

## 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, 2025

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, 2025.

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, 2025 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, 2025 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.

##### Emphasis of matter

We draw your attention to the "Regulatory changes" paragraph of Note I – "Accounting policies" in the notes to the financial statements, which sets out the effects of the changes in accounting methods resulting from the first-time application of ANC Regulation No. 2022-06 (modernization of financial statements) and ANC Regulation No. 2024-07 (distinction between debt and other equity). Our opinion is not modified in respect of this matter.

##### 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, 2025, investments in subsidiaries reported in the balance sheet amount to €26,606m (comprising €25,843m of investments and €762m of receivable from controlled entities). Subsidiaries investments are recognized at their acquisition-date cost and may be written down based on their value in use.

As addressed in the "Financial fixed assets" paragraph of the Note "I – Accounting policies" to the financial statements, an impairment 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 as of the testing date;
  - comparing the 2025 earnings forecasts used for prior year impairment testing with actual results;
  - comparing cash flow forecasts for financial years 2026 to 2030 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, 2025, PricewaterhouseCoopers Audit and Forvis Mazars were in the 30th year and 6th 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.

Neuilly-sur-Seine and Levallois-Perret, March 17, 2026

### The Statutory auditors

#### PricewaterhouseCoopers Audit

Itto El Hariri  
Partner

Romain Dumont  
Partner

#### Forvis Mazars

Anne-Laure Rousselou  
Partner

Emilie Loréal  
Partner

## 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, 2025)

To the Annual General Meeting CAPGEMINI SE

### Opinion

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying consolidated financial statements of Capgemini SE ("the Group") for the year ended December 31, 2025.

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, 2025 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 1<sup>st</sup>, 2025 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, 2025, goodwill amounts to €14,858 million (net value) and represents circa 51% 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 as of the testing date;
- comparing 2025 earnings forecasts used for prior year impairment testing with actual results;
- comparing the cash flow forecasts for financial years 2026 to 2030 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, 2025, PricewaterhouseCoopers Audit and Forvis Mazars were in the 30<sup>th</sup> year and 6<sup>th</sup> 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 Levallois-Perret, February 20<sup>th</sup>, 2026

#### PricewaterhouseCoopers Audit

Itto El Hariri  
Partner

Romain Dumont  
Partner

#### Forvis Mazars SA

Anne-Laure Rousselou  
Partner

Émilie Loréal  
Partner

