(8,116)
PROFIT EXCLUDING TAX-DRIVEN VALUATIONS (BEFORE TAX)	**864,063**

Deferred tax on temporary differences

Change in deferred tax liabilities *(in thousand of euros)*	Amount prior -year amount	Amount
Non-deductible provisions		
— Organic sales tax	124	114
Provisions for contingencies and losses		
— provision for foreign exchange losses	132,735	59,357
— provision for income tax	2,447	-
Unrealized foreign exchange gains	287,290	218,097
Unrealized foreign exchange losses	(132,735)	(59,357)
Remeasurement differences on receivables and payables and fair value measurement of derivatives	1,354	242
TOTAL	**291,215**	**218,453**
Tax rate for temporary differences	25.83%	25.83%
DEFERRED TAX	**75,206**	**56,415**
Deferred tax assets		
— Tax losses carried forward	-	-
Tax rate for temporary differences	25.83%	25.83%
DEFERRED TAX	**-**	**-**

III – Other information

19. Off-balance sheet commitments

a) Commitments given in favor of subsidiaries

Guarantees, deposits and comfort letters granted by Capgemini SE to its subsidiaries at December 31, 2024 break down as follows:

(in thousand of euros)	Amount
Financial items	117,675
Operating items	2,893,148
Other	6,000
TOTAL	**3,016,824**

Guarantees, deposits and comfort letters granted to subsidiaries in respect of financial items provide them with access to local cash facilities in the form of credit facilities. No amounts were used in respect of these credit facilities at December 31, 2024.

b) Other commitments

The Group has provided performance and/or financial guarantees for a very limited number of major contracts.

Capgemini SE, together with all of its subsidiaries and any entities which it directly or indirectly owns more than 50%, are insured for the financial implications of any civil or professional liability claims that may be filed against them as a result of their activities. The insurance is part of a worldwide program comprising a number of policies taken out with leading insurance companies. The terms and conditions of this insurance program (including maximum coverage) are regularly reviewed and adjusted to reflect changes in revenues, business activities and risk profiles.

c) Financial instruments

Currency hedges/Derivative instruments

At December 31, 2024, the values of external currency derivative instruments negotiated in respect of foreign currency denominated internal financing arrangements (loans granted by the Company to its subsidiaries), primarily break down as follows:

— a euro/Australian dollar currency swap with a positive value of €4,351 thousand for a nominal amount of AUD225 million (€134 million);

— a euro/Swiss franc currency swap with a positive value of €350 thousand for a nominal amount of CHF30 million (€32 million);

— a euro/Saudi riyal currency swap with a negative value of €246 thousand for a nominal amount of SAR29 million (€7 million);

— a euro/UAE dirham currency swap with a negative value of €222 thousand for a nominal amount of AED59 million (€15 million).

At December 31, 2024, external currency derivatives hedging brand royalties invoiced to subsidiaries had a positive value of €124 thousand and mainly concerned the Brazilian real, pound sterling and Chinese yuan.

20. Related companies

(in thousand of euros)	Total	Related companies
Balance sheet items		
Equity interests	22,656,076	22,656,076
Receivable from controlled entities	399,611	399,611
Payable to controlled entities	1,896,367	1,896,367
Related and associated companies		
— Receivable	282,007	282,007
— Payable	1,377,602	1,377,602
Income Statement items		
Investment income	680,083	680,083
Income on Group loans	18,577	18,577
Other interest and similar income	77,717	10,491
Interest and similar expenses	253,813	114,574

21. Consolidating Company

Capgemini SE is the consolidating company for the Capgemini Group.

22. Subsequent events

At the Shareholders' Meeting, the Board of Directors will recommend a dividend payment of €3.40 per share in respect of 2024.

23. Remuneration of members of the Board of Directors

In 2024, compensation paid to Directors in respect of their duties totaled €1,385,875 (or €1,046,840 after deduction of 12.8% withholding tax for beneficiaries not tax-resident in France and the single 30% flat-rate deduction for beneficiaries tax-resident in France).

24. Audit fees

(in thousand of euros)	FORVIS MAZARS	PWC
Statutory audit of the consolidated and separate financial statements	372	613
Non-audit services	0	90
Audit related to sustainability report	563	
TOTAL	**935**	**704**

5.4.4 Subsidiaries and investments

(in millions of euros)	Capital	Other share-holders' equity (including net income for the year)	% interest	Number of shares owned	Book value of shares Gross	Book value of shares Net	Loans & advances granted	Gua-rantees given	2024 Revenue	Divi-dends
Subsidiaries										
Capgemini North America Inc.	1	2,426	100.00%	982,000	9,132	9,132	-	-	-	-
ALTRAN Technologies S.A.S.	127	2,313	100.00%	254,559,305	3,733	3,733	-	-	839	-
CGS HOLDINGS Ltd	640	1	100.00%	558,777,061	721	721	-	-	-	106
Gemini Consulting Holding Ltd	-	15	100.00%	1,083	23	23	-	-	-	17
Capgemini Oldco Ltd	12	26	100.00%	1,033,938,857	801	801	-	-	-	29
Capgemini AB (Suède)	204	(1)	100.00%	25,861	387	387	-	7	18	33
Capgemini NV (Benelux)	2	295	100.00%	21,582,376	1,467	1,467	-	-	-	-
Capgemini Business Services BV	14	(13)	100.00%	13,871,058	36	1	-	-	-	-
Capgemini Deutschland Holding GmbH	129	186	95.59%	-	629	629	-	-	60	83
Capgemini Consulting Österreich AG	56	53	100.00%	7,770,452	162	162	-	-	32	-
Capgemini Suisse AG	1	26	61.80%	592	99	99	32	56	258	-
Capgemini Polska Sp Z.o.o (Pologne)	4	174	100.00%	129,160	25	25	-	-	575	30
Capgemini Magyarorszag Kft	-	-	100.00%	1	4	4	1	-	4	-
Capgemini Czech Republic s r o	3	(2)	98.77%	90,394	15	4	-	-	7	-
Capgemini France S.A.S.	89	554	100.00%	5,713,954	1,324	1,324	-	-	-	50
Capgemini Technology Services Maroc S.A.	3	14	100.00%	329,995	3	3	-	-	92	9
SOGETI S.A.S.	261	1,340	100.00%	52,106,876	754	754	-	-	1	125
Capgemini Italia S.p.A.	28	185	64.45%	3,575,000	543	543	-	-	847	13
Capgemini España S.L. (Sociedad Unipersonal)	109	213	34.03%	371,784	340	312	-	-	721	-
Capgemini Portugal S.A.	6	52	25.48%	328,177	44	39	-	-	201	2
Capgemini Business Services Guatemala S.A.	2	15	99.90%	12,925,886	1	1	-	-	35	6
Capgemini Argentina S.A.	1	2	0.02%	259,603	-	-	-	-	15	-
Capgemini Asia Pacific Pte. Ltd.	501	56	100.00%	696,975,680	599	599	22	-	1	-
Capgemini Australia Pty Ltd.	288	(120)	100.00%	3,711,003	358	358	137	-	495	-
Capgemini Technology Services India Limited	7	2,167	35.01%	20,750,621	564	564	-	-	3,108	169
Capgemini Service S.A.S	8	53	100.00%	8,000,000	164	56	-	-	-	-
S.C.I. Paris Étoile	-	6	99.99%	9,999	48	31	-	-	3	2
Immobilière les Fontaines S.A.R.L	3	32	99.90%	1,004,628	52	52	-	-	5	-
Capgemini Gouvieux S.A.S.	4	(1)	100.00%	275,095	21	1	-	-	22	-
Capgemini Latin America S.A.S	14	146	100.00%	1,398,345	546	166	-	-	-	-
Capgemini Reinsurance International S.A.	20	-	100.00%	10,000	5	5	-	-	9	-
Other French compagnies	n/m	n/m	n/m	n/m	18	13	50	-	n/m	-
Azqore S.A.	-	-	17.14%	1,250	21	21	-	-	-	-
Verkor S.A.S.	-	-	3.71%	101,844	9	9	-	6	-	-
Other foreign compagnies	n/m	n/m	n/m	n/m	6	1	154	-	n/m	7
Sub-total					**22,656**	**22,041**	**397**	**69**	**7,348**	**680**

Investments

As of December 31, 2024, other investments held by Capgemini SE are not material. Foreign currency amounts have been translated at the closing rate for balance sheet items and at the average rate for Income Statement items.

5.4.5 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 December 31, 2024

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 December 31, 2024.

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 December 31, 2024 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 and Risk 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 requirements of the French Commercial Code *(Code de commerce)* and the French Code of Ethics *(Code de déontologie)* for Statutory auditors, for the period from January 1st, 2024 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.

Justification of Assessments – Key Audit Matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 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 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 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

As of December 31, 2024, investments in subsidiaries reported in the balance sheet amount to €22,390m. Subsidiaries investments are recognized at their acquisition-date cost and may be written down based on their value in use.

As stated in the Note "I – Accounting policies – Financial fixed assets" to the financial statements, a depreciation is accounted for should the value in use of the equity investments be lower than its carrying amount. The value in use of equity investments is estimated by Management, mainly using discounted future cash flows adjusted of net cash/debt and deferred taxes.

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 subsidiaries 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 subsidiaries 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 method.

We believe that measurement of the value of investments in subsidiaries is a key audit matter given the significant amount of subsidiaries 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,
  - analyzing the consistency of cash flow forecasts with the latest estimates by Management presented to the Board of Directors,
  - comparing the 2024 earnings forecasts used for prior year impairment testing with actual results,
  - comparing cash flow forecasts for financial years 2025 to 2029 with the business plans used for prior year impairment testing,
  - interviewing financial and/or operational staff responsible for the main geographic areas to analyze the main assumptions used in the strategic plans and corroborate the assumptions with the explanations obtained,
  - assessing the methods used to calculate discount rates applied to estimated future cash flows expected; as well as long-term growth rates used to project the last year expected cash flows to infinity; comparing these rates with market data or external sources and recalculating the rates based on our own data sources,
  - comparing net cash/debt and deferred taxes 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 net equity:
  - 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 verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

Information given 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 management report of the Board of Directors and in the other documents with respect to the financial position and the financial statements provided to the Shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to the payment deadlines mentioned in Article D. 441-6 of the French Commercial Code *(Code de commerce)*.

Report on Corporate Governance

We attest that the Board of Directors' report on Corporate Governance sets out the information required by Articles L. 225-37-4, L. 22-10-10 and L. 22-10-9 of the French Commercial Code *(Code de commerce)*.

Concerning the information given in accordance with the requirements of Article L. 22-10-9 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 these procedures, 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 identity of the shareholders or holders of the voting rights has been properly disclosed in the management report.

Report on Other Legal and Regulatory Requirements

Format of the presentation of the financial statements intended to be included in the Annual Financial Report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the financial statements intended to be included in the Annual Financial Report mentioned in Article L. 451-1- 2, I of the French Monetary and Financial Code *(Code monétaire et financier)*, prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No. 2019/815 of 17 December 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements to be included in the Annual Financial Report complies, in all material aspects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your company in the Annual Financial Report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory auditors

We were appointed as Statutory auditors of Capgemini SE by the Annual General Meeting held on May 24, 1996 for PricewaterhouseCoopers Audit and on May 20, 2020 for Forvis Mazars.

As at December 31, 2024, PricewaterhouseCoopers Audit and Forvis Mazars were in the 29th year and 5th year of total uninterrupted engagement respectively.

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 and Risk 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. 821-55 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 and Risk Committee

We submit a report to the Audit and Risk 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 and Risk 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 and Risk Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 821-27 to L. 821-34 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 and Risk Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

The Statutory auditors

Neuilly-sur-Seine and Courbevoie, February 24th , 2025

PricewaterhouseCoopers Audit		**Forvis Mazars SA**	
Itto El Hariri Partner	Romain Dumont Partner	Anne-Laure Rousselou Partner	Émilie Loréal Partner

5.4.6 Statutory auditors' special report on regulated agreements

This is a free translation into English of the Statutory auditors' report on regulated agreements issued in French and it is provided solely for the convenience of English speaking users. 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 December 31, 2024

To the Shareholders' Meeting of the Capgemini SE company,

In our capacity as Statutory auditors of Capgemini SE, we hereby report to you on regulated agreements.

It is our responsibility to report to shareholders, based on the information provided to us, on the main terms, conditions and reasons underlying company's interest of agreements 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. 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 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 already approved by the Shareholders' Meeting.

We performed the procedures that we deemed necessary in accordance with the professional guidance issued by the French Institute of Statutory auditors (*Compagnie nationale des commissaires aux comptes* or CNCC) relating to this engagement.

Agreements authorized during the last year

We have been informed of no agreement authorized during the last year and requiring the approval of the Shareholders' Meeting by virtue of article L. 225-38 of the French Commercial Code.

Agreements previously approved by the Shareholders' Meeting

We have not been informed of any agreement already approved by the Shareholders' Meeting in prior years and which remained current during the last year.

The Statutory auditors

Neuilly-sur-Seine and Courbevoie, February 24th , 2025

PricewaterhouseCoopers Audit		**Forvis Mazars SA**	
Itto El Hariri Partner	Romain Dumont Partner	Anne-Laure Rousselou Partner	Émilie Loréal Partner

5.5 Other financial and accounting information

5.5.1 Five-years financial summary

(in thousand of euros)	2020	2021	2022	2023	2024
I – SHARE CAPITAL AT YEAR-END					
Share capital	1,350,279	1,379,132	1,388,657	1,380,865	1,370,780
Number of common shares outstanding	168,784,837	172,391,524	173,582,113	172,608,113	171,347,471
Maximum number of future shares to be created:	-	-	-	-	
— through exercise of equity warrants	5,318,777	5,744,604	6,261,667	6,420,505	6,369,837
— through conversion fo convertible bonds	-	-	-	-	-
II – OPERATIONS AND RESULTS OF THE CURRENT YEAR					
Operating revenue	477,631	531,411	645,859	675,392	714,691
Operating revenue and financial revenue	821,656	1,278,608	1,640,582	1,953,901	2,029,974
Income before taxes, amortization and provisions	268,426	665,016	723,258	665,434	877,535
Income tax	21,118	11,979	54,038	41,729	38,395
Net income/(losses)	181,627	627,916	429,792	804,593	833,784
Distributed income	328,498	408,434	558,813	580,137	582,581 (1)
III – EARNINGS PER SHARE *(in euros)*					
Earnings after taxes,but before amortization and provisions	1.47	3.79	3.86	3.61	4.90
Net earnings	1.08	3.64	2.48	4.66	4.87
Dividend per share	1.95	2.40	3.25	3.40	3.40 (1)
IV – EMPLOYEE DATA					
Average number of employee during the year	Capgemini SE does not have any employees				
Total payroll					
Total benefits					

(1) Subject to approval by the Combined Shareholders' Meeting of May 7, 2025.

6.

Capgemini and its shareholders

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6.1 Capgemini share capital

6.1.1 Share capital (amount, table of movements and delegations of authority)

Share capital amount

At December 31, 2024, the Company's share capital amounted to €1,370,779,768 divided into 171,347,471 fully paid-up ordinary shares with a par value of €8 each.

Shares may be held in either registered or bearer form, at the shareholder's discretion.

Changes in the Company's share capital over the past five years

	Number of shares	Share capital *(in euros)*	Additional paid-in capital *(in euros)*
AT DECEMBER 31, 2020	**168,784,837**	**1,350,278,696**	**5,892,006,067**
Share capital increase:			
— Shares issued reserved for employees	3,606,687	28,853,496	560,334,892
— Issue costs for shares, net of taxes	-	-	(1,221,986)
AT DECEMBER 31, 2021	**172,391,524**	**1,379,132,192**	**6,451,118,973**
Share capital increase:			
— Shares issued reserved for employees	3,500,000	28,000,000	480,375,000
— Issue costs for shares, net of taxes	-	-	(996,276)
Share capital reduction:			
— Cancelation of treasury shares	(2,309,411)	(18,475,288)	(382,085,349)
AT DECEMBER 31, 2022	**173,582,113**	**1,388,656,904**	**6,548,412,348**
Share capital increase:			
— Shares issued reserved for employees	3,200,000	25,600,000	440,992,000
— Issue costs for shares, net of taxes	-	-	(1,307,669)
Share capital reduction:			
— Cancelation of treasury shares	(4,174,000)	(33,392,000)	(663,938,062)
AT DECEMBER 31, 2023	**172,608,113**	**1,380,864,904**	**6,324,158,617**
Share capital increase:			
— Shares issued after the vesting of free shares	5,440	43,520	(43,520)
— Shares issued reserved for employees	2,700,000	21,600,000	393,282,000
— Issue costs for shares, net of taxes	-	-	(1,192,803)
Share capital reduction:			
— Cancelation of treasury shares	(3,966,082)	(31,728,656)	(681,603,013)
AT DECEMBER 31, 2024	**171,347,471**	**1,370,779,768**	**6,034,601,281**

6.1.2 Financial authorizations

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

The following table summarizes (pursuant to Articles 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 [1] [2] *(in euros)*	Authorization date and resolution number	Expiry date	Used during 2024
a) Purchase by the Company of its own shares under a share buyback program [3]	10% of the share capital	05/16/2024 (16th)	11/16/2025	5,425,649 shares were purchased under the share buyback program (excluding the liquidity contract) at an average price of €179.07 As part of the liquidity contract: **a)** 1,828,135 shares were purchased at an average price of €188.83 **b)** 1,741,329 shares were sold at an average price of €190.00 **c)** At December 31, 2024, the liquidity account balance comprises 119,186 shares and approximately €14 million in cash and monetary UCITS.
b) Cancelation of treasury shares	10% of share capital per 24-month period	05/16/2024 (17th)	07/16/2026	3,966,082 shares were canceled for a value of €711,036,385 (excluding costs and taxes), by decision of the Board of Directors on 12/04/2024
c) Share capital increase by capitalizing additional paid-in capital, reserves, profit or other eligible amounts	€1.5 billion (par value)	05/16/2024 (18th)	07/16/2026	This authorization was not used in 2024
d) Share capital increase by issuing shares and/or securities granting access to the share capital **with retention of PSR** (Pre-emptive Subscription Rights)	€540 million (par value) €5,900 million (debt instruments granting access to share capital issue amount)	05/16/2024 (19th)	07/16/2026	This authorization was not used in 2024
e) Share capital increase by issuing shares and/or securities granting access to the share capital, **with cancelation of PSR, by public offering other than private placement**	€135 million (par value) €5,900 million (debt instruments granting access to share capital issue amount)	05/16/2024 (20th)	07/16/2026	This authorization was not used in 2024
f) Share capital increase by issuing shares and/or securities granting access to the share capital **with cancelation of PSR, by private placement**	€135 million (par value) €5,900 million (debt instruments granting access to share capital issue amount)	05/16/2024 (21st)	07/16/2026	This authorization was not used in 2024
g) Setting the issue price of shares in the context of a share capital increase **with cancelation of PSR**	€135 million (par value) €5,900 million (debt instruments granting access to share capital issue amount) 10% of share capital per 12-month period	05/16/2024 (22nd)	07/16/2026	This authorization was not used in 2024

h)	Increase in the number of shares to be issued in case of a share capital increase in the context of resolutions (d) to (f) (Greenshoe) **with and without PSR**	Within the limit of the ceiling applicable to the initial increase	05/16/2024 (23rd)	07/16/2026	This authorization was not used in 2024
i)	Share capital increase by issuing shares and/or securities granting access to the share capital in consideration for contributions in kind	€135 million (par value) €5,900 million (debt instruments granting access to share capital issue amount) 10% of share capital	05/16/2024 (24th)	07/16/2026	This authorization was not used in 2024
j)	Grant of performance shares	1.2% of the share capital	05/16/2024 (25th)	11/16/2025	1,729,500 performance shares (€13,836,000 par value) were granted to 4,970 beneficiaries by decision of the Board of Directors on 10/29/2024
k)	Share capital increase by issuing shares and/or securities granting access to the share capital **with cancelation of PSR**, reserved for members of Group savings plans	€28 million (par value) (2)	05/16/2024 (26th)	11/16/2025	2,318,697 shares were issued pursuant to this resolution in the context of the 2024 employee share ownership plan, representing a par value amount of €18,549,576
l)	Share capital increase by issuing shares and/or securities granting access to the share capital **with cancelation of PSR**, reserved for employees of certain non-French subsidiaries	€14 million (par value) (2)	05/16/2024 (27th)	11/16/2025	381,303 shares were issued pursuant to this resolution in the context of the 2024 employee share ownership plan, representing a par value amount of €3,050,424

(1) Recap of overall limits: a maximum par value amount of €540 million and a maximum debt instruments granting access to share capital issue amount of €5,900 million 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 €28 million.
(3) Shares purchased in the course of 2024 but prior to the Ordinary Shareholders' Meeting of May 16, 2024 were acquired pursuant to the 13th resolution adopted by the Shareholders' Meeting of May 16, 2023.

Use of authorizations during 2024

Pursuant to the authorization granted to the Board of Directors by the Ordinary Shareholders' Meeting of May 16, 2023 in the thirteenth resolution and then by the Ordinary Shareholders' Meeting of May 16, 2024 in the sixteenth resolution, 5,425,649 shares were purchased under the share buyback program (excluding the liquidity contract) at an average price of €179.07. Under the liquidity contract, 1,828,135 shares were purchased at an average price of €188.83 and 1,741,329 shares were sold at an average price of €190.00. At December 31, 2024, the liquidity account balance comprises 119,186 shares and approximately €14 million in cash and monetary UCITS.

Furthermore, by virtue of the powers granted to it by the Extraordinary Shareholders' Meeting of May 16, 2024, in its seventeenth resolution, the Board of Directors decided on December 4, 2024 to cancel 3,966,082 shares for a value of €711,036,385 (excluding costs and taxes).

Pursuant to the authorization granted by the Extraordinary Shareholders' Meeting of May 16, 2024 in the twenty-fifth resolution, the Board of Directors decided, on October 29, 2024, to award 1,729,500 shares subject to performance conditions to 4,970 beneficiaries (employees and corporate officers of French and non-French subsidiaries and members of the Executive Committee including the Chief Executive Officer).

Finally, the Board of Directors decided on June 12 and 13, 2024, to make use of the twenty-sixth and twenty-seventh resolutions adopted by the Extraordinary Shareholders' Meeting of May 16, 2024, to increase the share capital of the Company in favor of employees. In this context, 2,700,000 new shares were issued under the eleventh employee share ownership plan. The share capital increase, representing a par value amount of €21,600,000, was completed on December 19, 2024.

Renewal of authorizations at the 2025 Shareholders' Meeting

The delegations a), j), k) and l) still in effect and set out above and relating to the buyback of shares, the grant of performance shares and employee savings, will be submitted for renewal at the Shareholders' Meeting of May 7, 2025.

For further details, please refer to Chapter 7 of this Universal Registration Document.

6.1.3 Other share equivalents outstanding

There are no other securities granting access to the share capital outstanding at December 31, 2024.

6.1.4 Employee shareholders

Share subscription or purchase plans

Capgemini no longer grants stock options. The last stock option plan expired in June 2013.

Performance share grants

Performance share grant in 2024

The Extraordinary Shareholders' Meeting of May 16, 2024 authorized the Board of Directors in its twenty-fifth resolution to grant performance shares to employees and corporate officers of the Company and its French and non-French subsidiaries, during a period of eighteen months commencing May 16, 2024. The number of shares granted (existing and to be issued) was not to exceed 1.2% of the share capital at the date of the Board of Directors' decision to grant such shares (this maximum number of shares being referred to hereafter by the letter "N"). Up to a maximum of 10% of "N", these performance shares could be granted to Executive Corporate Officers of the Company, it being specified that the portion of shares to be held by them until the end of their term of office is set by the Board of Directors. By exception, and for an amount not exceeding 15% of "N", shares could be granted to employees of the Company and its French and non-French subsidiaries, excluding members of the Group Management team (the "Group Executive Committee"), without performance conditions.

Pursuant to this authorization, the Board of Directors' meeting of October 29, 2024 decided to award 1,729,500 performance shares to 4,970 managers and employees of the Group, including 34 members of the Group Executive Committee (excluding Executive Corporate Officers) and Mr. Aiman Ezzat, Chief Executive Officer.

The external performance condition is based on the comparative performance of the Capgemini share against the average performance of a basket of comparable companies or indexes over at least three years.

Since the performance share grant of 2012, the internal performance condition for all performance share plans is based on organic free cash flow generation over a three-year period, reflecting the Board of Directors' desire to prioritize long-term goals in the context of these grants.

A Corporate Social and Environmental Responsibility performance condition was added for the first time in 2018. It comprises two indicators, a diversity indicator and an environmental performance indicator.

The Board of Directors also wished to allow outperformance to be taken into account by defining targets conditioning 110% of the relative grant for each of the performance conditions, while capping the total percentage of shares vested after recognition of all performance conditions at 100% of the initial grant.

Accordingly, the total number of shares that will vest to beneficiaries at the end of the vesting period will be equal to:

- a number of shares equal to 40% of the number indicated in the grant notification multiplied by the percentage achievement of the chosen external performance target: performance of the Capgemini share compared with the average performance measured over an identical three year period of a basket of securities and indexes containing shares of nine listed companies operating in the same sector as the Group in a minimum of five countries in which the Group is firmly established (Accenture/Alten/Indra/Tieto/Atos/CGI Group/Sopra Steria/Infosys and Cognizant) and the Euro Stoxx Technology 600 index and the CAC 40 index. No shares will vest if the relative performance of the Capgemini share is less than 100% of the average performance of the basket; 50% of the Initial Allocation will vest if the performance of the Capgemini share is equal to the average performance of the basket; 100% of the Initial Allocation will vest if the performance of the Capgemini share is equal to 110% of the average performance of the basket and 110% of the target will vest if the performance is at least equal to 120% of the average performance of the basket;
- a number of shares equal to 40% of the number indicated in the grant notification, multiplied by the percentage achievement of the chosen internal performance target: published and audited organic free cash flow for the three-year cumulative period from 2024 to 2026 compared with a minimum objective of €5,700 million; 100% of the Initial Allocation will vest for organic free cash flow generation of €6,100 million. A maximum of 110% of the Initial Allocation will vest for organic free cash flow generation of €6,500 million or more;
- and finally, a number of shares equal to 20% of the number indicated in the grant notification multiplied by the percentage achievement of the Corporate, Social and Environmental Responsibility performance target: (i) increase over a three-year period in the percentage of women in Executive leader positions, with a minimum objective of 29.5%, a target grant for an increase of 31% and a maximum grant of 110% of the target for an increase of at least 32.5% and (ii) a reduction in greenhouse gas emissions/employee (excluding employee commuting) of at least 70% by 2026 compared with 2019, with a target grant for a reduction of 75%.

The vesting period was set by the Board of Directors at three years for beneficiaries tax-resident and not tax-resident in France. In addition, a one-year minimum holding period for vested shares following the vesting period was set for beneficiaries tax-resident in France. Furthermore, the Chief Executive Officer is required to hold 50% of vested shares until the end of his term of office, if the number of shares held by him valued at the share price at the vesting date is less than one years' theoretical salary. 33% of vested shares must be held if the valuation of shares held is between one years' theoretical salary and two years' theoretical salary and 5% of vested shares must be held if this valuation exceeds two years' theoretical salary.

Out of a total of 1,729,500 shares, 9,875 shares (i.e., 0.57%) were granted without performance conditions. No Group Executive Committee members benefited from this grant.

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 at the following meeting generally held at the beginning of the last quarter of the calendar year, as has been the case in the past six years.

Vesting of performance shares in 2024

On October 7, 2020, pursuant to the authorization granted by the Extraordinary Shareholders' Meeting of May 20, 2020, the Board of Directors granted 1,900,000 shares subject to performance and presence conditions.

The performance shares were granted subject to a vesting period of three years for beneficiaries tax-resident in France and four years for beneficiaries not tax-resident in France. The grant therefore vested to beneficiaries not tax-resident in France on October 7, 2024.

This grant was subject to internal and external performance conditions. These conditions were detailed in the resolution presented to and adopted by the Combined Shareholders' Meeting which authorized the Board of Directors to grant the performance shares.

The financial performance condition concerned organic free cash flow generated over the three-year period, 2020, 2021 and 2022.

The Corporate, Social and Environmental Responsibility performance condition concerned (i) the increase over a three-year period in the percentage of women in the Group's Vice-President inflow population and (ii) the percentage reduction in greenhouse gas emissions/employee in 2022 compared with 2019.

The external performance condition was assessed based on the performance of the Capgemini share compared with a basket of comparable companies in our business sector in at least five different countries, as follows: Accenture, Atos, Indra, CGI Group, Cognizant, Infosys, Sopra Steria, Tieto and the Euro Stoxx Technology 600 and CAC40 indexes. For this grant, no shares vest in respect of the external performance condition if the relative performance of the Capgemini share is less than 100% of the average performance of the basket over a three-year period, while 50% of shares vest if this performance is equal to that of the basket and 100% of shares vest if this performance is 110% or more of that of the basket. 110% of shares will vest (excluding to Executive Corporate Officers) if the performance is at least equal to 120% of the basket.

The internal performance conditions for this plan were satisfied 110% and the external performance condition was satisfied 110%, as the relative performance of the Capgemini SE share compared with that of the basket of comparable companies over a three-year period was more than 120%. However, as the grant is capped at 100% of the Initial Allocation, 1,017,875 shares vested to beneficiaries not tax-resident in France in October 2024.

81.1% of shares initially granted under this plan finally vested.

In addition, on October 6, 2021, pursuant to the authorization granted by the Extraordinary Shareholders' Meeting of May 20, 2021, the Board of Directors granted 1,834,500 shares subject to performance and presence conditions.

The performance shares were granted subject to a vesting period of three years for beneficiaries tax-resident in France and four years for beneficiaries not tax-resident in France. The grant therefore vested to beneficiaries tax-resident in France on October 8, 2024.

This grant was subject to internal and external performance conditions. These conditions were detailed in the resolution presented to and adopted by the Combined Shareholders' Meeting which authorized the Board of Directors to grant the performance shares.

The financial performance condition concerned organic free cash flow generated over the three-year period, 2021, 2022 and 2023.

The Corporate, Social and Environmental Responsibility performance condition concerned (i) the increase over a three-year period in the percentage of women in the Group's Vice-President inflow population and (ii) the percentage reduction in greenhouse gas emissions in 2023 compared with 2019.

The external performance condition was assessed based on the performance of the Capgemini share compared with a basket of comparable companies in our business sector in at least five different countries, as follows: Accenture, Atos, Indra, CGI Group, Cognizant, Infosys, Sopra Steria, Tieto and the Euro Stoxx Technology 600 and CAC40 indexes. For this grant, no shares vest in respect of the external performance condition if the relative performance of the Capgemini share is less than 100% of the average performance of the basket over a three-year period, while 50% of shares vest if this performance is equal to that of the basket and 100% of shares vest if this performance is 110% or more of that of the basket. 110% of shares will vest (excluding to Executive Corporate Officers) if the performance is at least equal to 120% of the basket.

The internal performance condition relating to the generation of organic free cash flows was satisfied 110%, the internal performance condition relating to CSR performance was satisfied 105.5% and the external performance condition was satisfied 65.15%, as the relative performance of the Capgemini SE share compared with that of the basket of comparable companies over a three-year period was more than 103%. Taking account of the categories of beneficiary and the cap at 100% of the initial allocation, 414,376 shares vested to beneficiaries tax-resident in France, with allocation percentages ranging from 87.8% to the 100% cap.

At December 31, 2024, there remained 1,069,737 shares that could potentially vest to beneficiaries not tax-resident in France if they satisfy the condition of presence at the beginning of October 2025.

Finally, on December 1, 2021, pursuant to the authorization granted by the Extraordinary Shareholders' Meeting of May 20, 2021, the Board of Directors granted 14,325 shares subject to presence conditions in the context of the acquisition of Empired.

These shares, subject to presence conditions only, were granted with a three-year vesting period (beneficiaries not tax-resident in France). The vesting period therefore expired on December 1, 2024.

After establishing satisfaction of the presence condition at the beginning of December 2024, 5,440 shares were granted to beneficiaries not tax-resident in France.

38% of shares initially granted under this plan finally vested.

International employee share ownership system

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 Group wishes to make the Company's share capital accessible to a large number of employees, in particular through employee share ownership plans.

First put in place in 2009, these employee share ownership transactions are now proposed annually to Group employees since 2017. They ultimately aim to increase employee share ownership to an objective of around 8% of the Company's share capital and to propose this offer to as many Group employees as possible (97% of employees were eligible for the most recent plan in 2024).

Current employee share ownership plans at December 31, 2024

	2020	2021	2022	2023	2024
Number of shares issued	3 million	3.6 million	3.5 million	3.2 million	2.7 million
Amount subscribed *(€ million)*	279	589	508	467	415
Number of employees that subscribed to shares	41,000	49,100	50,687	50,312	55,668
Percentage of eligible employees that subscribed to shares	16%	17.2%	15.3%	15.4%	17.5%
Number of countries in which Group employees subscribed shares, directly or indirectly *via* an Employee Savings Mutual Fund (FCPE)	26	29	29	32	32
Percentage of eligible employees	96%	96%	97%	97%	97%
Shareholders' Meeting authorization (1)	May 20, 2020 (maximum of 3 million shares)	May 20, 2021 (maximum of 4 million shares)	May 19, 2022 (maximum of 3.5 million shares)	May 16, 2023 (maximum of 3.5 million shares)	May 16, 2024 (maximum of 3.5 million shares

(1) Authorization granted to the Board of Directors by the Shareholders' Meeting to issue a maximum number of shares by way of a share capital increase reserved for employees and corporate officers of the Company and its French and non-French subsidiaries who are members of the Capgemini Group Company Savings Plan.

Overall and pursuant to the provisions of Article L. 225-102 of the French Commercial Code, the Board of Directors informs you that approximately 105,000 employees and corporate officers of the Company (and related companies) together held 8.7% of the Company's share capital at December 31, 2024.

6.1.5 Potential total dilution resulting from access to the Company's share capital

At December 31, 2024, the potential dilution represented by performance and free share grant plans was 3.6%.

6.2 Capgemini and the stock market

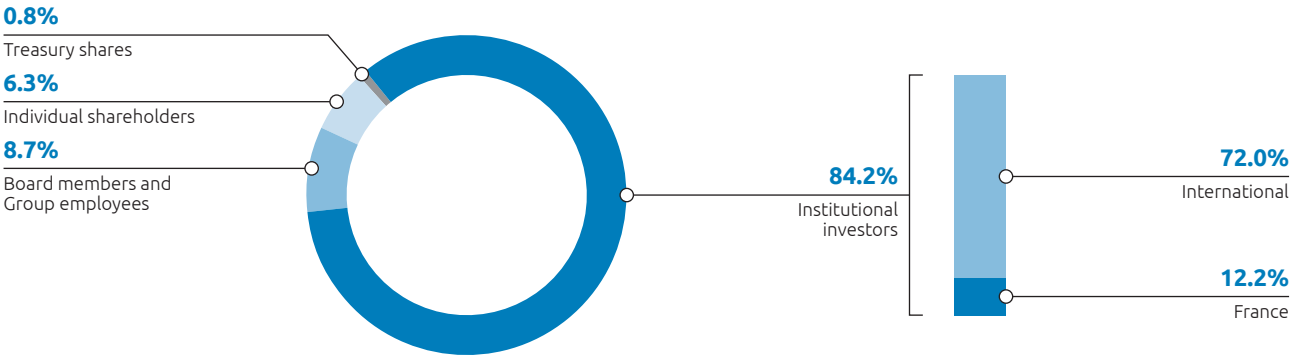
At December 31, 2024, Capgemini SE's share capital comprised 171,347,471 shares (ISIN code: FR0000125338). Capgemini SE shares are listed on the "Euronext Paris" market (compartment A) and are eligible for the SRD deferred settlement system of the Paris Stock Exchange.

The Capgemini share is notably included in the Euronext CAC 40 and Euronext 100 indexes, and in the European indexes Euro Stoxx, Stoxx Europe 600 and Stoxx Europe 600 Technology. The Group's performance as a responsible company is also recognized by its inclusion in various indexes based on ESG (Environment, Social and Governance) criteria, such as the CAC 40 ESG, CAC SBT 1.5, Dow Jones Sustainability Index (DJSI) Europe and Euro Stoxx Global ESG Leaders.

Between January 1 and December 31, 2024, Capgemini recorded a 16.2% decrease in its share price, to end the year at €158.15.

Capgemini has a stock market capitalization of €26.6 billion at December 31, 2024, compared with €31.7 billion at December 31, 2023.

Capgemini share ownership structure at the end of 2024

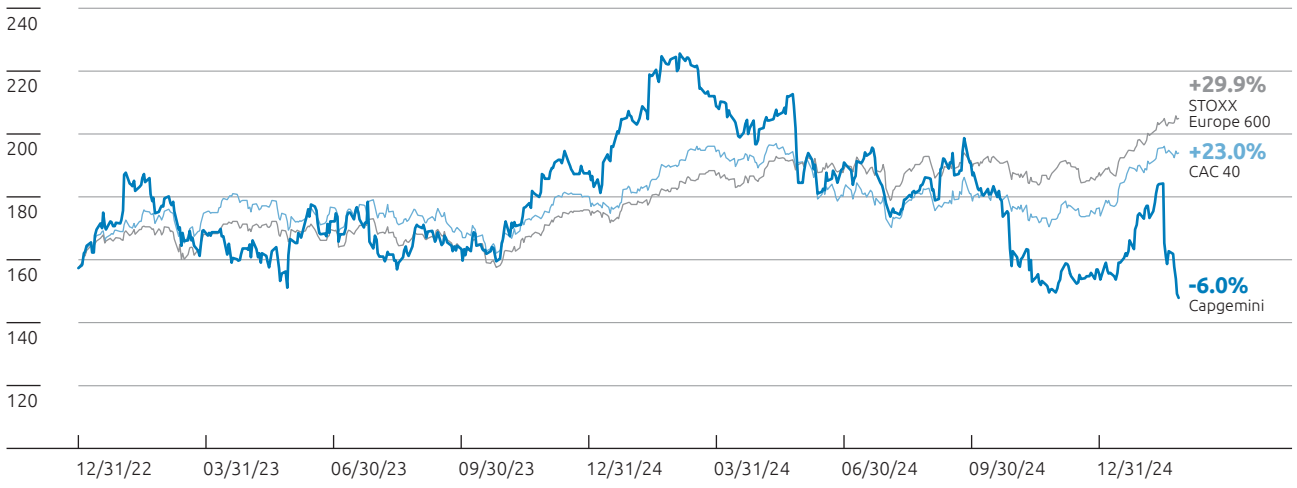


2025 provisional financial calendar

2025 first-quarter revenues:	April 29, 2025
2025 first-half results:	July 30, 2025
2025 third-quarter revenues:	October 28, 2025
2025 annual results:	February 13, 2026

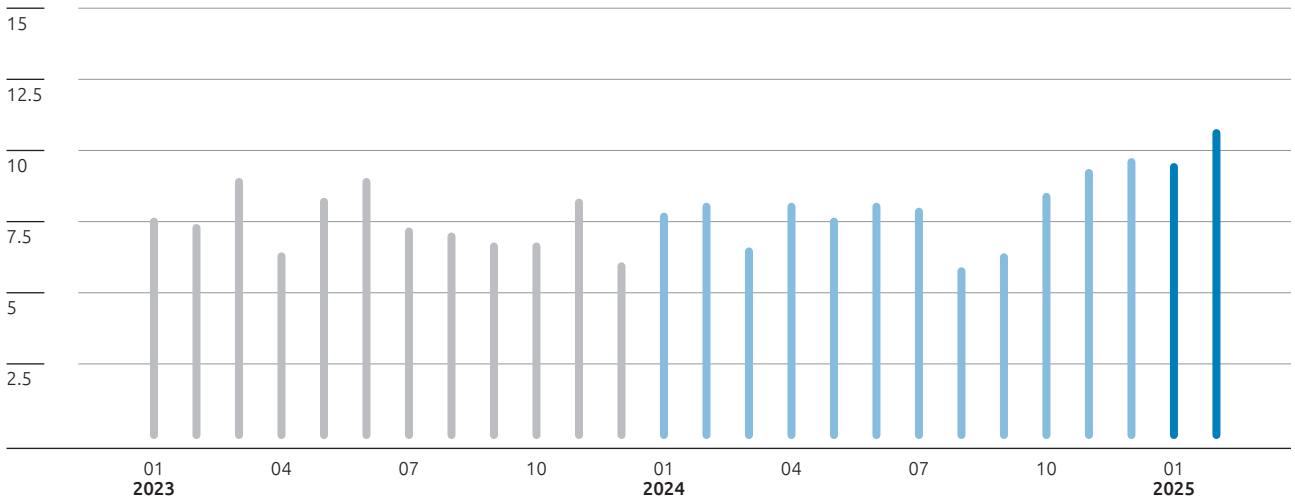
This provisional calendar is provided for information purposes only and may subsequently be amended.

Share performance – from December 31, 2022 to February 28, 2025 (in euros)



Source: Bloomberg.

Monthly trading volumes on Euronext Paris – from January 2023 to February 2025 (in millions of shares)



Source: Bloomberg.

Share price and trading volumes

The following table presents trading in the Company's shares over the past 24 months:

		Share price *(in euros)*			Trading volume		
					Number of shares		
Month	Number of trading days	High	Average	Low	Total	Average *(daily)*	Value *(in millions of euros)*
March 2023	23	182.70	171.15	162.60	9,088,544	395,154	1,555.5
April 2023	18	175.80	165.70	157.85	6,372,324	354,018	1,055.9
May 2023	22	168.50	161.46	152.25	8,281,404	376,427	1,337.2
June 2023	22	180.35	171.69	163.30	9,157,716	416,260	1,572.3
July 2023	21	180.45	172.52	161.20	7,173,545	341,597	1,237.6
August 2023	23	174.85	164.56	157.75	7,047,332	306,406	1,159.7
September 2023	21	174.05	167.72	159.85	6,867,523	327,025	1,151.8
October 2023	22	171.10	164.69	158.80	6,689,266	304,058	1,101.6
November 2023	22	190.15	177.55	163.15	8,238,697	374,486	1,462.7
December 2023	19	196.65	190.86	186.25	6,296,866	331,414	1,201.8
January 2024	22	210.30	196.13	181.95	7,755,239	352,511	1,521.0
February 2024	21	227.30	215.52	203.30	8,152,658	388,222	1,757.0
March 2024	20	227.40	218.74	211.70	6,749,467	337,473	1,476.4
April 2024	21	214.60	205.90	196.70	8,160,635	388,602	1,680.3
May 2024	22	214.70	203.00	181.00	7,796,387	354,381	1,582.7
June 2024	20	196.35	187.86	179.60	8,266,122	413,306	1,552.9
July 2024	23	198.90	189.93	172.05	7,998,916	347,779	1,519.3
August 2024	22	189.80	180.75	170.15	6,077,222	276,237	1,098.4
September 2024	21	199.90	190.71	179.60	6,415,226	305,487	1,223.4
October 2024	23	194.80	178.60	158.30	8,430,474	366,542	1,505.7
November 2024	21	165.75	157.21	149.40	9,361,131	445,768	1,471.6
December 2024	20	160.50	155.62	149.60	9,702,900	485,145	1,510.0
January 2025	22	177.70	163.24	154.40	9,485,588	431,163	1,548.5
February 2025	20	186.65	167.89	148.60	10,647,156	532,358	1,787.6

Source: Euronext.

Dividend payment policy

The Group has a historic dividend distribution policy that ensures a balance between the investments required for its development and the distribution of profits to shareholders. The payout ratio is approximately 35%. This ratio is defined as: dividend per share/net profit (Group share) per share, based on the number of shares outstanding at December 31. Where exceptional items have been recognized, in particular non-cash items, net profit (Group share) may be restated for these items before applying the payout ratio.

A dividend payment of €3.40 per share is proposed for fiscal year 2024.

Based on 171,347,471 shares outstanding at December 31, 2024, the total Capgemini dividend distribution in respect of fiscal year 2024 would be €583 million. The effective dividend distribution will depend on the number of treasury shares held at the ex-dividend date and any shares issued or canceled prior to this date.

Dividend payout

Year ended December 31	Dividend per share *(in euros)*	Number of shares *(at December 31)*	Dividend distribution: In millions of euros	Dividend distribution: % of net profit	Ex-dividend date
2012	1.00	161,700,362	162	44%	June 3, 2013
2013	1.10	160,317,818	176	40%	May 16, 2014
2014	1.20	163,592,949	196	34%	May 18, 2015
2015	1.35	172,181,500	232	36%	May 30, 2016
2016	1.55	171,564,265	266	36%	May 22, 2017
2017	1.70	168,483,742	286	35%	June 4, 2018
2018	1.70	167,293,730	284	36%	June 5, 2019
2019 (1)	1.35	169,345,499	229	25%	June 3, 2020
2020	1.95	168,784,837	329	35%	June 2, 2021
2021	2.40	172,391,524	414	35%	June 1, 2022
2022	3.25	173,582,113	564	35%	May 30, 2023
2023	3.40	172,608,113	587	35%	May 29, 2024
2024 (2)	3.40	171,347,471	583	35%	May 20, 2025

(1) On April 29, 2020, the Board of Directors decided to reduce by 29% the dividend from €1.90 to €1.35 per share. This dividend was approved by the Shareholders' Meeting of May 20, 2020.
(2) Recommended dividend submitted to the Shareholders' Meeting of May 7, 2025.

6.3 Current share ownership and voting rights

At December 31, 2024, the share capital amounted to €1,370,779,768 (compared with €1,380,864,904 at December 31, 2023), divided into 171,347,471 fully paid-up shares with a par value of €8 each.

The following share capital transactions were performed in 2024:

- share capital increase through the issue of 5,440 new shares following the vesting of free shares on December 2, 2024;
- cancelation of 3,966,082 treasury shares by decision of the Board of Directors on December 4, 2024;
- share capital increase under the eleventh employee share ownership plan (ESOP 2024) involving the issue of 2,700,000 shares on December 19, 2024.

The following table presents the share ownership structure at the end of 2024. No shares carry double voting rights.

Breakdown of share ownership in the past three years

	At the end of 2022			At the end of 2023			At the end of 2024		
	Number of shares *(millions)*	% share capital	% voting rights	Number of shares *(millions)*	% share capital	% voting rights	Number of shares *(millions)*	% share capital	% voting rights
Board members and Group employees	**14.9**	**8.6**	**8.6**	**15.7**	**9.1**	**9.1**	**14.9**	**8.7**	**8.7**
Directors	0.3	0.2	0.2	0.3	0.2	0.2	0.3	0.2	0.2
Employee shareholders	14.6	8.4	8.4	15.4	8.9	8.9	14.6	8.5	8.5
Treasury shares	**1.7**	**1.0**	**1.0**	**1.3**	**0.7**	**0.7**	**1.4**	**0.8**	**0.8**
Own shares	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Public	**157.0**	**90.4**	**90.4**	**155.7**	**90.2**	**90.2**	**155.0**	**90.5**	**90.5**
Individual shareholders (1) (Bearer + Registered)	10.7	6.1	6.1	10.7	6.2	6.2	10.7	6.3	6.3
Institutional shareholders	146.3	84.3	84.3	145.0	84.0	84.0	144.3	84.2	84.2
TOTAL	**173.6**	**100**	**100**	**172.6**	**100**	**100**	**171.3**	**100**	**100**

(1) May include shares held by employees outside the employee share ownership plan.

Each share carries entitlement to one vote irrespective of whether the share is held in registered or bearer form.

It is also stated that at December 31, 2024, Capgemini SE held 1,396,428 treasury shares (including 119,186 shares resulting from execution of the liquidity contract at December 31, 2024) and, in addition, that the Company does not hold any "own shares".

At the end of 2024, the Company made an SRD 2 (Shareholders' Rights Directive 2) request and conducted a share ownership study. It showed that more than 38 000 institutional or individual shareholders were holding at least 50 shares each in bearer form.

In addition, nearly 20 000 shareholders were holding shares in registered form at December 31, 2024.

Finally, approximately 95,000 employees own shares through the different Employee Share Ownership Plans for a total of 8.5% of the Company's share capital at December 31, 2024, and shares held by members of the Board of Directors represent a further 0.2% of the share capital at the same date.

Capgemini SE is not aware of any existing pledges on a significant portion of its share capital.

Crossing of legal thresholds

In accordance with Articles L. 233-7 and L. 233-9 of the French Commercial Code, the Company was notified that the following legal thresholds were crossed between January 1 and December 31, 2024:

Shareholder	Date threshold crossed	Number of shares	% share capital	Number of voting rights	% voting rights	Legal threshold crossed	Direction (above/below)
BlackRock, Inc.	06/13/2024	8,719,244	5.05%	8,719,244	5.05%	5%	Above
	06/17/2024	8,381,327	4.86%	8,381,327	4.86%	5%	Below
	11/26/2024	8,658,896	5.02%	8,658,896	5.02%	5%	Above
The Capital Group Companies, Inc. (1)	08/14/2024	17,302,724	10.02%	17,302,724	10.02%	10%	Above
	10/30/2024	17,098,286	9.91%	17,098,286	9.91%	10%	Below
CACIB (2)	12/19/2024	18,669,509	10.90%	18,669,509	10.90%	10%	Above

(1) In its statement received by the AMF on August 16, 2024, The Capital Group Companies, Inc. disclosed that it had acquired Capgemini SE shares without any intention to implement a particular strategy with regard to Capgemini or to exercise, in this respect, any specific influence over Capgemini management. The Capital Group Companies, Inc. stated that it is not acting in concert with any third party and does not intend to take control of Capgemini or seek its appointment or that of one or more individuals as a director or a member of the Management Board or Supervisory Board.

(2) In its statement received by the AMF on December 20, 2024, supplemented by a letter dated December 24, 2024, Crédit Agricole also disclosed on behalf of its subsidiary Crédit Agricole Corporate and Investment Bank (CACIB) that the latter, acting in the context of trading activities on its own account, does not intend to acquire control of the Company, implement any strategy with regard to Capgemini, or seek the appointment of one or more individuals as Directors of the Company. It stated that it crossed the 10% threshold following the implementation of an employee savings plan.

At December 31, 2024, employee share ownership represented 8.5% of the Company's share capital and voting rights.

Between December 31, 2024 and March 14, 2025:

— FMR LLC disclosed it indirectly decreased its interest below the 5% share capital and voting rights threshold on January 7, 2025 and indirectly held 8,513,584 shares and as many voting rights, representing 4.97% of the share capital and voting rights.

Crossing of thresholds pursuant to the bylaws

Article 10 of Capgemini SE's bylaws requires shareholders to disclose the crossing, through an increase or a decrease, of each threshold of 1% of the Company's share capital or voting rights, from the lower threshold of 5% to the threshold triggering a mandatory public offer in accordance with prevailing regulations.

Shareholders holding more than 5% of the share capital and voting rights

Pursuant to the provisions of Article L. 233-13 of the French Code of Commerce and according to information received and disclosures made to the French Financial Markets Authority (AMF), as far as the Company is aware, no shareholders other than Amundi Asset Management, BlackRock Inc., Crédit Agricole Corporate and Investment Bank (CACIB) (1), Massachusetts Financial Services Company (MFS) and The Capital Group Companies Inc., hold directly or indirectly, alone or in concert, more than 5% of the Company's share capital or voting rights at March 14, 2025.

Shareholders' agreements

There are no shareholder agreements or pacts in force.

(1) See Section 2.1.3 for more detailed information regarding CACIB's shareholding.

6.4 Share buyback program

6.4.1 Authorization to buy back the Company's shares

The Ordinary Shareholders' Meeting of May 16, 2024 renewed the authorization granted to the Company to buy back its shares. This authorization was used in 2024 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 share and to allow more regular quotations. In 2024, under the liquidity contract, a total of 1,828,135 shares were purchased on behalf of Capgemini SE, representing 1.07% of the share capital at December 31, 2024, at an average price of €188.83 per share. During the same period, 1,741,329 Capgemini shares were sold, representing 1.02% of the share capital at December 31, 2024, at an average price of €190.00 per share. At the year-end, the liquidity account presented a balance of 119,186 shares (approximately 0.07% of the share capital) and approximately €14 million.

In addition, the Company continued to purchase its own shares in 2024. Excluding the liquidity contract, the Company held 1,277,242 of its own shares at December 31, 2024, following the various transactions described below:

- purchase of 5,425,649 shares representing 3.17% of the share capital at December 31, 2024, at an average price of €179.07 per share;
- transfer of 1,440,341 shares to employees under the free share grant plan;
- cancelation of 3,966,082 shares.

Of the 5,425,649 shares purchased outside the liquidity contract in 2024:

- 2,700,000 shares were purchased pursuant to a specific program to neutralize the dilutive impact of the Group ESOP 2024 employee share ownership plan;
- 2,725,649 shares were purchased under the multi-year share buyback program. Of these 2,725,649 shares, 2,261,920 shares were allocated to the grant or sale of shares to employees and/or corporate officers and 463,729 shares were allocated to cancelation (thereby allowing part of the residual shareholder dilution related to certain prior year ESOP employee share ownership plans to be neutralized).

Therefore, a total of 3,163,729 shares were allocated to cancelation and 2,261,920 shares were allocated to the grant or sale of shares to employees and/or corporate officers.

Trading fees (excluding VAT) and the financial transaction tax totaled €3,274,081 in 2024.

At December 31, 2024, excluding the liquidity contract, all 1,277,242 treasury shares held, representing 0.75% of the Company's share capital, were allocated to the grant or sale of shares to employees and/or corporate officers.

Lastly, no treasury shares were reallocated between the various objectives in 2024.

6.4.2 Description of the share buyback program to be authorized by the Shareholders' Meeting of May 7, 2025

Pursuant to Articles 241-1 *et seq.* of the *Autorité des marchés financiers* (AMF – the French Financial Market Authority) general regulations, the purpose of this Section is to describe the objectives and the terms of the share buyback program presented for authorization to the Combined Shareholders' Meeting of May 7, 2025.

Legal Framework – date of the Shareholders' Meeting called to authorize the share buyback program

This share buyback program takes place within the legal framework of Articles L. 225-210 *et seq.* and L. 22-10-62 *et seq.* of the French Commercial Code and Articles 241-1 *et seq.* of the AMF general regulations.

The May 7, 2025 Shareholders' Meeting will be asked to authorize the implementation of this share buyback program.

Finally, pursuant to the provisions of Article 241-2 II of the AMF general regulations, during the implementation of the buyback program, any change in the information contained in this program description will, as soon as practicable, be made available to the general public, in accordance with the provisions of Article 221-3 of the AMF general regulations, notably by making it available on the Company's website: www.capgemini.com.

Breakdown by objective of shares held

The 1,398,202 treasury shares [1] held at March 1, 2025 are allocated to the following objectives:

- 120,960 shares to the objective of managing the secondary market or maintaining the liquidity of the Capgemini share by way of a liquidity contract signed with Kepler Cheuvreux on October 3, 2016;
- 1,277,242 shares to the objective of grant or sale of shares to employees and/or corporate officers.

Objectives of the share buyback program and use of shares purchased

Capgemini intends to make use of the possibility to acquire its own shares, with the following objectives:

- the grant 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 grant of free shares pursuant to the provisions of Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code, the grant 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, and generally, honoring all obligations relating to share option programs or other share grants to employees or corporate officers of the Company or a related company, or to permit the hedging of a structured employee share ownership 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

(1) Including shares purchased or sold before March 1, 2025 but settled after that date.

— 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 cancelation 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 share by an investment services provider under a liquidity contract that complies with market practices 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 French Financial Markets Authority (AMF) and more generally the carrying out of any transaction that complies with prevailing regulations.

Proportion of share capital, number of shares and purchase price

— Maximum percentage of the share capital and maximum number of Capgemini shares that may be purchased: 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[1] (including transactions impacting the share capital and performed after the May 7, 2025 Combined 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. Pursuant to the law, the number of shares held at a given date may not exceed 10% of the Company's share capital at that date. For illustrative purposes, at March 1, 2025, based on the total number of shares comprising the share capital at March 1, 2025 and considering that the Company holds 1,398,202 of its own shares at that date, representing 0.82% of its share capital at March 1, 2025, a maximum of 15,736,545 shares may be purchased, representing 9.18% of the share capital at March 1, 2025, unless the Company sells or cancels own shares already held.

— Maximum purchase price: €350 per share (or the equivalent at the same date in any other currency or currency unit established by reference to more than one currency). It should be noted that (i) this price could be adjusted in the event of a change in the par value of the share, a share capital increase by capitalizing reserves, a free share grant, 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 or equity and (ii) the total amount of purchases may not exceed €5,990 million.

Implementation and duration of the share buyback program

— Implementation of the program: 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, 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).

— Share buy-back program duration and schedule: eighteen months as from the date of adoption of the 14th resolution by the May 7, 2025 Combined Shareholders' Meeting, i.e., up to November 7, 2026. Pursuant to Article L. 22-10-62 of the French Commercial Code, the aggregate number of shares which may be canceled in any given period of twenty-four months shall not exceed 10% of the Company's share capital (adjusted for any transactions performed after the May 7, 2025 Shareholders' Meeting).

6.5 Communication with shareholders

As for all its stakeholders, Capgemini strives to communicate regularly with its shareholders and investors, in order to understand and take account of their expectations.

Financial communication principles

In accordance with prevailing financial market regulations, Capgemini complies with financial information transparency and accessibility principles, guaranteeing all shareholders equal access to information.

The main financial events organized for shareholders (revenue and financial result presentations, Investors' Days, Shareholders' Meetings) are announced according to a schedule set in advance and regularly updated on the Company's website.

Shareholders' Meetings and quarterly presentations of Group revenues and financial results are streamed live on the Company's website, with a replay subsequently available.

Financial announcements are published simultaneously in French and English.

Financial information, such as financial press releases, Group revenue and financial result presentations, Shareholder letters, information for Shareholders' Meetings and the Universal Registration Document, is available and archived on the Company's website.

(1) For illustrative purposes, based on the total number of shares issued and outstanding at March 1, 2025, 17,134,747 shares.

Shareholders' Meetings

Capgemini Shareholders' Meetings are a key opportunity for communicating between the Company and its shareholders. For several years now, Capgemini has organized governance roadshows with its investors prior to Shareholders' Meetings to discuss their expectations. In addition, since 2017, the Lead Independent Director communicates regularly with the Company's main shareholders on governance and Executive Corporate Officer compensation issues. He informs the Chairman and the members of the Board of Directors of any contacts he may have in this respect.

When convening each Shareholders' Meeting, the Company indicates the means of participating in the documentation communicated to shareholders and available on its website (Notice of meeting, notice of convocation, convening brochure), as well as the legal process for submitting written questions and for requesting the inclusion of items or draft resolutions on the agenda. The Company allows shareholders to use the VOTACCESS internet voting platform, to allow them to transfer, prior to the Shareholders' Meeting, their voting instructions, request an admission card or appoint or remove a proxy.

Applicable bylaw provisions on voting rights and participating at Shareholders' Meetings are detailed in Section 8.1 (Legal information).

In 2024, the Shareholders' Meeting took place with the physical presence of shareholders and other members entitled to attend. In order to encourage participation in this unique moment for expressing "*affectio societatis*" that is the Shareholders' Meeting, shareholders who were unable to attend were able to ask questions live and remotely during the meeting by logging onto the Lumi Technologies platform with access codes that they had been given prior to the meeting. The Shareholders' Meeting was also streamed live, with a replay subsequently available.

Constant communication with shareholders

In addition to investor roadshows covering the main financial markets after each revenue and financial result publication, Capgemini regularly organizes meetings with its investors to discuss non-financial information, its corporate, social and responsibility strategy and its ESG policy. The Group also participates in numerous institutional investor conferences and periodically organizes Investor Days to present its activities and strategy in greater detail. Finally, Capgemini distributes an information letter to individual shareholders each year and participates in physical and/or virtual events dedicated to individual shareholders.

More generally, the Investor Relations team is available at all times to answer questions from analysts and investors, both institutional and individual. Individual shareholders can also call a dedicated toll-free number.

Finally, Capgemini shareholders are regularly consulted in the same way as the Group's other stakeholders, on various occasions. For example, they were involved in Group discussions on its Purpose in 2020 and on its materiality assessment from 2018. The final consultation conducted in 2024 allowed the identification of sustainability matters in the context of the implementation of the CSRD directive. See Chapter 4 for more detailed information.

7.

Report of the Board of Directors and draft resolutions to be presented at the Combined Shareholders' Meeting of May 7, 2025

7.1	Resolutions presented at the ordinary Shareholders' Meeting	486
7.2	Resolutions presented at the extraordinary shareholders' meeting	495
7.3	Supplementary report of the Board of Directors on the issuance of shares under the Capgemini Group "ESOP 2024" employee shareholding plan and Statutory auditors' report	504
7.4	Statutory auditors' special report	511

This report presents the proposed resolutions submitted to the Shareholders' Meeting by the Board of Directors.

It consists of this introduction, the overview statements preceding the resolutions and a summary table of financial authorizations submitted for approval. The objective of this report is to draw your attention to the important points in the draft resolutions, in accordance with prevailing 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 past fiscal year, other information required by prevailing law and regulations and the sustainability statement are also presented in the management report on fiscal year 2024 included in the present 2024 Universal Registration Document to which you are invited to refer (see Cross-Reference Table in Section 9.3).

7.1 Resolutions presented at the ordinary Shareholders' Meeting

PRESENTATION OF THE 1st AND 2nd 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, 2024 as follows:

- the Company financial statements showing a net profit of €833,783,657.38;
- the consolidated financial statements of the Company showing a net profit for the Group of €1,671 million.

FIRST RESOLUTION

Approval of the 2024 Company financial statements

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' and the Statutory auditors' reports, approves the Company financial statements for the year ended December 31, 2024, showing a net profit for the year of €833,783,657.38, as presented, and the transactions recorded therein and summarized in these reports.

SECOND RESOLUTION

Approval of the 2024 consolidated financial statements

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and having read the Board of Directors' and the Statutory auditors' reports, approves the consolidated financial statements for the year ended December 31, 2024, showing a net profit for the Group of €1,671 million, as presented, and the transactions recorded therein and summarized in these reports.

PRESENTATION OF THE 3rd RESOLUTION

APPROPRIATION OF EARNINGS AND SETTING OF THE DIVIDEND

Overview

The third resolution relates to the appropriation of earnings for fiscal year 2024 and the setting of the dividend.

It is proposed that the dividend be set at 3.40 per share, representing a total distribution of €582,581,401.40 based on the total number of shares at December 31, 2024. This amount will be adjusted according to the number of shares ranking for dividends on the ex-dividend date. The residual amount added to retained earnings will be adjusted accordingly.

In line with the Group's historic dividend distribution policy that ensures a balance between the investment required for its long-term development and the redistribution of profits to shareholders, the payout ratio for the year ended December 31, 2024, excluding non-recurring tax income or expenses, would be 35%.

Residual distributable profits for the year, i.e. €6,394,311,133.65, will 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 at the progressive income tax scale. Where this option is not made, the dividend will fall within the application scope of the flat-rate income tax advance payment mechanism and will not 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 May 20, 2025 and a dividend payment date starting from May 22, 2025.

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, 2024 as follows:

— Net profit for the year	€833,783,657.38
— Funding of the legal reserve	-
i.e. a balance of:	**€833,783,657.38**
Retained earnings of previous years:	€6,143,108,877.67
i.e. distributable earnings of:	**€6,976,892,535.05**
allocated to:	
— payment of a dividend of €3.40 per share:	€582,581,401.40 (1)
— retained earnings for the balance:	€6,394,311,133.65
giving a total of:	**€6,976,892,535.05**

(1) The total amount of the distribution is calculated based on the total number of shares at December 31, 2024 and will be adjusted according to the number of shares ranking for dividends on the ex-dividend date. The residual amount added to retained earnings will be adjusted accordingly.

It should be noted that the dividend, set at €3.40 for each of the shares bearing dividend rights on January 1, 2025, 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)* for private individuals tax-resident in France where an express, global and irrevocable election is made for taxation at the progressive income tax scale instead of application of the single flat-rate deduction.

The ex-dividend date will be May 20, 2025 and the dividend will be payable from May 22, 2025. At the time of payment, the fraction of the dividend corresponding to shares not ranking for dividends will be allocated to 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:

	Dividend distribution (1) *(in euros)*	Distributed income (2) *(in euros)*	Dividend per share *(in euros)*
Fiscal year 2023	586,867,584.20	580,137,141.40	3.40
Fiscal year 2022	564,141,867.25	558,812,501.00	3.25
Fiscal year 2021	413,739,657.60	408,433,627.20	2.40

(1) Theoretical values calculated based on the total number of shares on December 31 each year.
(2) Amounts effectively paid after adjustment based on the number of shares bearing dividend rights on the ex-dividend date resulting, where applicable, from treasury shares or the issuance of new shares and/or the cancelation of existing shares. In fiscal years 2021, 2022 and 2023, these amounts were only fully eligible for the 40% tax rebate referred to in Article 158.3.2° of the French Tax Code *(Code général des impôts)* when the beneficiary was a private individual tax-resident in France and had opted for taxation at the progressive income tax scale instead of application of the single flat-rate deduction.

PRESENTATION OF THE 4th RESOLUTION

REGULATED AGREEMENTS – SPECIAL REPORT OF THE STATUTORY AUDITORS

Overview

As the Statutory auditors' special report identifies no new regulated agreements entered into during the fiscal year ended December 31, 2024, we ask you to approve the content of this report.

Pursuant to Article L. 225-40-1 of the French Commercial Code, the Board of Directors also conducted an annual review of regulated agreements entered into and authorized in prior years and took note that no agreements had continuing effect in 2024.

FOURTH RESOLUTION

Regulated Agreements – Special Report of the Statutory auditors

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and 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 it does not refer to any new regulated agreements entered into in fiscal year 2024, falling within the application scope of the aforementioned Article L. 225-38.

PRESENTATION OF THE 5th TO 7th RESOLUTIONS

APPROVAL OF THE COMPONENTS OF COMPENSATION AND ALL TYPES OF BENEFITS PAID DURING FISCAL YEAR 2024 OR GRANTED IN RESPECT OF THE SAME FISCAL YEAR TO CORPORATE OFFICERS

Overview

Pursuant to Article L. 22-10-34, I of the French Commercial Code, we ask you to approve the report on the compensation of corporate officers including the information detailed in Article L. 22-10-9 I of the French Commercial Code, as presented in Sections 2.3.1 and 2.3.3 of the 2024 Universal Registration Document, in the report on Corporate Governance.

Pursuant to Article L. 22-10-34 II of the French Commercial Code, we also ask you to approve the fixed, variable and exceptional components of total compensation and all types of benefits paid during fiscal year 2024 or granted in respect of the same fiscal year to Mr. Paul Hermelin, Chairman of the Board of Directors, and Mr. Aiman Ezzat, Chief Executive Officer, as presented in Section 2.3.3 of the 2024 Universal Registration Document. It is stipulated that Messrs. Paul Hermelin's and Aiman Ezzat's compensation was approved by the Board of Directors, at its meeting of February 17, 2025, at the recommendation of the Compensation Committee, in accordance with the compensation policy approved by the Shareholders' Meeting of May 16, 2024 (8th and 9th resolutions). Mr. Aiman Ezzat's variable and exceptional compensation components for fiscal year 2024 will only be paid subject to approval of the 7th resolution by the Shareholders' Meeting.

The tables summarizing the components of compensation of the Executive Corporate Officers and the information concerning the compensation of corporate officers submitted to shareholders' vote pursuant to the 5th, 6th and 7th resolutions are presented in Sections 2.3.1 and 2.3.3 of the 2024 Universal Registration Document, in the Board of Directors' report on Corporate Governance.

FIFTH RESOLUTION

Approval of the report on the compensation of corporate officers relating to the information detailed in Article L. 22-10-9 I of the French Commercial Code

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report on the resolutions and the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 I of the French Commercial Code, the report on the compensation of corporate officers including the information detailed in Article L. 22-10-9 I of the French Commercial Code as presented in the aforementioned report on Corporate Governance.

SIXTH RESOLUTION

Approval of fixed, variable and exceptional components of total compensation and all types of benefits paid during fiscal year 2024 or granted in respect of the same fiscal year to Mr. Paul Hermelin, Chairman of the Board of Directors

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report on the resolutions and the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of total compensation and all types of benefits paid during fiscal year 2024 or granted in respect of the same fiscal year to Mr. Paul Hermelin, Chairman of the Board of Directors, as presented in the aforementioned report on Corporate Governance.

SEVENTH RESOLUTION

Approval of fixed, variable and exceptional components of total compensation and all types of benefits paid during fiscal year 2024 or granted in respect of the same fiscal year to Mr. Aiman Ezzat, Chief Executive Officer

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report on the resolutions and the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of total compensation and all types of benefits paid during fiscal year 2024 or granted in respect of the same fiscal year to Mr. Aiman Ezzat, Chief Executive Officer, as presented in the aforementioned report on Corporate Governance.

PRESENTATION OF THE 8th TO 10th RESOLUTIONS

APPROVAL OF THE COMPENSATION POLICY APPLICABLE TO CORPORATE OFFICERS

Overview

Shareholders are asked to approve the 2025 compensation policy for corporate officers in accordance with the provisions of Article L. 22-10-8 II of the French Commercial Code, as presented in the Board of Directors' report on Corporate Governance.

The compensation policies for (i) the Chairman of the Board of Directors, (ii) the Chief Executive Officer and (iii) the Directors for their respective terms of office for fiscal year 2025 were approved by the Board of Directors' meeting of February 17, 2025 at the recommendation of the Compensation Committee. These policies are unchanged in structure and *quantum* from those approved by shareholders last year. They are presented in the Board of Directors' report on Corporate Governance in Sections 2.3.1 and 2.3.2 of the 2024 Universal Registration Document.

EIGHTH RESOLUTION

Approval of the compensation policy applicable to the Chairman of the Board of Directors

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report on the resolutions and the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code describing the components of the compensation policy for corporate officers, approves, in accordance with Article L. 22-10-8 II of the French Commercial Code, the compensation policy for the Chairman of the Board of Directors, as presented in the aforementioned report on Corporate Governance.

NINTH RESOLUTION

Approval of the compensation policy applicable to the Chief Executive Officer

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report on the resolutions and the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code describing the components of the compensation policy for corporate officers, approves, in accordance with Article L. 22-10-8 II of the French Commercial Code, the compensation policy for the Chief Executive Officer, as presented in the aforementioned report on Corporate Governance.

TENTH RESOLUTION

Approval of the compensation policy applicable to Directors

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and having read the Board of Directors' report on the resolutions and the report on Corporate Governance referred to in Article L. 225-37 of the French Commercial Code describing the components of the compensation policy for corporate officers, approves, in accordance with Article L. 22-10-8 II of the French Commercial Code, the compensation policy for Directors, as presented in the aforementioned report on Corporate Governance.

PRESENTATION OF THE 11th TO 13th RESOLUTIONS

RENEWAL OF THE TERMS OF OFFICE OF TWO DIRECTORS – APPOINTMENT OF A DIRECTOR

Overview

The Board of Directors, meeting on February 17, 2025 under the chairmanship of Mr. Paul Hermelin, deliberated, pursuant to the recommendations of the Ethics and Governance Committee, on changes in its composition, which you are asked to approve.

The Board of Directors decided to propose to the 2025 Shareholders' Meeting, i) the renewal of the terms of office of Messrs. Patrick Pouyanné and Kurt Sievers and ii) the appointment of Mr. Jean-Marc Chéry as member of the Board of Directors, for a term of four years. This proposal is in line with the Board's ambition to enrich the diversity of its profiles and deepen its industry expertise.

Mr. Jean-Marc Chéry, a French national, is the President and Chief Executive Officer of STMicroelectronics, a global semiconductor company at the heart of the Intelligent Industry, committed to manufacturing sustainable technologies and offering its customers innovative solutions. He would also bring to the Board his expertise in technology, artificial intelligence, and industry knowledge, particularly in the automotive and energy sectors.

The Board considers Mr. Jean-Marc Chéry to be 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 7, 2025, the composition of the Board of Directors would therefore count 15 Directors, including two Directors representing employees and one director representing employee shareholders. 83% of its members would be independent[(1)], 40% would have international profiles and 42% would be women[(1)].

(1) The Directors representing employees and employee shareholders are not taken into account in calculating this percentage, in accordance with the provisions of the AFEP-MEDEF Code and the French Commercial Code.

PATRICK POUYANNÉ

Independent Director
Chairman of the Compensation Committee
Member of the Ethics & Governance Committee

Date of birth:
June 24, 1963

Nationality:
French

Business address:
TotalEnergies,
2, place Jean Millier
92400 Courbevoie

First appointment:
2017

Expiry of term of office:
2025 (Ordinary Shareholders' Meeting held to approve the 2024 financial statements)

Number of shares held at December 31, 2024:
1,000

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 – Edouard Balladur – in the fields of the Environment and Industry 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 in Angola followed by Qatar 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 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. TOTAL's Board of Directors appointed him as its Chairman from December 19, 2015. Following the renewal of Mr. Pouyanné's term of office as Director by the Shareholders' Meetings of June 1, 2018 and then May 28, 2021 and May 24, 2024 for a period of three years, the Board of Directors confirmed him in his duties of Chairman of the Board and Chief Executive Officer for the same period.

On June 1, 2022, Mr. Pouyanné was appointed Chairman of the French non-profit, Entreprises pour l'Environnement (EpE). Mr. Pouyanné has also been the Chairman of the non-profit L'Alliance pour l'Education-United Way since June 2018. In addition, he is a member of the Board of Directors of École Polytechnique (since September 2018), Association Française des Entreprises Privées (since 2014), Institut du Monde Arabe (since 2017) and the foundation La France s'engage (since 2017).

Mr. Pouyanné is an Officer of the Legion of Honor.

Mr. Pouyanné has been a Director of Capgemini SE since May 10, 2017 and Chairman of the Compensation Committee since May 19, 2022. He has been a member of the Ethics & Governance Committee since May 20, 2021.

He brings to the Board of Directors of Capgemini SE his expertise in macroeconomic and geopolitical issues and his experience in managing a leading international energy group, a sector facing climate change challenges and where new technologies play an essential role.

Principal office:
Mr. Patrick Pouyanné has been Chairman and Chief Executive Officer of TotalEnergies SE (formerly TOTAL SE) since December 2015. He has been a director of TotalEnergies SE since May 2015 and is Chairman of the Strategy & CSR Committee.

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Director of:
- CAPGEMINI SE* (since May 2017)
- École Polytechnique (a Public scientific, cultural and professional institution under French law) (since September 2018)
- AFEP (French Association of Large Companies) (since 2014)
- Institut du Monde Arabe (since 2017)
- Foundation La France s'engage (since 2017)

Chairman and Chief Executive Officer of:
- TOTALENERGIES SE* (since December 2015)

Chairman of:
- Association L'Alliance pour l'Education-United Way (since June 2018)
- French non-profit Entreprises pour l'Environnement (EpE) (since June 2022)

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

n/a

* Listed company.

Date of birth:
April 9, 1969

Nationality:
German

Business address:
NXP Semiconductors N.V., High Tech Campus, 5656 AG, Eindhoven, Netherlands

First appointment:
2021

Expiry of term of office:
2025 (Ordinary Shareholders' Meeting held to approve the 2024 financial statements)

Number of shares held at December 31, 2024:
1,000

KURT SIEVERS

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

BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Kurt Sievers, a German citizen, graduated with a Master of Science degree in physics and information technology from Augsburg University (Germany).

Mr. Kurt Sievers is President and Chief Executive Officer of NXP Semiconductors N.V. since May 2020. He joined NXP in 1995, and rapidly moved through a series of Marketing & Sales, Product Definition & Development, Strategy and general management leadership positions across a broad number of market segments. He has been a member of the Executive Management team since 2009, where he has been instrumental in the definition and implementation of the NXP high-performance mixed signal strategy. Mr. Sievers was influential in the merger of NXP and Freescale Semiconductor, which created one of the leading semiconductor companies and a leader in automotive semiconductors.

Mr. Kurt Sievers serves on the Board of the German National Electrical and Electronics Industry Association (ZVEI) and the Global Semiconductor Alliance (GSA). He also serves as Chairman of AENEAS, a European cluster for application and technology research and nano-electronics. He serves as a member of the Asia-Pacific Committee of German Business (APA) and as a member of the Board at the German Asia-Pacific Business Association (OAV), acting as the spokesperson for the Republic of Korea.

He joined the Board of Directors of Capgemini SE on May 20, 2021 and was appointed a member of the Strategy & CSR Committee and the Compensation Committee on the same date.

He brings to the Board of Directors his management experience in a leading international group in the semiconductor sector, a sector at the heart of the Intelligent Industry's development and ecological transition challenges, as well as industrial sovereignty. Mr. Sievers also brings his expertise in the automotive sector, technology and artificial intelligence, and his knowledge of North America and American Corporate Governance.

Principal office:
Mr. Kurt Sievers is President and Chief Executive Officer and Executive Director of NXP Semiconductors N.V.

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

Director of:
- CAPGEMINI SE* (since May 20, 2021)

President and Chief Executive Officer of:
- NXP SEMICONDUCTORS N.V.* (Netherlands) (since May 27, 2020)

Member of:
- THE BOARD OF THE GLOBAL SEMICONDUCTOR ALLIANCE (GSA) (since March 2021)
- THE BOARD OF THE GERMAN NATIONAL ELECTRICAL AND ELECTRONICS INDUSTRY ASSOCIATION (ZVEI) (since 2012)
- THE ASIA-PACIFIC COMMITTEE OF GERMAN BUSINESS (APA) (since 2018)
- THE BOARD OF THE GERMAN ASIA-PACIFIC BUSINESS ASSOCIATION (OAV) (since 2018)

Chairman of:
- THE BOARD OF AENEAS, INDUSTRY ASSOCIATION (since 2021)

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

Chief Executive Officer of:
- NXP SEMICONDUCTORS GERMANY GMBH (until May 2020)

Chairman of:
- ESIA (European Semiconductor Industry Association) (until December 2023)

Chair of the Advisory Board of:
- SALON INTERNATIONAL ELECTRONICA (until June 2021)

* Listed company.

Date of birth:
July 5, 1960

Nationality:
French

Business address:
STMicroelectronics,
Chemin du
Champ-des-Filles, 39
1228 Plan-les-Ouates,
Switzerland

First appointment:
2025

Expiry of term of office:
2029 (Ordinary Shareholders' Meeting held to approve the 2028 financial statements)

Number of shares held at February 17, 2025:
0

JEAN-MARC CHÉRY

Independent Director

BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Jean-Marc Chéry is graduated with a degree in Engineering from the ENSAM engineering school in Paris, France.

Mr. Chéry is President of the Managing Board and Chief Executive Officer of STMicroelectronics (ST) since May 2018. He chairs the STMicroelectronics' Executive Committee.

Mr. Chéry began his career in the Quality organization of Matra, the French engineering group. In 1986, he joined Thomson Semiconducteurs, which subsequently became ST, and held various management positions in product planning and manufacturing, rising to lead ST's silicon wafer manufacturing plant in Tours, France, and later in Rousset, France. In 2005, Mr. Chéry successfully led the Company-wide 6-inch wafer-manufacturing restructuring program before taking charge of ST's Front-End Manufacturing operations in Asia Pacific. In 2008, he was promoted to Chief Technology Officer and assumed additional responsibilities for Manufacturing and Quality (2011) and the Digital Product Sector (2012). In 2014, Mr. Chéry was appointed ST's Chief Operating Officer responsible for Technology and Manufacturing operations. In July 2017, Mr. Chéry was appointed Deputy CEO with overall responsibility for Technology and Manufacturing, as well as for Sales and Marketing operations.

Mr. Chéry had sat on the Board of Directors of Legrand since 2021 and has chaired its Commitment and CSR Committee since May 2023. He is also a member of France Industrie. He has been Chair of the Board of Directors at the Global Semiconductor Alliance (GSA) since December 2024. He has served as Chairman of the France – Malaysia Business Council at Medef International since 2018. Previously, Mr. Chéry was President of the European microelectronics R&D program (AENEAS) and served as President of the European Semiconductor Industry Association (ESIA) in 2019-2021.

Mr. Chéry was promoted Knight of the Legion of Honor by the French Ministry of Economy and Finance in July 2019.

Mr. Chéry will bring to the Board his experience as President and Chief Executive Officer of a global semiconductor company at the heart of the Intelligent Industry, committed to manufacturing sustainable technologies and offering its customers innovative solutions. He would also bring to the Board his expertise in technology, artificial intelligence, and industry knowledge, particularly in the automotive and energy sectors.

Principal office:
President of the Managing Board and Chief Executive Officer of STMicroelectronics.

OFFICES HELD IN 2024 OR CURRENT OFFICES AT DECEMBER 31, 2024

President of the Managing Board and Chief Executive Officer of:
- STMICROELECTRONICS* (since May 2018)

Member of the Board of Directors of:
- LEGRAND S.A.* (France) (since May 2021)

Chairman of:
- GLOBAL SEMICONDUCTOR ALLIANCE (GSA) (since December 2024)
- Council of France-Malaysia Business Leaders of Medef International (since 2018)

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

President of:
- European Semiconductor Industry Association (ESIA) (until December 2021)
- European Microelectronics R&D Program (AENEAS) (until 2021)

* Listed company.

ELEVENTH RESOLUTION

Renewal of the term of office of Mr. Patrick Pouyanné 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, renews for a four-year period the term of office of Mr. Patrick Pouyanné as a director, expiring at the close of this Shareholders' Meeting. This term of office will expire at the close of the Ordinary Shareholders' Meeting held to approve the 2028 financial statements.

TWELFTH RESOLUTION

Renewal of the term of office of Mr. Kurt Sievers 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, renews for a four-year period the term of office of Mr. Kurt Sievers as a director, expiring at the close of this Shareholders' Meeting. This term of office will expire at the close of the Ordinary Shareholders' Meeting held to approve the 2028 financial statements.

THIRTEENTH RESOLUTION

Appointment of Mr. Jean-Marc Chéry 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 Mr. Jean-Marc Chéry 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 2028 financial statements.

PRESENTATION OF THE 14th RESOLUTION

SHARE BUYBACK PROGRAM

Overview

The 14th resolution asks shareholders to renew the authorization granted to the Company to buy back its own shares (16th resolution approved by the Shareholders' Meeting of May 16, 2024).

Objective

The Company envisages using this authorization primarily in the context of i) share buyback programs, including any specific share buyback programs to manage shareholder dilution under any new employee share ownership plan, if appropriate, and ii) the ongoing liquidity contract. The acquisition, disposal and transfer transactions 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.

The objectives of the share buyback program are presented below in the 14th resolution, as well as in the description of the share buyback program in Section 6.4.2. of the 2024 Universal Registration Document.

Authorization ceiling

- 10% of the share capital
- Maximum purchase price: €350
- Maximum budget: €5,990 million

Authorization period

- Eighteen months

Use of the authorization granted in 2024

Shareholders are reminded that the Ordinary Shareholders' Meeting of May 16, 2024 renewed the authorization granted to the Company to buy back its shares under certain conditions. This authorization was used in 2024 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 share and to allow more regular quotations. In 2024, under this contract, a total of 1,828,135 shares were purchased on behalf of the Company, representing 1.07% of the share capital at December 31, 2024, at an average price of €188.83 per share. During the same period, 1,741,329 Capgemini shares were sold, representing 1.02% of the share capital at December 31, 2024, at an average price of €190.00 per share. At the year-end, the liquidity account presented a balance of 119,186 shares (approximately 0.07% of the share capital) and approximately €14 million.

In addition, the Company continued to purchase its own shares in 2024. Excluding the liquidity contract, the Company held 1,277,242 of its own shares at December 31, 2024, following the various transactions described below:

- purchase of 5,425,649 shares representing 3.17% of the share capital at December 31, 2024, at an average price of €179.07 per share;
- transfer of 1,440,341 shares to employees under the free share grant plan;
- cancelation of 3,966,082 shares.

Out of the 5,425,649 shares purchased outside the liquidity contract in 2024:

- 2,700,000 shares were purchased pursuant to a specific program to neutralize the dilutive impact of the Group ESOP 2024 employee share ownership plan;
- 2,725,649 shares were purchased under the multi-year share buyback program. Out of these 2,725,649 shares, 2,261,920 shares were allocated to the grant or sale of shares to employees and/or corporate officers and 463,729 shares were allocated to cancelation (thereby allowing part of the residual shareholder dilution related to certain prior year ESOP employee share ownership plans to be neutralized).

Therefore, a total of 3,163,729 shares were allocated to cancelation and 2,261,920 shares were allocated to the grant or sale of shares to employees and/or corporate officers.

Trading fees (excluding VAT) and the financial transaction tax totaled €3,274,081 in 2024.

At December 31, 2024, excluding the liquidity contract, all 1,277,242 treasury shares held, representing 0.75% 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 2024, treasury shares held by the Company were not reallocated between the different objectives.

Information on transactions performed during 2024 is presented in Chapter 6, Sections 6.1.2 and 6.4.1. of the 2024 Universal Registration Document.

FOURTEENTH RESOLUTION

Authorization of a share buyback program

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and 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. 225-210 *et seq.* and L. 22-10-62 *et seq.* of the French Commercial Code, to purchase or arrange the purchase of the Company's shares, particularly with a view to:

- the grant 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 grant of free shares pursuant to the provisions of Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code, the grant 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, and generally, honoring all obligations relating to share option programs or other share grants to employees or corporate officers of the Company or a related company, or to permit the hedging of a structured employee share ownership 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 cancelation 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 share by an investment services provider under a liquidity contract that complies with market practices 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 French Financial Markets Authority (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. Pursuant to the law, the number of shares held at a given date may not exceed 10% of the Company's share capital at that date.

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, 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 €350 per share (or the equivalent at the same date in any other currency or currency unit established by reference to more than one 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 grant, 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 €5,990 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, enter into any agreement, 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 *Autorité des marchés financiers* (AMF – 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 16th resolution adopted by the Combined Shareholders' Meeting of May 16, 2024.

7.2 Resolutions presented at the extraordinary shareholders' meeting

PRESENTATION OF THE 15th RESOLUTION

AMENDMENT TO THE COMPANY BYLAWS – COMPLIANCE WITH CHANGES IN LEGISLATION

Overview

Under the 15th resolution, shareholders are asked to amend the Company's bylaws in order to comply with the provisions of Law 2024-537 of June 13, 2024, which seeks to boost business financing and the attractiveness of France (the "Attractiveness" Law), on the modernization of convening and deliberation procedures for Board of Directors' meetings and General Shareholders' Meetings.

These changes are of a purely technical nature, in order to allow an alignment with the new legal provisions.

Shareholders are therefore asked to amend:

- paragraph 2 of Article 12 of the Company's bylaws relating to Board deliberations insofar as Directors are now entitled to participate in Board of Directors' meetings using any telecommunication means (the bylaws or the Board of Directors' Charter may however limit the nature of the decisions that can be taken using this method of consultation); and
- paragraphs 6 to 10 of Article 19 of the Company's bylaws relating to General Shareholders' Meetings to harmonize the wording of the bylaws with that of legislative and regulatory provisions regarding shareholder participation and voting using any telecommunication means.

The bylaw amendments submitted for your approval pursuant to the 15th resolution are presented below and will become effective at the end of the 2025 General Shareholders' Meeting.

FIFTEENTH RESOLUTION

Amendment of paragraph 2 of Article 12 and paragraphs 6 to 10 of Article 19 of the Company's bylaws

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Extraordinary Shareholders' Meetings, having read the Board of Directors' report on the resolutions, resolves to amend paragraph 2 of Article 12 and paragraphs 6 to 10 of Article 19 of the Company's bylaws as follows:

Amendment of paragraph 2 of Article 12 of the Company's bylaws:

(Former wording)

ARTICLE 12 – BOARD OF DIRECTORS' MEETINGS (paragraph 2)

2) The Charter of the Board of Directors may provide, under the conditions provided for by law and regulations, that Directors who participate in Board of Directors' meetings via videoconference or telecommunications facilities shall be deemed to be present for purposes of calculating the quorum and majority.

(New wording)

ARTICLE 12 – BOARD OF DIRECTORS' MEETINGS (paragraph 2)

2) ~~The Charter of the Board of Directors may provide,~~ Directors who participate in Board of Directors' meetings via a telecommunication means enabling their identification, under the conditions provided for by law and regulations, ~~that Directors who participate in Board of Directors' meetings via videoconference or telecommunications facilities~~ shall be deemed to be present for purposes of calculating the quorum and majority. The Charter of the Board of Directors may provide that a limited number of decisions may not be taken at meetings held under these conditions.

Amendment of paragraphs 6 to 10 of Article 19 of the Company's bylaws:

(Former wording)

ARTICLE 19 – SHAREHOLDERS' MEETINGS (paragraphs 6 to 10)

Shareholders may participate in Shareholders' Meetings in person, by proxy or by casting a remote vote in accordance with the terms and conditions set by applicable regulations.

Shareholders who have informed the Company that they wish to participate in a meeting in person, remotely or by proxy may not alter their method of participation. However, attendance at a meeting by a shareholder in person shall cancel any votes cast by proxy or remotely.

(New wording)

ARTICLE 19 – SHAREHOLDERS' MEETINGS (paragraphs 6 to 10)

Shareholders may participate in Shareholders' Meetings in person, by proxy or by casting a ~~remote~~ postal vote in accordance with the terms and conditions set by applicable regulations.

Shareholders who have informed the Company that they wish to participate in a meeting in person, ~~remotely~~ by post or by proxy may not alter their method of participation. However, attendance at a meeting by a shareholder in person shall cancel any votes cast by proxy or ~~remotely~~ post.

To be taken into account, remote votes or proxy forms must be received by the Company at least three days prior to the date of the meeting. If the Board of Directors so decides when convening the meeting, shareholders voting by proxy or remotely may participate in voting using any telecommunication or teletransmission means, including the internet, in accordance with the conditions set out in applicable regulations at the time of use. Where an electronic form is submitted, the shareholder's signature may take the form of a secure signature or a reliable identification procedure guaranteeing the link with the related action and potentially consisting of a user identification and password. Where applicable, this decision of the Board of Directors shall be communicated in the Notice of meeting published in BALO (French Journal of Mandatory Legal Announcements).

Where a shareholder has given proxy to a third party and has also voted remotely, if there is any difference in the two votes, the remote vote will be taken into account and the proxy ignored.

If the Board of Directors so decides when convening the Meeting, shareholders may participate and vote at the Meeting using any telecommunication or teletransmission means enabling their identification, including the internet, in accordance with the conditions set out in applicable regulations at the time of use. Where applicable, this decision of the Board of Directors shall be communicated in the Notice of meeting published in BALO (French Journal of Mandatory Legal Announcements).

To be taken into account, ~~remote~~ postal votes or proxy forms must be received by the Company at least three days prior to the date of the meeting. If the Board of Directors so decides when convening the meeting, shareholders voting by proxy or ~~remotely~~ post may ~~participate in voting~~ vote using any telecommunication ~~or teletransmission~~ means ~~including the internet~~, in accordance with the conditions set out in applicable regulations at the time of use. Where an electronic form is submitted, the shareholder's signature may take the form of a secure signature or a reliable identification procedure guaranteeing the link with the related action and potentially consisting of a user identification and password. Where applicable, this decision of the Board of Directors shall be communicated in the Notice of meeting published in BALO (French Journal of Mandatory Legal Announcements).

Where a shareholder has given proxy to a third party and has also voted ~~remotely~~ by post, if there is any difference in the two votes, the ~~remote~~ postal vote will be taken into account and the proxy ignored.

If the Board of Directors so decides when convening the Meeting, shareholders may participate and vote at the Meeting using ~~any~~ a telecommunication ~~or teletransmission~~ means enabling their identification, ~~including the internet,~~ in accordance with the conditions set out in applicable regulations at the time of use. Where applicable, this decision of the Board of Directors shall be communicated in the Notice of meeting published in BALO (French Journal of Mandatory Legal Announcements).

PRESENTATION OF THE 16th RESOLUTION

SHARE GRANTS TO EMPLOYEES AND CORPORATE OFFICERS

Overview

Desirous to continue its motivation and retention 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 1.2% of the share capital.

The performance conditions recommended by the Board of Directors are set out below and in the draft 16th resolution presented to you for vote.

At the recommendation of the Compensation Committee, the Board of Directors' meeting of February 17, 2025 wished to continue aligning performance conditions with the Group's strategic priorities and, in line with what was implemented for the first time in 2018, maintained a performance condition reflecting the Group's corporate, social and environmental responsibility strategy (weighting increased in 2023). In addition, the Board of Directors wished to allow, as in the past five years, outperformance to be taken into account by defining targets conditioning 110% of the relative grant for some of the performance conditions for all beneficiaries, while capping the total percentage of shares vested after recognition of all performance conditions at 100% of the initial grant.

Proposed performance conditions for performance share grants:

(i) A **market performance condition** determining 40% of grants to all beneficiaries, 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/Alten/Tieto/Sopra Steria/CGI Group/Indra/Infosys and Cognizant are recommended) and the CAC 40 and Euro Stoxx Technology 600 indices.

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, 100% of the shares would vest if this performance is 110% of that of the basket and 110% of the target would vest if this performance is 120% of that of the basket.

(ii) A **financial performance condition**, determining 40% of grants to all beneficiaries, measured by the amount of audited and published organic free cash flow for the three-year cumulative period from January 1, 2025 to December 31, 2027, excluding Group payments to its defined benefit pension funds or its other post-employment defined benefit plans.

For all beneficiaries, 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 €5,700 million, while 100% of the shares would vest if this amount is at least €6,200 million and a maximum of 110% would vest if this amount is equal to €6,500 million;

(iii) A **performance condition**, determining 20% of grants to all beneficiaries and tied to the Group's 2027 **diversity and sustainable development** objectives, with each objective equally weighted. The diversity objective is based on the increase in the percentage of women in Executive leadership positions to 32% by the end of the 2025-2027 period and the sustainable development objective would aim to reduce in absolute value the greenhouse gas emission of our own activities, excluded employee commuting, by 2027 compared to the situation in 2024, in accordance with the Group's ambition.

More information on the methodology used to measure the greenhouse gas emissions reduction objective can be found in the 2024 Universal Registration Document, Section 4.3 "E1 – Climate change".

Summary of recommended performance conditions

Performance conditions	Weighting applied	Percentage of the grant determined by each performance condition [1]
Market condition: **Performance of the Capgemini share** over a three-year period	40%	— 0% if Capgemini share performance < 100% of the average performance of the basket — 50% if equal to 100% — 100% if equal to 110% — 110% if at least equal to 120% of the average performance of the basket
Financial condition: **Organic free cash flow** for the three-year cumulative period from January 1, 2025 to December 31, 2027	40%	— 0% if organic free cash flow generated over the reference period < €5,700 million — 50% if equal to €5,700 million — 100% if equal to €6,200 million — 110% if at least equal to €6,500 million
CSR condition comprising two objectives:		
Diversity: increase in the number of women in Executive leader positions over a three-year period (2025-2027)	10%	— 0% if the percentage of women in Executive leader positions at the end of the three-year period < 30.5% — 50% if equal to 30.5% — 100% if equal to 32% — 110% if at least equal to 33.5%
Reduction in absolute value in GHG emission (excluded employee commuting) in 2027 compared with 2024	10%	— 0% if GHG emission are > those of 2024 — 50% if GHG emission are equal those of 2024 — 100% if GHG emission are < 4.5% compared with 2024 — 110% if GHG emission are < 6.6% compared with 2024

[1] For each performance condition: calculation of the number of shares that will ultimately vest between 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 Grant.

Other terms and conditions

As in the past six 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 resolution limits to 10% the maximum number of shares that may be granted to Executive Corporate Officers, it being specified that in this case, the Board of Directors would, in accordance with applicable laws, decide the portion of shares that must be held by each individual until the end of their 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 Group Management team (the Group 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 in October/November.

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 2024 Universal Registration Document).

SIXTEENTH 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 1.2% 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.* and L. 22-10-59 *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 attainment of the performance targets defined and implemented in accordance with this resolution and for a total number of shares not exceeding 1.2% of the share capital at the date of the decision (this maximum number of shares being referred to hereafter by the letter "N") – to grant 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 related to the Company within the meaning of Article 225-197-2 of the French Commercial Code (the "Group"), it being stipulated that this maximum number of shares, existing or to be issued, does not take into account the number of additional shares that may be granted due to an adjustment to the number of shares initially granted following a transaction in the Company's share capital;
2. resolves that for up to a maximum of 10% of "N", these performance shares may also be granted, in accordance with applicable laws, to the Executive Corporate Officers of the Company, it being stipulated 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 their 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;
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 all beneficiaries at the end of the Vesting Period, compared with the total number of shares ("Initial Grant") indicated in the grant notice sent to beneficiaries will be equal to:
   - i. for 40%, the number of shares of the Initial Grant multiplied by the percentage attainment of the chosen external performance target, it being stipulated that:
     - the performance target to be met in order for the shares to vest will be the performance of the Capgemini 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 share with the average share price performance of the basket over the same period according to objectives set by the Board of Directors (it being stipulated 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 share is less than 100% of the average performance of the basket measured over the same period);
   - ii. for 40%, the number of shares of the Initial Grant multiplied by the percentage attainment of the chosen internal financial performance target based on organic free cash flow, it being stipulated 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, 2025 to December 31, 2027, excluding Group payments to its defined benefit pension funds or its other post-employment defined benefit plans, it being understood that organic free cash flow is defined as 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),
     - this relative performance will be measured according to objectives set by the Board of Directors;
   - iii. for 20%, the number of shares of the Initial Grant multiplied by the percentage attainment of the chosen Corporate Social and Environmental Responsibility performance target based on Group objectives, it being stipulated that the performance target to be met in order for the shares to vest will be measured according to objectives set by the Board of Directors;
5. resolves that by exception, and for an amount not exceeding 15% of "N", shares may be granted to employees of the Company and its French subsidiaries (within the meaning, particularly, of Article L. 22-10-60, paragraph 1, of the French Commercial Code) and non-French subsidiaries, excluding members of the Group Management team (the Group Executive Committee) without performance conditions;
6. 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 grant concerns shares to be issued;

7. takes due note that, pursuant to the law, the Board of Directors has the power, by way of a duly reasoned decision made after this decision, to amend the performance conditions set out in paragraph 4 above and/or the weighting of said performance conditions when deemed appropriate;

8. 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 granted in order to preserve the rights of the beneficiaries and, if so, to define the terms and conditions of such adjustment; it is stipulated that shares granted pursuant to these adjustments shall be considered granted on the same day as the shares initially granted,
   - 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;

9. takes due note that, in the event the Board of Directors uses this authorization, it will inform the Shareholders' Meeting each year of the grants performed pursuant to this resolution, in accordance with Article L. 225-197-4 of the French Commercial Code;

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 authorization granted by the 25th resolution adopted by the Shareholders' Meeting of May 16, 2024.

PRESENTATION OF THE 17th AND 18th 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 are now offered to Group employees on an annual basis, while ultimately aiming to increase employee share ownership to around 8% of the Company's share capital.

Use of the authorizations granted in 2024

During fiscal year 2024, the Board of Directors used the 26th and 27th resolutions adopted by the Shareholders' Meeting of May 16, 2024, by launching an eleventh employee share ownership plan aimed at associating employees with the Group's development and performance. This plan was a great success, with subscriptions totaling €415 million from over 55,000 employees from 32 participating countries. This new employee share ownership plan (ESOP 2024) will help maintain employee share ownership at around 8% of the share capital.

2,700,000 new shares were subscribed at a unit price of €153.66. The corresponding share capital increase of a par value amount of €21,600,000 was completed on December 19, 2024.

New authorization requested in 2025

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 €28 million (corresponding to 3.5 million shares and representing approximately 2% of the share capital at December 31, 2024) is proposed for these two authorizations.

The **17th resolution** is intended to allow the Board to carry out share capital increases up to a maximum par value amount of €28 million reserved for members of employee savings plans of the Company or the Group. This resolution requires the cancelation 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%, it being stipulated that the Board of Directors would be authorized, if it deems it appropriate, to reduce or remove the 20% discount, subject to prevailing legal and regulatory limits, notably to take account of market practices or applicable legal or tax regimes in the countries of residence of the beneficiaries of the share capital increase.

The **18th 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 employee savings mutual funds in certain countries. It shall be used only in the event of use of the delegation provided in the 17th resolution, with a sub-ceiling of €14 million included in the overall ceiling of €28 million provided in the 17th resolution. As for the 17th resolution, this resolution provides for the cancelation 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 17th resolution.

At December 31, 2024, employee share ownership represented 8.5% of the Company's share capital.

The next employee share ownership plan could be launched before December 31, 2025.

SEVENTEENTH RESOLUTION

Delegation of authority to the Board of Directors, for a period of eighteen months, to issue, with cancelation 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 €28 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. 225-129-2, L. 22-10-49, 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, its authority to decide a share capital increase with cancelation 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 similar law or regulation) implemented within a company or group of companies, whether French or non-French, 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 €28 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 granting 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), it being stipulated that the Shareholders' Meeting expressly authorizes the Board of Directors, or its delegate, if it deems it appropriate, to reduce or remove the aforementioned discount, subject to prevailing legal and regulatory limits, notably to take account of market practices or applicable legal or tax regimes in the countries of residence of the beneficiaries of the share capital increase; 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 grant, 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 grant may not exceed the applicable legal or regulatory limits, it being specified that the maximum par value amount of share capital increases that may be performed, immediately or in the future, due to the grant without consideration of shares or securities granting access to the share capital under this clause will count towards the ceiling amount stipulated in paragraph 2 above;
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 grant 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 grant 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 the scope 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 grants 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 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 the 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 granting access to the share capital in accordance with legal and regulatory provisions,
- set the amounts of issues to be made under this delegation 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 grant, 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 grant 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 grant 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 grant 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,
- offset or not 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;

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 26th resolution adopted by the Shareholders' Meeting of May 16, 2024.

EIGHTEENTH RESOLUTION

Delegation of authority to the Board of Directors, for a period of eighteen months, to issue with cancelation of pre-emptive subscription rights, ordinary shares and/or securities granting access to the share capital in favor of a specific category of beneficiaries for the set-up of structured offers for 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. 225-129-2, L. 22-10-49, 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 share ownership schemes directly or through an Employee Savings 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 Articles 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 17th 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 authority to decide a share capital increase with cancelation 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 €14 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 17th 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 delegation,
   - added to these 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 granting 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 securities that may be issued pursuant to this delegation, in favor of the aforementioned beneficiary categories;
5. resolves that this delegation of authority may only be used in the event of the use of the delegation granted pursuant to the 17th 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 17th resolution, less the same discount;
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 17th resolution and the power to draw up the list of beneficiaries of the cancelation 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 27th resolution adopted by the Shareholders' Meeting of May 16, 2024.

PRESENTATION OF THE 19th RESOLUTION

POWERS TO CARRY OUT FORMALITIES

Overview

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

NINETEENTH RESOLUTION

Powers to carry out formalities

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, confers full powers on 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.

Table of financial resolutions presented to the Shareholders' Meeting

The following table summarizes the purpose and duration of the financial resolutions presented above and the ceilings on their use, submitted to the Shareholders' Meeting for approval.

Resolution number	Purpose of the resolution	Duration and expiry date	Ceiling [1] *(in euros and/or percentage of share capital)*
2025 GSM 14th	**a)** Purchase by the Company of its own shares under a share buyback program	18 months (November 7, 2026)	10% of the share capital
2025 GSM 16th	**b)** Grant of performance shares	18 months (November 7, 2026)	1.2% of share capital
2025 GSM 17th	**c)** Share capital increase by issuing shares and/or securities granting access to the share capital **with cancelation of PSR**, reserved for members of Group employee savings plans	18 months (November 7, 2026)	€28 million (par value) [1]
2025 GSM 18th	**d)** Share capital increase by issuing shares and/or securities granting access to the share capital **with cancelation of PSR**, reserved for employees of certain non-French subsidiaries	18 months (November 7, 2026)	€14 million (par value) [1]

Abbreviations: PSR = Pre-emptive Subscription Rights, 2025 GSM = 2025 General Shareholders' Meeting.
(1) Total share capital increases decided pursuant to the 17th and 18th resolutions are subject to a maximum par value amount of €28 million.

7.3 Supplementary report of the Board of Directors on the issuance of shares under the Capgemini Group "ESOP 2024" employee shareholding plan and Statutory auditors' report

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-sixth and twenty-seventh resolutions, the Combined Shareholders' Meeting of Capgemini SE ("the Company") of May 16, 2024, voting in accordance with quorum and majority rules for extraordinary general meetings, delegated the Board of Directors, for a period of eighteen months, with power of sub-delegation under the conditions provided for by law, the authority to decide the increase in the share capital of the Company, with cancellation of pre-emptive subscription rights, through the issuance of (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, within the limits of 28 million euros under the twenty-sixth resolution and 14 million euros under the twenty-seventh resolution, it being stipulated that this amount will count towards the ceiling set in paragraph 2 of the twenty-sixth resolution.

This capital increase would be reserved (a) under the twenty-sixth resolution, 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 and (b) under the twenty-seventh resolution, 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 twenty-sixth resolution.

Under the twenty-sixth resolution, 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, with this term referring 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). Moreover, under the twenty-seventh resolution, 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 twenty-sixth resolution, less the same discount.

At its meeting of June 12-13, 2024, the Board of Directors of the Company, using its delegation of authority, 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-sixth and twenty-seventh resolutions, approved the main features of such issuances and delegated to the 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 7, 2024, the 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 June 12-13, 2024, decided:

1. — in accordance with the twenty-sixth resolution adopted by the General Shareholders' Meeting dated May 16, 2024, 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 2,700,000 (two million and seven hundred thousand) shares;
   - that the shares issued pursuant to this decision will bear benefit entitlement as of January 1, 2024;
   - that the subscription of the Capgemini shares can be carried out directly or *via* a French Employee Savings Shareholding 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-sixth resolution adopted by the General Shareholders' Meeting dated May 16, 2024, the Board of Directors decided to delegate the necessary powers to the Chief Executive Officer for the purposes of completing the capital increase as well as that of postponing its completion. To this end, the 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 2,700,000 (two million and seven 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 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-seventh resolution adopted by the General Shareholders' Meeting dated May 16, 2024, 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;

- decided that the shares issued pursuant to this decision will bear benefit entitlement as of January 1, 2024;
- decided that the total number of shares issued pursuant to paragraphs 1. and 2. above cannot exceed 2,700,000 (two million and seven hundred thousand) shares. A sub-limit of 1,350,000 (one million three hundred and fifty thousand) shares is set for the capital increase decided under the twenty-seventh resolution;

Within these limits and those set forth by the twenty-seventh resolution adopted by the General Shareholders' Meeting dated May 16, 2024, the Board of Directors decided to delegate the necessary powers to the Chief Executive Officer for the purposes of completing the capital increase as well as that of postponing its completion. To this end, the 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 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 or entity controlled by a 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 Chief Executive Officer of the Company

On November 7, 2024, the 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-sixth and twenty-seventh resolutions adopted by the General Shareholders' Meeting of the Company of May 16, 2024 as follow:

- the subscription period of Capgemini shares for Group employees enrolled in a company savings plan would be open from November 12 to 14, 2024, 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)*, 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 19, 2024, it being understood that issuance of shares to Spade International Employees will be carried out on the basis of the twenty-seventh resolution of the General Shareholders' Meeting dated May 16, 2024 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-sixth resolution;

(ii) set the subscription price for the shares to be issued, in accordance with, respectively, the twenty-sixth and twenty-seventh resolutions adopted by the General Shareholders' Meeting of the Company of May 16, 2024 as follow:

- considering that the average of the volume weighted average price (VWAP) of the Capgemini share, during the 20 stock market trading days preceding the Chief Executive Officer's decision of November 7, 2024, i.e. from October 10, 2024 to November 6, 2024 (inclusive), amounts to €175.61 (the "Reference Price");
- the subscription price of shares reserved for Group employees enrolled in a company savings plan is set at €153.66 corresponding, in accordance with the twenty-sixth resolution adopted by the General Shareholders' Meeting dated May 16, 2024, and the decision of the Board of Directors dated June 12-13, 2024, 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 €153.66, corresponding, in accordance with the twenty-seventh resolution adopted by the General Shareholders' Meeting dated May 16, 2024, and the decision of the Board of Directors dated June 12-13, 2024, 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 11, 2024, the Company specified that this eleventh international share ownership plan, proposed to approximately 97% 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.

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 12 to October 1, 2024.

A subscription period, during which subscription requests made during the reservation period could be withdrawn, was opened from November 12 to 14, 2024 (inclusive), after communication to the beneficiaries of the subscription price established by the decision of the Chief Executive Officer dated November 7, 2024.

As the subscription requests were superior to the ceiling of 2,700,000 (two million and seven hundred thousand) shares set by the Board of Directors under the twenty-sixth resolution and in compliance with the sub-ceiling of 1,350,000 (one million three hundred and fifty thousand) shares set under the twenty-seventh resolution, the number of subscriptions requested was reduced, as described in the documentation approved by the French AMF *(Autorité des Marchés Financiers)* in accordance with the Board of Directors' decision. The total number of shares subscribed and issued under the twenty-sixth resolution is 2,318,697 shares and the total number of shares subscribed and issued under the twenty-seventh resolution is 381,303 shares. The number of subscribers amounted to 55,668 employees, or 17.51% of the eligible population.

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, 2024.

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 19, 2024.

3. Impact of the issuance of 2,700,000 (two million and seven hundred thousand) 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, 2024, or 172,608,113 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 *(in %)*	
	Non-diluted basis	**Diluted basis** [1]
Before issuance of the new shares resulting from the capital increase	1.00%	0.97%
After issuance of the new shares resulting from the capital increase	0.98%	0.95%

(1) Calculations are made assuming the delivery of the 6,203,085 performance shares granted on June 30, 2024 (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, 2024, and the number of shares comprising the share capital at June 30, 2024 after deduction of treasury shares) would be as follows:

	Consolidated shareholders' equity per share *(in euros)*	
	Non-diluted basis	**Diluted basis** (1)
Before issuance of the new shares resulting from the capital increase	€63.91	€61.66
After issuance of the new shares resulting from the capital increase	€65.32	€63.05

(1) Calculations are made assuming the delivery of the 6.203.085 performance shares granted on June 30, 2024 (assuming that all the performance conditions will be satisfied).

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

The impact of the issuance on the statutory shareholders' equity per share of Capgemini SE (calculations on the basis of an interim financial position at June 30, 2024, i.e. based on statutory shareholders' equity attributable to owners of Capgemini SE at June 30, 2024, and the number of shares comprising the share capital at June 30, 2024 after deduction of treasury shares) would be as follows:

	Statutory shareholders' equity per share *(in euros)*	
	Non-diluted basis	**Diluted basis** (1)
Before issuance of the new shares resulting from the capital increase	€90.40	€87.21
After issuance of the new shares resulting from the capital increase	€91.39	€88.22

(1) Calculations are made assuming the delivery of the 6,203,085 performance shares granted on June 30, 2024 (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 **2,700,000 (two million and seven hundred thousand)** 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 10 and November 6, 2024, inclusive). This price amounts to €175.05.

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 €153.66.

Accounting for these assumptions, the theoretical post-transaction stock market value of the Capgemini share amounts to €174.72.

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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The terms and conditions of this report were set by the Board of Directors at its meeting of December 4, 2024, subject to completion of the share capital increase on December 19, 2024.

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 4, 2024

Chairman of the Board for the Board

Paul Hermelin

Statutory auditors' additional report on the share capital increase with cancellation of pre-emptive subscription rights for employees of certain non-French subsidiaries and the share capital increase with cancellation of pre-emptive subscription rights for members of Group employee savings plans

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.

(Board of Directors' meeting of December 4, 2024)

To the Shareholders,

In our capacity as Statutory auditors of Capgemini SE and in accordance with Article R. 225-116 of the French Commercial Code *(Code de commerce)*, we hereby present to you an additional report to our reports of March 8, 2024 on the share capital increase with cancellation of pre-emptive subscription rights, as approved by the Combined Shareholders' Meeting of May 16, 2024, and 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 *(Code du travail)* 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 (26th resolution);
- 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 26th resolution (27th resolution).

This Meeting delegated to the Board of Directors the authority to decide:

- for a period of 18 months, to carry out a transaction pursuant to the 26th resolution, for a maximum amount of €28 million;
- for a period of 18 months, to carry out a transaction pursuant to the 27th resolution, for a maximum amount of €14 million, it being stipulated that this amount will count towards the ceiling of €28 million provided for in the 26th resolution.

Using these delegations, at its meeting of June 12-13, 2024, the Board of Directors:

Under the 26th resolution adopted by the Combined Shareholders' Meeting of May 16, 2024:

- decided to increase the share capital by setting a maximum number of 2,700,000 ordinary shares to be issued;
- delegated, within this limit, to the Chief Executive Officer the powers required for the purposes of completing the share capital increase as well as that of postponing its completion. To this end, the 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 dates 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 2,700,000 ordinary 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 date of the 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 French Financial Markets Authority (*Autorité des Marchés Financiers* – AMF),
  - to set the timeframe and the terms and conditions for the 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 servicing,
  - if applicable, to deduct the costs of the capital increase from the amount of associated premiums 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 necessary formalities for the completion of the capital increase.

Under the 27th resolution adopted by the Combined Shareholders' Meeting of May 16, 2024:

- decided to carry out a capital increase:
  - by reserving the issue for a bank that, at the Company's request, has set up 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 whose corporate headquarters are located outside of France, presenting an economic profile comparable to the subscription formula offered to employees of the Group within the framework of the transaction carried out pursuant to the 26th resolution adopted by the Combined Shareholders' Meeting of May 16, 2024,
  - by setting a maximum number of 1,350,000 ordinary shares to be issued, without exceeding the total of 2,700,000 shares to be issued under the 26th and 27th resolutions adopted by the Combined Shareholders' Meeting of May 16, 2024;

- delegated, within these limits, the necessary powers to the Chief Executive Officer for the purposes of completing the capital increase as well as that of postponing its completion. To this end, the 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 Chief Executive Officer's decision that will set the opening date of the subscription to the capital increase carried out pursuant to the 26th resolution adopted by the Combined Shareholders' Meeting of May 16, 2024, minus a discount of 12.5%,
  - to set the number of shares to be issued to the bank 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 associated premiums 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 necessary formalities for the completion of the capital increase.

On November 7, 2024, the Chief Executive Officer:

- set the dates of the subscription period for the shares to be issued in accordance with, respectively, the 26th and 27th resolutions adopted by the Combined Shareholders' Meeting of May 16, 2024 as follows:
  - the subscription period of Capgemini shares for Group employees enrolled in an employee savings plan will be open from November 12 to November 14, 2024, provided that employees who make a subscription request during the reservation period can revoke such subscription request during the subscription period as so set,
  - the subscription of Capgemini shares by Spade International Employees, a simplified joint stock company *(société par actions simplifiée)*, 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, will be carried out on December 19, 2024, it being understood that issuance of shares to Spade International Employees is carried out on the basis of the 27th resolution of the Combined Shareholders' Meeting of May 16, 2024 which authorizes an increase in the share capital of the Company in favor of a bank that, at the Company's request, has set up 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 whose corporate headquarters are located outside of France, presenting an economic profile comparable to the subscription formula offered to Group employees within the framework of the transaction carried out pursuant to the 26th resolution adopted by the Combined Shareholders' Meeting of May 16, 2024;
- set the subscription price for the shares to be issued, in accordance with, respectively, the 26th and 27th resolutions adopted by the Combined Shareholders' Meeting of May 16, 2024 as follows:
  - 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 this decision, i.e., from October 10, 2024 to November 6, 2024 (inclusive), amounts to €175.61 (the "Reference Price");
    - the subscription price of shares reserved for Group employees enrolled in an employee savings plan is set at €153.66, corresponding, in accordance with the 26th resolution adopted by the Combined Shareholders' Meeting of May 16, 2024, and the decision of the Board of Directors meeting of June 12-13, 2024, 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 €153.66, corresponding, in accordance with the 27th resolution adopted by the Combined Shareholders' Meeting of May 16, 2024, and the decision of the Board of Directors meeting of June 12-13, 2024, to the Reference Price minus a 12.5% discount and rounded up to the nearest hundredth of a euro.

In its additional report, the Board of Directors specifies that the terms of said report are subject to the final completion of the capital increase on December 19, 2024.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-115 and R. 225-116 of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information based on interim financial statements, on the cancellation of pre-emptive subscription rights and on other information relating to this issuance, contained in this report.

We performed the procedures that we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory auditors *(Compagnie nationale des commissaires aux comptes)* relating to this type of engagement These procedures consisted in verifying:

- the fairness of the information taken from the interim parent company and consolidated financial statements at June 30, 2024 prepared under the responsibility of the Board of Directors using the same methods and in the same format as the last and consolidated annual parent company financial statements. Our review of these interim financial statements consisted of conducting interviews with members of the management team responsible for financial and accounting matters, verifying that they had been prepared in accordance with the same accounting principles and using the same measurement and presentation methods as those used to prepare the last annual and consolidated parent company financial statements, and applying analytical procedures;
- the compliance of the terms and conditions of the transaction with the delegation of authority granted by the Combined Shareholders' Meeting of May 16, 2024 pursuant to the 26th and 27th resolutions;
- the information provided in the Board of Directors' additional report on the choice of components used to calculate the issue price and the final amount of the share issue.

We have no matters to report as to:

- the fairness of the financial information taken from these interim financial statements and the information provided in the Board of Directors' additional report;
- the compliance of the terms and conditions of the transaction with the delegations of authority granted by the Combined Shareholders' Meeting of May 16, 2024 and the information provided to shareholders;
- the choice of components used to calculate the issue price and the final issue price;
- the presentation of the impact of the share issue on the situation of holders of shares or securities giving access to the Company's share capital, assessed as regards shareholders' equity and the market share price;
- the cancellation of shareholders' pre-emptive subscription rights which was previously submitted to you for approval.

Neuilly-sur-Seine and Paris-La Défense, December 19, 2024

The Statutory auditors

PricewaterhouseCoopers Audit		**Forvis Mazars SA**	
Itto El Hariri Partner	Romain Dumont Partner	Anne-Laure Rousselou Partner	Émilie Loréal Partner

7.4 Statutory auditors' special report

Statutory auditors' report on the delegation of authority to grant free shares (existing or to be issued)

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.

(Combined Shareholders' Meeting of May 7, 2025 – 16th resolution)

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 report to you on the proposed delegation of authority to grant free shares (existing or to be issued), subject to performance conditions, to employees and corporate officers of the Company and the French and non-French subsidiaries related to the Company within the meaning of Article L. 225-197-2 of the French Commercial Code, which is submitted to you for your approval.

The Board of Directors' report states that:

- the total number of shares, existing or to be issued, that may be granted pursuant to this delegation of authority will be limited to a maximum number of shares not exceeding 1.2% of the Company's share capital as at the date of the Board of Directors' decision. It also states that the granting of shares to Executive Corporate Officers of the Company will be limited to 10% of the aforementioned amount;
- the Board of Directors will set the performance conditions applicable to the granting of shares, in accordance with the conditions defined in the Board of Directors' report. The Board of Directors may, nonetheless, grant up to 15% of the above ceiling to employees of the Company and its French subsidiaries (within the meaning, particularly, of Article L. 22-10-60, paragraph 1, of the French Commercial Code) and non-French subsidiaries, excluding members of the general management team (the Executive Committee), without performance conditions.

On the basis of its report, the Board of Directors proposes that you delegate it the authority, for a period of 18 months as of the date of this Shareholders' Meeting, to grant free shares, existing or 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 those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory auditors *(Compagnie nationale des commissaires aux comptes)* relating to this type of engagement. These procedures consisted, in particular, in verifying 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 as regards the information provided in the Board of Directors' report with respect to the proposed delegation of authority to grant free shares.

Neuilly-sur-Seine and Courbevoie, March 18, 2025

The Statutory Auditors

PricewaterhouseCoopers Audit		**Forvis Mazars SA**	
Itto El Hariri Partner	Romain Dumont Partner	Anne-Laure Rousselou Partner	Émilie Loréal Partner

Statutory auditors' report on the issue of ordinary shares and/or various securities granting access to the share capital with cancellation of pre-emptive subscription rights for members of a Capgemini Group employee savings plan

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.

(Combined Shareholders' Meeting of May 7, 2025 – 17th resolution)

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 delegation of authority to the Board of Directors to decide the issue of ordinary shares of the Company and/or various 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 way of subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital of the Company, with cancellation of shareholders' pre-emptive subscription rights, which is submitted to you for your approval.

This issue will be:

- 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 similar law or regulation) implemented within a company or group of companies, whether French or non-French, within the scope of the consolidated or combined financial statements of the Company pursuant to Article L. 3344-1 of the French Labor Code;
- limited to a maximum nominal amount of €28 million.

This issue is submitted to you for 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.

On the basis of its report, the Board of Directors proposes that you grant it the authority, for a period of 18 months with effect from the date of this meeting, to decide an issue and cancel your pre-emptive subscription rights to the equity securities to be issued. Where applicable, it will set the definitive terms and conditions of the issue.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 and R. 225-114 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 the issue, presented in this report.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory auditors *(Compagnie nationale des commissaires aux comptes)* relating to this type of engagement. 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 any issue that would be decided, we have no matters to report as regards the methods used to set the issue price of the equity securities to be issued set out 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 if and when the Board of Directors uses this delegation to issue shares and/or securities granting access to the other securities and/or to issue securities granting access to equity securities to be issued.

Neuilly-sur-Seine and Courbevoie, March 18, 2025

The Statutory Auditors

PricewaterhouseCoopers Audit		**Forvis Mazars SA**	
Itto El Hariri Partner	Romain Dumont Partner	Anne-Laure Rousselou Partner	Émilie Loréal Partner

Statutory auditors' report on the issue of ordinary shares and/or various securities granting access to the share capital with cancellation of pre-emptive subscription rights in favor of employees of certain non-french subsidiaries

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.

(Combined Shareholders' Meeting of May 7, 2025 – 18th resolution)

To the Shareholders,

In our capacity as Statutory auditors of Capgemini SE and in accordance with the provisions of 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 delegation of authority to the Board of Directors to decide the issue of ordinary shares and/or 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 way of subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital of the Company, with cancellation of shareholders' pre-emptive subscription rights, which is submitted to you for your approval.

This issue will be reserved for:

i. the 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 countries where the legal and/or tax context could make it inadvisable or difficult to implement employee share ownership plans directly or through company mutual fund (hereinafter the "non-French Employees"); the "Capgemini Group" comprises the Company and the French and non-French companies related to the Company under the terms of Article L. 225-180 of the French Commercial Code and Articles L. 3344-1 *et seq.* of the French Labor Code;

ii. employee share ownership UCITS or other vehicles, with or without a legal personality, invested in shares of the Company, where the unitholders or shareholders are non-French Employees;

iii. any bank or entity controlled by such an establishment, 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 plan set up for the purposes of a share capital increase carried out under the previous resolution submitted to this Combined Shareholders' Meeting.

The Board of Directors' reports stipulates that this delegation may be used only in the event of use of the delegation provided for in the 17th resolution.

The maximum nominal amount of share capital increases that may be carried out under this delegation is set at €14 million, it being stipulated that this amount will count towards the ceiling of €28 million provided for in the 17th resolution (subject to its approval) or, as the case may be, towards any ceiling provided for in a similar resolution that may supersede said resolution during the period of validity of this authorization.

On the basis of its report, the Board of Directors proposes that you grant it the authority, for a period of 18 months, to decide an issue and cancel your pre-emptive subscription rights to the equity securities to be issued. Where applicable, it will set the definitive terms and conditions of the issue.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 and R. 225-114 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 the issue, presented in this report.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory auditors *(Compagnie nationale des commissaires aux comptes)* relating to this type of engagement. 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 equity securities to be issued.

Subject to a subsequent examination of the terms and conditions of any issue that would be decided, we have no matters to report as regards the methods used to set the issue price of the equity securities to be issued, set out 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 if and when the Board of Directors uses this authorization to issue shares and/or securities giving access to the other securities and/or to issue securities giving access to securities to be issued.

Neuilly-sur-Seine and Courbevoie, March 18, 2025

The Statutory Auditors

PricewaterhouseCoopers Audit		**Forvis Mazars SA**	
Itto El Hariri Partner	Romain Dumont Partner	Anne-Laure Rousselou Partner	Émilie Loréal Partner

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8.1 Legal information

8.1.1 Corporate name, head office and website

Corporate name: Capgemini

To align its corporate name with that of the Group, the Company's name was changed from "Cap Gemini" to "Capgemini" on its conversion to a European company (*Societas Europaea*, *SE*), by decision of the Extraordinary Shareholders' Meeting of May 10, 2017.

Head office: 11, rue de Tilsitt, 75017 Paris, France
Tel.: +33 (0) 1 47 54 50 00
Website: https://www.capgemini.com

The information presented on the Company's websites is not an integral part of this Universal Registration Document.

8.1.2 Legal form and governing law

The Company was initially incorporated as a *société anonyme* (joint stock company) and converted to a European company (*Societas Europaea*, *SE*) by decision of the Extraordinary Shareholders' Meeting of May 10, 2017, to enable the legal form to better reflect the Group's international and European outlook.

The Company is governed by prevailing French and European legislative and regulatory provisions and the provisions of its bylaws.

8.1.3 Date of incorporation and term

To prepare and facilitate the IPO on the Paris Stock Exchange of Cap Gemini Sogeti (incorporated in 1967) a new company, Cap Gemini, grouping together all investments representing the operating activities of the Group was incorporated on September 17, 1984. This Company was registered with the Companies & Trade Registry on October 4, 1984.

The Company was set up for a period of ninety-nine years from the date of its registration with the Paris Companies & Trade Registry. It may be wound up in advance or have its term extended by decision of the Extraordinary Shareholders' Meeting.

8.1.4 Corporate purpose (Article 3 of the bylaws)

The Company's purpose is to assist companies in France and abroad in managing and developing their businesses by providing them with the benefit of its knowledge of their industry, its know-how in the area of business process engineering and re-engineering, and its expertise in the area of information technologies.

To fulfill this purpose, the Company carries out on behalf of clients, either directly, or through its subsidiaries or affiliates, one or more of the following activities on a stand-alone or integrated basis:

Management consulting

Working closely with clients, the Company provides change management assistance to companies by helping them to redefine or redirect their strategy, change their product and service lines, re-engineer their structures and business processes, restore staff motivation and achieve other changes. To this end, the Company uses all the possibilities offered by the latest information technologies whenever appropriate.

The Company designs and installs information systems

The Company designs and installs information systems. Its services include the development of customized software, the installation of software applications available on the market or developed internally and the integration of systems incorporating hardware, communication systems, customized software, software packages and other components. The Company also supports clients' IT projects by providing consulting, project management, training and assistance services.

Outsourcing

The Company manages all or part of its clients' IT resources on their behalf. In this context, the Company may perform all or part of this service using its own hardware, telecommunications systems and other equipment.

The Company may also manage the IT-based services offered to its clients' own clientele. In addition, it may work in partnership with clients within a structure conducting all or some of these activities.

In order to fulfill its corporate purpose, the Company may decide to:

- create specialist subsidiaries or acquire interests in the capital of other companies and manage their business in exchange for a fee. Management services include the provision of technical, marketing, legal and financial assistance, promotion of a consistent image, organization of financial structures, assistance in negotiations to help these companies win new contracts, training, research and development support, etc.;
- invest and manage the Company's available funds, make cash advances, and provide any and all guarantees or collateral on behalf of subsidiaries and affiliates;
- obtain or acquire and use any and all patents and manufacturing processes and sell, contribute or license any such patents and processes.

In broader terms, the Company's purpose includes carrying out any and all commercial, industrial, securities, real estate or financial transactions related, directly or indirectly, to any of the above purposes or any similar or related purpose or which is likely to facilitate the fulfillment or furtherance of these purposes.

8.1.5 Incorporation details and LEI

The Company is registered with the Paris Companies & Trade Registry (*Registre du Commerce et des Sociétés*) under number 330 703 844. Its APE business identifier is 7010Z.

The Company's Legal Entity Identifier (LEI) is 96950077L0TN7BAROX36.

8.1.6 Documents available

During the period of validity of this Universal Registration Document, the following documents concerning the Company (or a copy thereof) are available for consultation at the Company's head office: 11, rue de Tilsitt – 75017 Paris or on the Company's website: https://investors.capgemini.com/en :

- this Universal Registration Document, also available on the AMF website (www.amf-france.org);
- the Company's bylaws; and
- all reports, letters and other documents, historical financial information, appraisals and statements prepared by experts at the request of the Company, some of which are included in or referred to in this Universal Registration Document.

8.1.7 Fiscal year

The Company's fiscal year commences on January 1 and ends on December 31.

8.1.8 Appropriation and distribution of profits

The Shareholders' Meeting has sole discretionary powers to decide on the appropriation of distributable income, as defined by French company law. Consequently, the Shareholders' Meeting may decide to appropriate all or part of distributable income to revenue reserves, special reserves or retained earnings, or to distribute all or part of the amount to shareholders.

The Shareholders' Meeting also decides the terms and conditions of payment of dividends. In particular, shareholders may be offered a stock dividend alternative, in which case the related dividends will be paid in the form of new shares credited as fully paid, in compliance with applicable laws and regulations. The above provisions also apply to the distribution of interim dividends, subject to compliance with French company law.

In addition, the Shareholders' Meeting may decide to distribute a dividend out of distributable reserves, subject to compliance with French company law.

8.1.9 Shareholders' Meetings

The right to participate at Shareholders' Meetings is evidenced by the registration of shares in the name of the shareholder (or of the intermediary acting on his/her behalf if domiciled outside France) in the Company's share register or in the register of bearer shares held by the applicable authorized intermediary. Such registration must be recorded at 12:00 a.m. (Paris time) on the second working day preceding the Shareholders' Meeting and any related notices must be filed at one of the addresses indicated in the Notice of meeting. In the case of bearer shares, the authorized intermediary must provide a participation certificate.

Shareholders may participate in Shareholders' Meetings in person, by proxy or by casting a remote vote in accordance with the terms and conditions set by applicable regulations.

Shareholders who have informed the Company that they wish to participate in a meeting in person, remotely or by proxy may not alter their method of participation. However, attendance at a meeting by a shareholder in person shall cancel any votes cast by proxy or remotely.

To be taken into account, remote votes or proxy forms must be received by the Company at least three days prior to the date of the meeting. If the Board of Directors so decides when convening the meeting, shareholders voting by proxy or remotely may participate in voting using any telecommunication or teletransmission means enabling their identification, including the internet, in accordance with the conditions set out in applicable regulations at the time of use. Where an electronic form is submitted, the shareholder's signature may take the form of a secure signature or a reliable identification procedure guaranteeing the link with the related action and potentially consisting of a user identification and password. Where applicable, this decision of the Board of Directors shall be communicated in the Notice of meeting published in BALO (French Journal of Mandatory Legal Announcements).

Where a shareholder has given proxy to a third party and has also voted remotely, if there is any difference in the two votes, the remote vote will be taken into account and the proxy ignored.

Shareholders' Meetings deliberate under the conditions provided by law. Majority is calculated based on the number of "votes cast", which does not include votes attaching to shares where the shareholder has not taken part in the vote, has abstained, or has returned a blank or spoiled ballot paper.

8.1.10 Disclosure thresholds

The fifteenth resolution adopted by the Extraordinary Shareholders' Meeting of May 10, 2017 amended the provisions applicable to disclosure thresholds per the bylaws and Article 10 of the bylaws accordingly.

Going forward, only shareholders holding more than 5% of the Company's capital or voting rights are required to report to the Company, within a period of four (4) stock market days, the crossing, through an increase or a decrease, of each threshold of 1% of capital or voting rights, from this lower threshold of 5% to the threshold triggering a mandatory public offer in accordance with prevailing regulations.

In the event of failure to comply with these disclosure rules and at the request of one or several shareholders with combined holdings representing at least 5% of the Company's share capital or voting rights, the undisclosed shares will be stripped of voting rights. This sanction will apply for all Shareholders' Meetings for a period of two years from the date on which the failure to disclose is rectified. This request and the decision of the Shareholders' Meeting must be recorded in the minutes of the Shareholders' Meeting.

When calculating these "thresholds per the bylaws" the same instances where shares and voting rights held by third parties are deemed equivalent to shares and voting rights held by the shareholder subject to legal disclosure requirements are applicable.

8.1.11 Shareholder identification

The Company can use available legal provisions to identify holders of bearer shares.

8.1.12 Voting rights

Following the decision of the Combined Shareholders' Meeting of May 6, 2015 in its tenth resolution not to apply the provisions of Article L. 225-123 of the French Commercial Code regarding double voting rights, each share carries entitlement to one vote. This includes fully paid shares held in registered form for at least two years by the same shareholder and bonus registered shares granted in respect of registered shares held for at least two years in the event of a share capital increase by capitalization of reserves, profits or additional paid-in capital.

8.1.13 Changes in shareholder rights

Changes in the share capital or the rights attached to shares are subject to compliance with French company law alone, as the bylaws do not contain any specific provisions in this respect.

8.1.14 Rights, privileges and restrictions relating to shares

In addition to the voting right conferred by law, each share confers entitlement to a portion of the profits and any liquidation surplus, in direct proportion to the number and par value of outstanding shares.

No preferential rights are attached to any specific class of shares or category of shareholder.

8.1.15 Provisions of the bylaws or other provisions that could delay, defer or prevent a change in control

Not applicable.

8.1.16 Factors affecting a potential takeover bid

No factors are subject to the provisions of Article L. 22-10-11 of the French Commercial Code.

8.1.17 Provisions of the bylaws governing administrative and management bodies

Appointment of Directors and duration of terms of office

The Company has a Board of Directors comprised of a minimum of three and a maximum of eighteen members, who must be individuals. Directors are appointed individually by Shareholders' Meeting for a period of four years. Directors, other than Directors representing employees or employee shareholders are appointed or reappointed on a rolling basis to ensure the staggered renewal of terms of office in as equal fractions as possible. Exceptionally, and solely for the purposes of this rolling renewal, the Shareholders' Meeting may appoint one or more Directors for a term of one, two or three years.

In addition, a Director representing employee shareholders is also appointed by Shareholders' Meeting for a period of four years when, at the end of a fiscal year, the percentage of share capital held by employees of the Company and companies related to it within the meaning of Article L. 225-180 of the French Commercial Code, represents over 3% of the Company's share capital. The Director representing employee shareholders is elected by the Ordinary Shareholders' Meeting from a choice of two candidates nominated in accordance with the provisions of the law and the bylaws.

Pursuant to employee representation requirements on the Board of Directors in accordance with the provisions of the Rebsamen Law of August 17, 2015, the Board of Directors also includes two Directors representing employees, appointed for a period of four years as follows:

- a Director representing employees appointed by the union body which obtained the most votes at the first round of the elections referred to in Articles L. 2122-1 and L. 2122-4 of the French Labor Code, organized by the Company and direct or indirect subsidiaries whose registered office is located in France;
- a second Director appointed by the European Group Council (known as the International Works Council in Capgemini Group).

The Director representing employee shareholders and the Directors representing employees are not taken into account in determining the maximum number of Directors pursuant to Article L. 225-17 of the French Commercial Code.

Age limit for Directors

Pursuant to Article 11.4 of the bylaws, the number of Directors over seventy-five (75) years of age at the end of each Shareholders' Meeting called to approve the Company financial statements, may not exceed one-third (rounded up to the nearest whole number where appropriate) of the total number of Directors in office.

Age limit for the Chairman of the Board of Directors

The age limit for the exercise of the duties of Chairman of the Board of Directors is as follows:

— seventy (70) years of age when he/she also holds the position of Chief Executive Officer (CEO);

— seventy-nine (79) years of age when he/she does not hold the position of Chief Executive Officer.

In both cases, the term of office expires at the end of the first Ordinary Shareholders' Meeting following the Chairman's birthday.

Where the duties of Chairman and those of Chief Executive Officer are separated, the duties of Chief Executive Officer expire the day of the first Ordinary Shareholders' Meeting following his/her seventieth birthday.

Minimum investment by Directors in the share capital of the Company

Pursuant to Article 11.2 of the bylaws, each Director must hold at least five hundred (500) Company shares throughout their term of office.

This obligation to hold shares does not apply to Directors representing employee shareholders and Directors representing employees.

Majority rules within the Board of Directors

Decisions are taken in accordance with quorum and majority rules provided by law, except for the decision regarding the two possible methods for the Company's general management. Where voting is tied, the Chairman of the Company has the casting vote.

General management

The general management of the Company is assumed by either the Chairman of the Board of Directors (who therefore holds the title of Chairman and Chief Executive Officer), or by another individual appointed by the Board of Directors, who holds the title of Chief Executive Officer. The Board of Directors chooses between these two possible methods for the Company's general management, voting with a two-thirds majority of all Directors.

Since May 20, 2020, the general management of the Company has been assumed by Mr. Aiman Ezzat, the Board of Directors having decided to separate the duties of Chairman of the Board of Directors and Chief Executive Officer from this date.

For more information, please refer to Chapter 2.1.2 of this Universal Registration Document.

Charter and Board Special Committees

Please refer to Chapter 2 of this Universal Registration Document.

8.2 Historical Financial Information for 2022 and 2023

In accordance with Article 19 of European regulation no. 2017/1129 of June 14, 2017, the following information is incorporated by reference in this Universal Registration Document and is available at https://investors.capgemini.com/en/annual-reports/?fiscal-year:

— relating to the year ended December 31, 2023:
  - the Management Report, consolidated financial statements and the Statutory auditors' report on the consolidated financial statements, set out in the Universal Registration Document filed on March 29, 2024 under no. D. 24-0217 (pages 439 to 440 and 277 to 336, respectively),
  - the parent company financial statements of Capgemini SE and the Statutory auditors' report on the parent company financial statements set out in the Universal Registration Document filed on March 29, 2024 under no. D. 24-0217 (pages 341 to 366),
  - the Statutory auditors' special report on related-party agreements, set out in the Universal Registration Document filed on March 29, 2024 under no. D. 24-0217 (page 367);

— relating to the year ended December 31, 2022:
  - the Management Report, consolidated financial statements and the Statutory auditors' report on the consolidated financial statements, set out in the Universal Registration Document filed on March 29, 2023 under no. D. 23-0178 (pages 411 to 412 and 263 to 325, respectively),
  - the parent company financial statements of Capgemini SE and the Statutory auditors' report on the parent company financial statements set out in the Universal Registration Document filed on March 29, 2023 under no. D. 23-0178 (pages 330 to 357),
  - the Statutory auditors' special report on related-party agreements, set out in the Universal Registration Document filed on March 29, 2023 under no. D. 23-0178 (page 358).

Copies of the Universal Registration Document are available from Capgemini SE, 11 rue de Tilsitt, 75017 Paris, on its corporate website at http://investors.capgemini.com, and on the AMF website at www.amf-france.org.

8.3 Persons responsible for the information

8.3.1 Person responsible for the Universal Registration Document

Aiman EZZAT
Chief Executive Officer

11, rue de Tilsitt, 75017 Paris

8.3.2 Declaration by the person responsible for the Universal Registration Document

"I hereby declare that the information contained in this Universal Registration Document is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import.

I hereby declare that, to the best of my knowledge, the annual and consolidated financial statements have been prepared in accordance with all applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and profits or losses of Capgemini SE and all the other companies included in the scope of consolidation, and that the information provided in the Management Report listed in Chapter 9, Section 9.3 gives a fair description of the developments, business results and financial position of Capgemini SE and all the other companies included in the scope of consolidation, as well as a description of the main risks and contingencies with which they may be confronted and was prepared in accordance with applicable sustainability reporting standards."

Paris, March 20, 2025

Aiman EZZAT
Chief Executive Officer

8.3.3 Persons responsible for the audit of the financial statements

Principal Statutory auditors

PricewaterhouseCoopers Audit

Member of the *Compagnie Régionale des Commissaires aux Comptes de Versailles*,

63, rue de Villiers, 92208 Neuilly-Sur-Seine Cedex, represented by Ms. Itto El Hariri and Mr. Romain Dumont,

Date of first appointment: at the Ordinary Shareholders' Meeting of May 24, 1996

Current term expires at the close of the Ordinary Shareholders' Meeting held to approve the 2025 financial statements.

FORVIS MAZARS

Member of the *Compagnie Régionale des Commissaires aux Comptes de Versailles*,

Tour Exaltis, 61, rue Henri Regnault, 92400 Courbevoie, represented by Ms. Anne-Laure Rousselou and Ms. Emilie Loreal

Date of first appointment: at the Ordinary Shareholders' Meeting of May 20, 2020

Current term expires at the close of the Ordinary Shareholders' Meeting held to approve the 2025 financial statements.

8.3.4 Person responsible for financial information

Nive BHAGAT
Chief Financial Officer

11, rue de Tilsitt, 75017 Paris
Tel.: + 33 (0)1 47 54 50 00

9.

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9.1 Information required by Annex I of Delegated Regulation (EU) 2019/980 of March 14, 2019

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N/A: not applicable.

9.2 Cross-Reference Table for the Annual Financial Report

In order to assist readers of this Universal Registration Document, the following Cross-Reference Table identifies the information comprising the Annual Financial Report that must be published by listed companies in accordance with Article L. 451-1-2 of the French Monetary and Financial Code and Article 222-3 of the Autorité des marchés financiers (AMF, French Financial Markets Authority) general regulations.

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N/A: not applicable.

Design and production: Agence Marc Praquin

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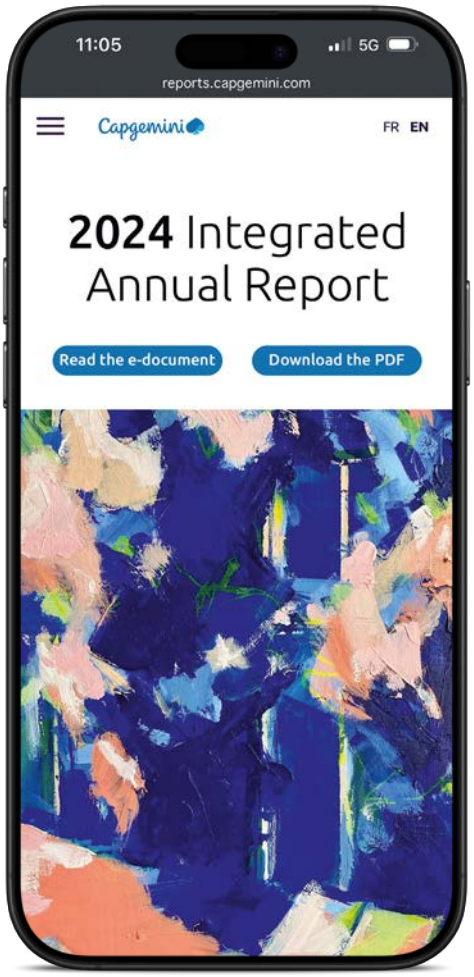

Integrated Annual Report

Provides key events of the past year. It describes how Capgemini's talent, innovation, sustainable actions, strategy and governance create long-term financial and extra-financial value.

Universal Registration Document

Provides complete legal, economic, financial and accounting information about our activities, together with analysis of the company's results and future prospects.

Additional resources

Our website
capgemini.com

Investors section
investors.capgemini.com/en

Career section
capgemini.com/careers

News
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