

# Notice of meeting

Combined Shareholders' Meeting

**Wednesday May 23, 2018**  
At 10:00 a.m

At Pavillon d'Armenonville,  
Allée de Longchamp,  
Bois de Boulogne, Paris (16<sup>ème</sup>)



# Welcome

to the Combined Shareholders' Meeting

**On Wednesday May 23, 2018**

**At 10:00 a.m.**

At Pavillon d'Armenonville,  
Allée de Longchamp,  
Bois de Boulogne, Paris (16<sup>ème</sup>)

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

For information on how to access  
Pavillon d'Armenonville,  
please refer to  
page 93



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# Message of the Chairman

## Dear shareholders,

The Shareholders' Meeting of Capgemini will be held on Wednesday, May 23, 2018 at 10 A.M. (first notice) at Pavillon d'Armenonville in Paris. The Board of Directors of Capgemini and I are counting on your presence at this unique moment for expressing the *affectio societatis* that unites the shareholders of a company and its Board of Directors and management. You have to make decision this year on twenty-six resolutions.

After a year 2017 which saw the achievement of all our goals, and in particular after a last quarter of strong growth, we aim to accelerate the rolling out of our expertise and offerings covering all aspects of digital transformation, foster a positive and inclusive vision of technological progress and reinforce our positioning as strategic partner of major clients that are recognized as leaders in their own business sectors. To assist me in this task and as part of the management succession engaged and carefully organized since the end of 2016, the Board of Directors has appointed, on my proposal, Messrs. Thierry Delaporte and Aïman Ezzat as Chief Operating Officers.

It's in this context that this year I present myself for reelection as director for a period of four years, your Board having expressed its intention to confirm me in my duties of Chairman of the Board of Directors and Chief Executive Officer subject to the renewal of my term of office by the Shareholders' Meeting. In this context, I wish to continue exercising the duties of Chairman of the Board of Directors and Chief Executive Officer for a period representing approximately half a term of office, with the intention to step down then as Chief Executive Officer while remaining Chairman of the Board.

As the terms of office of seven directors expire in 2018, the Board wished to combine efforts to renew the Board's composition, increase the number of women and diversify profiles with a reduced number of directors reinforcing cohesion, collective and efficient decision-making. You are asked to renew for a four-year period the terms of office



Photo: Pierre Rastoin for Capgemini.

“

*I hope that the information made available will enable you to express your confidence and support, both of which are essential to achieving the goals of the Capgemini Group.*

of Ms. Laurence Dors, Chairman of the Compensation Committee and of Mr. Xavier Musca, Chairman of the Audit and Risk Committee, both Independent Directors, and to appoint Mr. Frédéric Oudéa.

I am delighted that Mr. Frédéric Oudéa, Chief Executive Officer of Société Générale, has accepted to join the Capgemini Board of Directors, where he will contribute his overall experience gained from the responsibility of a leading banking group and would like to warmly thank Ms. Caroline Watteuw-Carlisle, Mr. Yann Delabrière, Mr. Phil Laskawy and Mr. Bruno Roger, who are not standing for re-election, for their contributions to the work of the Board and its committees during their respective terms of office.

In addition, as part of the so-called “Say on Pay”, you have to make a decision this year on the compensation policy being applicable to me as Chairman and Chief Executive Officer and as well as the one concerning the newly appointed Chief Operating Officers. You will otherwise continue to voice on my compensation during the past financial year.

In terms of financial performance, the Board of Directors, on my proposal, wished to increase once more the dividend from €1.55 to €1.70 per share. I have considered that the improvement of the operating margin of the Group and the effective liquidity management must be reflected again this year in the dividend paid out to shareholders.

Finally, we present this year a series of resolutions through which your Shareholders' Meeting would delegate its authority or powers to enable the Board of Directors to increase the share capital or issue securities granting access to the share capital, while taking into account investors' expectations.

I hope that the information made available will enable you to express your confidence in and support of the Board of Directors and your executive corporate officers, both of which are essential to achieving the growth, profitability, respect of our stakeholders and independence goals that have characterized the Capgemini Group since its foundation and which nurture the ambition that I will carry on with your Board of Directors during this new term of office.”

**Paul Hermelin**  
Chairman and Chief Executive Officer



# 1. Key figures and summary presentation

of the Group's activity and results over the past year

## — Capgemini

People matter, results count.

Driven by the conviction that the business value of technology comes from and through people

### Global, entrepreneurial and multicultural

**200,000**  
employees in

**40+**  
countries from

**120+**  
nationalities

### At the forefront of innovation



We provide unparalleled opportunities to spur innovation through our **Applied Innovation Exchange**, a network of 16 centers located throughout the world.



We leverage a **global ecosystem of partners**, including high-profile technology players and specialized startups.

### -----> 7 founding values <-----

**Honesty**

**Boldness**

**Trust**

**Freedom**

**Fun**

**Modesty**

**Team spirit**

at the **heart of everything** we do



We publish industry-recognized studies on the latest digital trends, notably through our **Digital Transformation Institute**, a network of dedicated research centers in India, the UK, and the US.



We share and discuss our business insights with industry peers through **Expert Connect**, our online community with more than 1,000 active Capgemini members.



## — AT A GLANCE —

Enabling clients to realize their business ambitions through  
an array of services from strategy to operations

**Leading expertise in consulting,  
technology services  
and digital transformation**

-----> **Key service offers** <-----

- Digital Strategy, Innovation, and Transformation Consulting •
- Digital Manufacturing •
- Digital Customer Experience •
- Insights & Data • Engineering Services •
- Cloud Choice • Infrastructure Services •
- Application Development and Maintenance •
- Testing • Automation •
- Business and Platform Services •
- Cybersecurity •

-----> **Strong sectorial expertise  
with dedicated offers** <-----

- Consumer Products & Retail, Distribution & Transportation •
- Energy, Utilities & Chemicals •
- Financial Services •
- Manufacturing, Automotive & Life Sciences •
- Public Sector •
- Telecommunications, Media & Entertainment •

**Delivering solid and  
sustainable performance**

-----> **2017 full year results** <-----

**€12.8bn**  
revenue

**11.7%**  
operating margin

**€1.1bn**  
Free cash flow

-----> **Architects of Positive Futures** <-----

• **Diversity** •

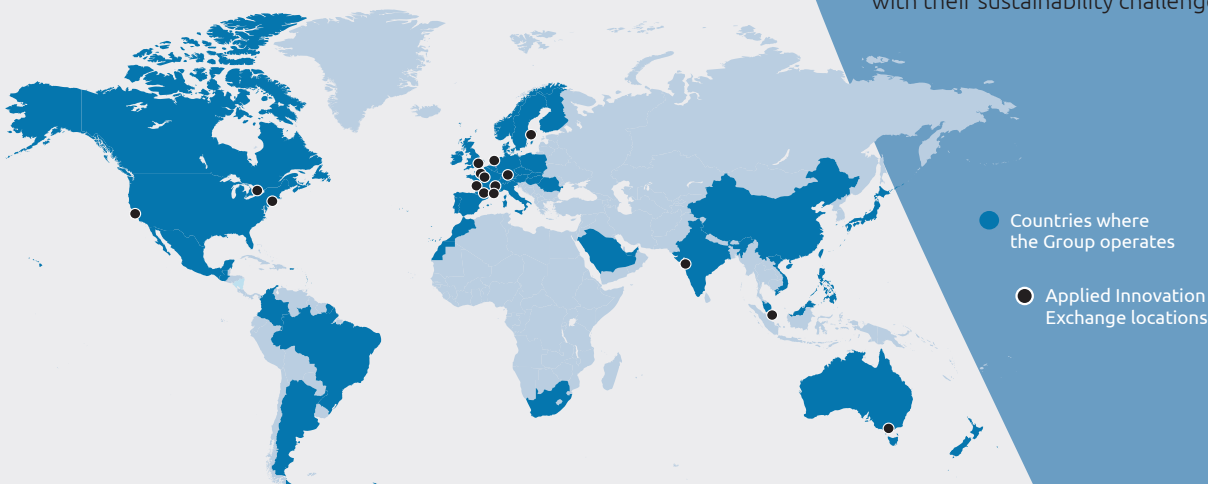
Building an inclusive workplace, attracting and retaining a diverse workforce.

• **Digital inclusion** •

Using our skills to help societies address the impact of the digital and automation revolution.

• **Environmental sustainability** •

Minimizing our environmental impacts, building business resilience against climate change, and supporting clients with their sustainability challenges.





General comments on the Group's activity over the past year

## General comments on the Group's activity over the past year

Capgemini's 2017 performance reflects the Group's ability to create value for its customers and capture - in particular - the demand fueled by their Digital transformation agendas, while pursuing its profitable growth journey.

The Group generated revenues of €12,792 million in 2017, up 2.0% compared with 2016. Excluding the Brazilian equipment resale business being discontinued, growth is 4.0% at constant exchange rates, above the 3% target set at the beginning of the year. Organic growth, which also exclude the impact of change in Group scope, stands at 3.6%.

The Group continued to transition its business portfolio towards Digital and Cloud offerings at a rapid pace. Business generated by those new client needs grew 24% at constant exchange rates to €4.9 billion and account for 38% of Capgemini's revenues. Digital and Cloud market has matured and clients are now seeking more extensive roll-out of these innovations, increasing the size of contracts. The global strategic partnership contract signed with McDonald's, notably to digitalize the customer experience, is a good example.

The operating margin is €1,493 million, or 11.7% of revenues, an increase of 4% or 20 basis points year-on-year, in line with annual objectives. Profitability continues to improve, reflecting the Group's ability to pursue industrialization (rightshore model, standardization of operations, increased automation) while rapidly expanding its innovation businesses. Geographically, this improvement is driven primarily by higher profitability in Europe, combining remarkable Digital and Cloud growth and strong offshoring demand.

Other operating income and expenses total €310 million, compared with €292 million in 2016. Higher restructuring costs of €131 million are offset by lower acquisition and integration costs of €38 million.

Operating profit totaled €1,183 million, or 9.2% of revenues, compared with €1,148 million in 2016.

Financial expenses represent a net charge of €72 million, down from €146 million in 2016. This follows a reduction in interest charge on borrowings following the early redemption of the ORNANE bonds at the end of 2016 and the early unwinding of USD debt hedging instruments in 2017.

The Group recorded a tax expense of €303 million in 2017, representing an effective tax rate of 27.3%. This amount includes the net impact of changes in deferred tax assets in the United States, notably resulting from the changes to tax rates under the US tax reform. In 2016, the tax expense was €94 million, following the recognition of non-cash tax income (net) of €180 million in respect of goodwill arising from legal reorganizations. Adjusted for this non-recurring non-cash item, the effective tax rate was also 27.3% in 2016.

Net profit (Group share) amounted to €820 million for 2017, compared with €921 million for 2016. Basic earnings per share for fiscal year 2017 are €4.88 and diluted earnings per share are €4.76.

The Group defines Normalized earnings per share as basic earnings per share adjusted for the items recognized in "Other operating income and expense", net of tax calculated using the effective tax rate. Normalized earnings per share are €6.22 in 2017, representing a 11% increase on 2016 normalized earnings per share adjusted for the one-off tax profit.

Group cash flow from operations improved in 2017: after income tax payments of €139 million (compared with €167 million in 2016) and cash consumed by the change in operating working capital of €63 million (compared with cash generated of €37 million in 2016), net cash from operating activities increased €11 million year-on-year to €1,330 million. Capital expenditures, net of disposals, increased €50 million to €226 million, representing 1.9% of revenues. Net interest paid and received resulted in a cash outflow of €24 million, compared with €72 million in 2016. Organic free cash flow generated by the Group therefore is up year-on-year to €1,080 million, exceeding the €950 million objective set at the beginning of the year.

In 2017, Capgemini paid a dividend of €262 million, devoted €176 million to the multi-year share buyback program and spent €238 million, net, on acquisitions. In addition, in the context of the 4<sup>th</sup> employee share ownership plan, the Group spent €360 million under the share buyback agreement to neutralize dilution and received €322 million from the corresponding share capital increase.

Overall, the balance sheet structure remained broadly unchanged in 2017. At December 31, 2017 the Group had €1,988 million in cash and cash equivalents (net of bank overdrafts), compared with €1,870 million a year earlier. After accounting for borrowings of €3,372 million, cash management assets and derivative instruments, Group net debt is €1,209 million at the end of 2017, down on €1,413 million at December 31, 2016.

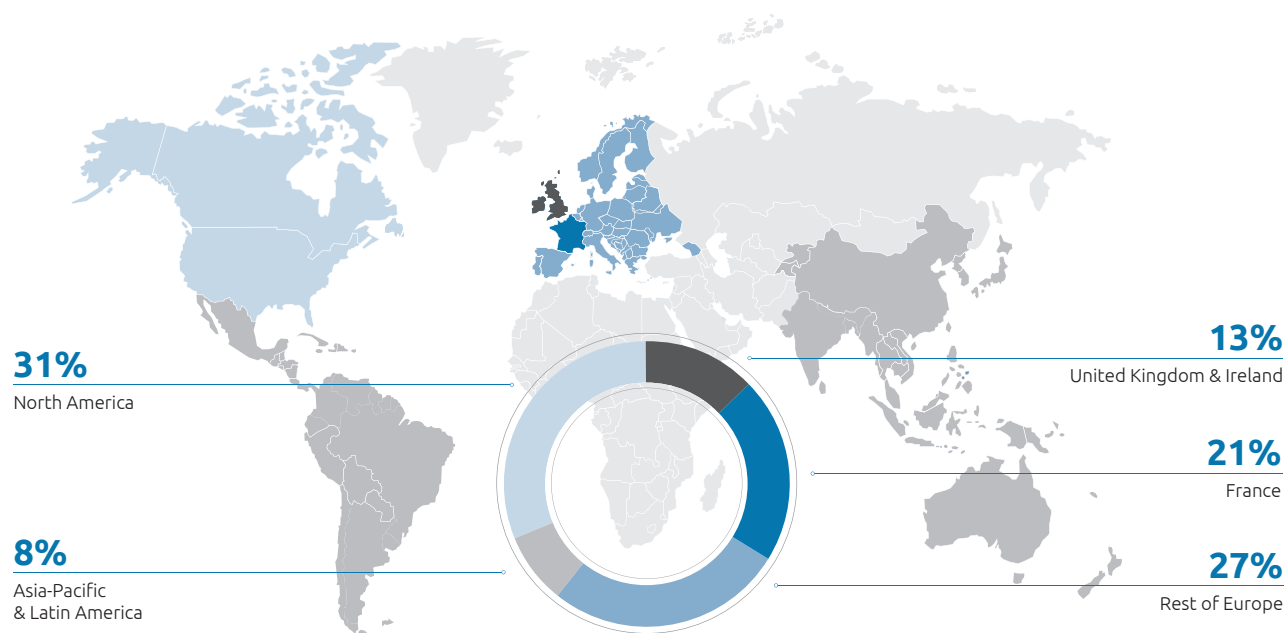
Deferred tax assets total €1,283 million at the end of the year. They include €554 million of US tax loss carry-forwards, after taking into account the following changes which had a non-significant net impact on the 2017 tax expense:

- ▶ the impact of the change in the US tax rate, which led to a decrease in deferred tax assets of €295 million;
- ▶ the outlook for taxable profits in the United States which has increased since the last remeasurement of US deferred tax assets in 2015, and led to the recognition of new deferred tax assets of €299 million. All tax losses carried forward in the United States are now recognized in the Group's consolidated financial statements at December 31, 2017.

Given the evolution of tax loss carry forwards and the tax reforms adopted, particularly in the United States, Capgemini estimates that the effective tax rate should increase by 3 to 4 percentage points in 2018, without any material impact on disbursements and therefore on free cash flow. The evaluation of some other measures included in the US tax reform is still under process.



## Operations by major region



**North America** revenues (31% of Group revenues) grew 5.0% at constant exchange rates in 2017 to €3,923 million, with a strong acceleration in the second half of the year, reflecting the impact of recent investments. This was mainly driven by the Manufacturing, Retail & Consumer Goods and Financial Services sectors. The Energy & Utilities sector full year revenues were down but returned to growth as of Q3. The operating margin is €529 million. The operating margin rate fell 190 basis points year-on-year to 13.5% of revenues, impacted by strong price pressure on some large contract renewals in the first-half and investments to accelerate growth in the region.

The **United Kingdom and Ireland** (13% of Group revenues) reported revenues down 9.6% at constant exchange rates to €1,681 million, reflecting the decline in the public sector anticipated from the beginning of the year while the private sector (63% of region revenues) is growing slightly. The operating margin is €254 million, representing a 50 basis point increase in the operating margin rate on 2016 to 15.1% of revenues. The Group noted a business slowdown in the second half with notably longer client decision cycles.

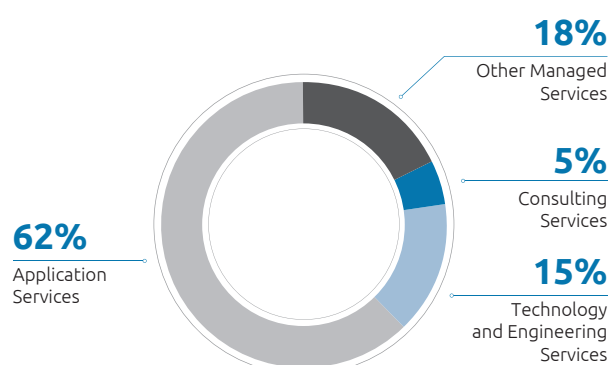
**France** (21% of Group revenues) reported revenue growth of 5.2% to €2,700 million, with Digital and Cloud demand driving strong momentum in Application Services and Consulting Services. The Financial Services and Retail & Consumer Goods sectors reported growth in excess of 10%. The operating margin increased 80 basis points to 9.9%, or €267 million.

The **Rest of Europe** (27% of Group revenues) reported revenue growth of 8.6% at constant exchange rates, driven by Germany, Scandinavia and Italy, where growth rates came close to or exceeded 10%. Benelux and Spain also grew in 2017. Business mix continued to evolve rapidly, with increased offshoring demand (+20% growth in volume year-on-year) and growing activity in Digital and Cloud.

The operating margin increased 150 basis points year-on-year to 12.0% of revenues, or €418 million.

The **Asia-Pacific and Latin American** region (8% of Group revenues) reported growth of 7.9% at constant exchange rates in 2017, with contrasting trends again this year. Growth in the Asia-Pacific region remains very strong, supported by the development of the Financial Services, Retail & Consumer Goods and Energy sectors. Business declined further in Latin America. However, following the stabilization of the situation in Brazil toward the end of the year and vibrant activity in Mexico, Latin America is back to growth in the fourth quarter. The operating margin for the region improved significantly to 9.8% in 2017, from 6.6% in 2016.

## Results by business





## Operations by major region

**Consulting Services** (5% of Group revenues) grew 14% at constant exchange rates, with sustained demand in the main continental European countries. Activity is fueled by the Digital transformation needs of the Group's clients, notably in the Manufacturing, Financial Services and Retail & Consumer Goods sectors. The operating margin stands at 11.2% of revenues, up 50 basis points year-on-year.

**Technology & Engineering Services** (15% of Group revenues) progressed 4.7% at constant exchange rates. France and Scandinavia carried the momentum this year. The Energy & Utilities sector also stood out with double digit growth. The operating margin improved 80 basis points to 13.6%.

**Application Services** revenues (62% of Group revenues) increased 6.6%, with growth of ca. 10% in France, Germany, Italy, Scandinavia and Asia. Strong Digital and Cloud demand continues to drive business activity. Like for the rest of the Group, the Manufacturing and Retail & Consumer Goods sectors reported the highest growth. The operating margin rate is 12.9%, up 20 basis points on 2016.

**Other Managed Services** (18% of Group revenues) contracted 6.4% at constant exchange rates. The anticipated decline in the UK public sector and in infrastructure services - where the portfolio transition continues to exert pressure - were the primary causes. Business Services (Business Process Outsourcing and platforms) remained generally stable. The operating margin fell 80 basis points year-on-year to 9.2%.

## Headcount

At December 31, 2017, the total Group headcount is 199,698 employees compared with 193,077 employees one year earlier. This 6,621 net increase (+3.4%) reflects:

- ▶ 53,693 additions; and
- ▶ 47,072 departures (including 38,578 resignations), representing a weighted attrition rate of 18.9% (compared with 18.3% in 2016).

## Order book

Bookings totaled €12,890 million during the year, slightly higher than 2016 bookings of €13,027 million (+1% at constant exchange rates), with a book-to-bill ratio of 1.01.

## Significant events of 2017

2017 marks the 50<sup>th</sup> year of the Group founded by Serge Kampf. In October, Capgemini launched its new brand identity using three fundamental differentiators to reflect Capgemini's unique character and strengths as a business partner: dynamism, precision and people.

Key events during the year at Group level included:

- ▶ the appointment by the Board of Directors on October 11, 2017 of Thierry Delaporte and Aiman Ezzat as Chief Operating Officers. These appointments took effect on January 1, 2018 and form part of management transition preparation measures announced by Paul Hermelin at the 2017 Shareholder's Meeting;

- ▶ the success of the fourth employee share ownership plan aimed at associating employees with the development and performance of the Group (November). This plan was subscribed 124%. The new Employee Share Ownership Plan (ESOP) of 3.6 million shares helps maintain employee share ownership at close to 5% of the capital. The dilutive effect of the capital increase was neutralized by share purchases under the share buyback agreement. In reducing the share capital by 1.8% (3.1 million shares) over 2017, Capgemini demonstrated its ability to associate employees with the development and performance of the Group while delivering an attractive return to shareholders.

On the financial front, the Standard & Poor's financial rating agency upgraded Capgemini's outlook from stable to positive, confirming its BBB long-term credit rating. This decision mainly reflects growing confidence in the Group's continued solid financial performance (May).

In 2017, the Group reached a major operating milestone in its growth-driving transition to Digital and the Cloud. This included a number of focused acquisitions to accelerate the process in certain areas:

- ▶ the Group strengthened its leadership in Digital and omnichannel commerce with the announcement of the acquisition of Itelios in March, followed by the US company, Lyons Consulting Group, in November. These teams of experts design, develop and implement e-commerce solutions for leading retail and B2B brands. These solutions help set them apart from the competition and build client loyalty, offering a unified customer journey across Digital, social, mobile and in-store experiences. The acquisition of these specialists, reputed for delivering Salesforce Commerce Cloud e-commerce solutions, also positions the Group as a global leader for Salesforce Commerce Cloud solutions;
- ▶ the Group also completed two focused acquisitions in North America in February: Idean, with its network of Digital studios, boosts the Group's Digital transformation and experience design consultancy offering, while TCube Solutions, a specialist in Duck Creek insurance software, strengthens the Group's expertise in this major sector.

Capgemini equally continued to develop an innovation-friendly ecosystem:

- ▶ the Group expanded its global network of innovation centers, adding two new Applied Innovation Exchanges (AIE). The Singapore AIE offers an extensive service portfolio, focusing on data analysis, visualization, artificial intelligence and cognitive IT solutions (February). A further innovation center was opened at the heart of New York's Silicon Alley, bringing together the Fahrenheit 212 teams that joined the Group in 2016 (October);
- ▶ Capgemini launched the Serge Kampf Awards to recognize outstanding innovation and entrepreneurship worldwide (February);
- ▶ the Group also again organized the InnovatorsRace50, a worldwide competition for early stage start-ups to showcase the potential of their projects and services (April and June).

These initiatives helped strengthen Capgemini's Digital leadership, as demonstrated by the range of engagements and contracts won across many economic sectors. The Group communicated on these wins and particularly:

- ▶ in the Retail & Consumer Goods sector:



- Capgemini announced in August an iconic multi-year contract to become McDonald's global strategic provider and accelerate its Digital technology innovation and transform the customer experience. With this contract, the Group shows it can be the Digital innovation partner of the most prestigious international clients and leverage a strategic alliance initiated by IGATE, acquired in 2015,
- the Group was also selected to transform the customer experience of a leading American cruise line (April) and a French international retailer (July). Capgemini built a Data Lake with advanced analytical modeling and deployed a CRM Cloud system for the cruise line and implemented several Digital Marketing solutions for the French retailer, from advanced customer data analysis to focused marketing campaigns,
- the Group won a contract to implement its Odigo platform at a European chain store's contact center to improve customer relationship management (July);
- ▶ in the Manufacturing sector:
  - the Group won several major deals, including with a German automotive supplier (April) and a leading aircraft manufacturer (July). The Group's Digital Manufacturing offerings launched in 2016 and strong dynamics around product life-cycle management solutions underpinned these wins,
  - the Group was also selected in North America by a global electronics company to accompany its Digital transformation through setting-up a Digital plant and implementing product lifecycle management solutions (April),
  - finally, Capgemini built a Digital plant for a leading aerospace group, providing data analysis for use in monitoring satellite production and investigating possible anomalies (April);
- ▶ in the Financial Services & Insurance sector:
  - Capgemini partnered with an American bank to help it increase its US market share through new products, services and/or innovative experiences, leveraging Fahrenheit 212 expertise (April),
  - the Group was chosen to accompany a Scandinavian financial institution in its IT and financial transformation journey and provide cost-efficient and effective management of its IT landscape, to support its growth and performance (April);
- ▶ finally, in the Energies & Utilities sector:
  - Capgemini implemented Business Intelligence and DevOps agile technologies with SAP HANA for a major global oil and gas company (April),
  - the Group also announced the implementation of Salesforce in a leading European energy company (April) and provided a US energy company with application development, Cloud hosting and maintenance for web-based applications for energy conservation and efficiency programs (October).

Cloud migration, both public and private, continues to develop rapidly. It remains an additional growth lever for Capgemini, as illustrated by the following contracts:

- ▶ massive migration (several hundred applications) to a private Cloud for a major US bank and to the Amazon Web Services public Cloud for a global leader in the beverages industry (April);
- ▶ transformation of the infrastructure of one of the world's leading healthcare insurance organizations, moving its data and services to a private Cloud (April);

- ▶ development of new APIs (application programming interfaces, enabling software components to communicate) for a leading US bank (April);
- ▶ construction of a Digital platform hosted on a public Cloud, delivering a better customer experience to an Asian telecoms operator (October).

During its Capital Markets Day in September, the Group presented several customer case studies illustrating the rapid transition of its activities to Digital and the Cloud. Capgemini also confirmed its operating margin (between 12.5% and 13.0%) and organic growth (between 5% and 7%) ambitions.

The Group also presented a progress report on the automation of its IT services. Automation projects currently focus primarily on the outsourcing of business processes and infrastructure management. They have demonstrated that value creation mainly stems from reduced turnaround time, improved quality and user experience. Accordingly:

- ▶ at a utility company in the United-Kingdom, the automation of IT service desk operations leveraging Capgemini's Odigo and third-party technologies led to a 20% reduction in incidents with over 80% successful dialogue with the virtual agent;
- ▶ the automation of the deep monitoring of mission critical applications at a global media and entertainment group enabled ten times faster incident resolution and a 30% reduction in incidents;
- ▶ at a Europe-headquartered global furniture retailer, the automation of payment alerts processing allowed better consumer experience with an 80% drop in point-of-sale payment issues and a 70% reduction in resolution time;
- ▶ the automation of the incident management process using natural language processing (NLP) leveraging and feeding a knowledge database led to a 15% reduction in turnaround time at a British retail company.

The Group also announced in November, a two-year agreement with the UK Cabinet Office to develop a Robotic Process Automation (RPA) Center of Excellence.

Finally, in September the Group published the results of a study of 1,000 companies implementing artificial intelligence, countering fears that AI will cause massive job losses in the short-term and highlighting the associated growth opportunities.

## Consolidated Income Statement

**Consolidated revenues** total €12,792 million for the year ended December 31, 2017, compared with €12,539 million in 2016, up 2.0% on published figures. Excluding the Brazilian equipment resale activity, revenues increased 4.0% at constant exchange rates, with organic growth of 3.6%.

Operating expenses total €11,299 million, compared with €11,099 million in 2016.

An analysis of costs by nature highlights a €391 million increase in personnel costs (5.1%) to €8,002 million for 2017. Personnel costs represent 62.6% of revenues compared with 60.7% in 2016. The average headcount rose 6% in 2017 to 196,755, compared with 185,593 in 2016. Offshore employees represent 57% of the total Group headcount, compared with 56% in 2016.



## Operations by major region

An analysis of costs by function reveals:

- ▶ the cost of services rendered is €9,408 million, or 73.5% of revenues, down 0.2 points on 2016. The gross margin is 26.5% of revenues in 2017, compared with 26.7% in 2016;
- ▶ selling costs total €1,019 million, or 8.0% of revenues, a slight percentage decrease on last year;
- ▶ general and administrative expenses total €872 million (6.8% of revenues), a 0.2 point decrease on 2016 due to a strict cost control policy.

The **operating margin** is therefore €1,493 million in 2017, compared with €1,440 million in 2016, representing a margin rate of 11.7% (11.5% in 2016).

**Other operating income and expense** increased from a net expense of €292 million in 2016 to €310 million in 2017, due to higher restructuring costs and an increase in the performance share grant expense, partially offset by lower acquisition and integration costs.

**Operating profit** is €1,183 million (9.2% of revenues), compared with €1,148 million in 2016 (9.2% of revenues).

The **net financial expense** is €72 million, compared with €146 million in 2016. This improvement is mainly due to lower net finance costs following a reduction in the Group's net debt and the refinancing of the 2011 bond issue with the more favorable 2016 bond issue, the recognition of a profit on the early unwinding of the EUR/USD fix-to-fix cross currency swaps in 2017 and the impact of the early redemption of the ORNANE 2013 bonds at the end of 2016.

The **income tax expense** is €303 million, compared with €94 million in 2016. The effective tax rate is 27.3% in 2017, stable on 2016 excluding the tax income (net) of €180 million in respect of goodwill arising on legal restructurings. At December 31, 2017, the income tax expense includes the financial impact of the US tax reforms (€-312 million) and the recognition of deferred tax on US tax loss carried-forwards (€+299 million), to reflect the change in the taxable profit outlook since the last remeasurement of US deferred tax assets in 2015.

**Profit for the year attributable to owners of the Company** is €820 million in 2017, compared with €921 million in 2016. This represents an increase of 11% year-on-year, after adjustment for the tax income (net) of €180 million in respect of goodwill arising on legal restructurings. Normalized earnings per share are therefore €6.22 based on an average of 168,057,561 ordinary shares outstanding in 2017, compared with €6.69 based on an average of 169,450,721 ordinary shares outstanding in 2016, including the tax income (net) of €180 million in respect of goodwill arising on legal restructurings.

## Application of IFRS 15 from January 1, 2018

The application of IFRS 15 on January 1, 2018 will primarily impact the resale of hardware, software and services, that the Group may carry out, particularly at the request of customers. From now on, a larger proportion of these revenues will be recorded on a net basis (*i.e.* revenues invoiced to clients less amounts invoiced by suppliers).

The assessment of the impact that application of IFRS 15 would have had in 2017 shows:

- ▶ a reduction in revenues of €270 million, or 2.1% of published revenues, in line with the information communicated in July 2017;
- ▶ no change in the operating margin in euros, leading to a reported operating margin rate of 11.9%, compared with the 11.7% published;
- ▶ no change in the euro amount of net profit, earnings per share (basic, diluted or normalized) or organic free cash flow.

The audit of the results of this assessment will be finalized for the publication of the 2018 half-year results.

## Outlook for 2018

For 2018, the Group aims to accelerate its growth with revenue progression of 6% to 7% at constant exchange rates, to increase profitability with an operating margin of 12.0% to 12.2% and to generate an organic free cash flow in excess of €1 billion.

In addition, the Group expects currency movements to negatively impact revenues by around 3.5 points, mainly due to the appreciation of the euro against the US dollar.

This outlook takes into account the application of IFRS 15 from January 1, 2018.

## Income statement

The Company reported **operating income** for the year ended December 31, 2017 of €393 million (including €300 million in royalties received from subsidiaries) compared with €304 million last year (including €264 million in royalties).

**Operating profit** is €255 million, compared with €162 million in 2016.

**Net finance income** totaled €2,472 million (compared with €867 million in 2016) and reflects the difference between:

- ▶ income of €2,854 million, mainly comprising reversals of provisions for equity interests (€2,389 million), particularly in the United States, Netherlands, Italy and Spain, foreign exchange gains on the pooling of currency risk at Group level (€323 million), dividends received from subsidiaries (€83 million) and income from loans granted to subsidiaries (€30 million);
- ▶ expenses of €382 million, mainly comprising foreign exchange losses on the pooling of currency risk at Group level (€246 million), charges to provisions for equity interests (€41 million), charges to provisions for foreign exchange losses (€22 million), as well as interest on bond issues and a currency swap (€72 million).

This €1,605 million increase in net finance income year-on-year was mainly due to the increase in net reversals of provisions for equity interests.

**Net non-recurring income** is €5 million compared with a net non-recurring expense of €71 million in 2016.

After an **income tax expense** of €13 million (compared with €8 million in 2016), notably reflecting the income tax expense of the tax consolidation group, the Company reported a **net profit** of €2,719 million.



## 2. Governance

The Governance bodies assume the Group management. They supervise its operation and the conduct of operations in order to promote a sustainable value-creation for its shareholders and all of its stakeholders.



NB: all figures are up to date as of December 31, 2017.

(1) 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.

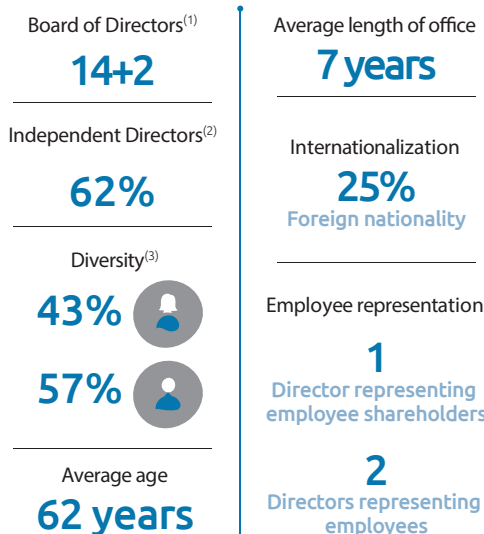


### BOARD COMPOSITION

— Capgemini's governance benefits from an active and diligent Board of Directors, independent in its composition and with a collective approach to its operation. Its members have diverse and complementary personalities both from a professional and cultural standpoint, true to the Group's history and values.



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



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

"Capgemini enjoys a balanced and efficient governance, tailored to the Group's specific requirements and current challenges."

NB: all figures are up to date as of December 31, 2017.

(1) Fourteen directors are elected by the shareholders; the two directors representing employees are appointed in accordance with the employee representation system.

(2) Directors representing employees and employee shareholders are not taken into account in calculating the independence rate, in accordance with the provisions of the AFEP-MEDEF Code.

(3) The two directors representing employees are not taken into account in calculating this percentage, in accordance with Article L.225-27 of the French Commercial Code.



## BOARD REFRESHMENT

— Since the end of 2012, 8 new Directors have joined the Board, representing 50% of the current Board members as of December 31, 2017.

### Profile of the incoming Directors

**100%** Independents<sup>(1)</sup>

**2** Representing employees

**66%** Women<sup>(2)</sup>

**56** Years average age

NB: all figures are up to date as of December 31, 2017.

(1) Directors representing employees and employee shareholders are not taken into account in calculating the independence rate, in accordance with the provisions of the AFEP-MEDEF Code.

(2) The two directors representing employees are not taken into account in calculating this percentage, in accordance with Article L.225-27 of the French Commercial Code.

## ACTIVITIES OF THE BOARD IN 2017

### Group strategy and organization

- Review of major market trends and technology disruptions
- Strategic priorities and ambitions in Digital
- Alignment of the Group's transformation with its business ambitions
- External growth opportunities and transactions
- New CSR policy

### Group performance and activities

- Group performance and activities
- Active management of the Group's balance sheet and liquid assets

### Corporate governance

- Board and committees' composition evolution
- General Meeting preparation
- Conversion into a European Company
- Board assessment
- Monitoring of dialogue with shareholders and proxy advisors

### Management transition

*Mr. Paul Hermelin announced his intention to solicit his renewal as Chairman and CEO in the context of the 2018 General Meeting, with a view to preparing to transition out of this role as CEO around mid-term.*

- Review of internal and external talents
- Appointment of two Chief Operating Officers from January 1, 2018
- Monitoring of the management transition

### Compensation

- Compensation of the Chairman and CEO
- Compensation of the newly appointed COOs
- Performance shares and share grants
- New employee share-ownership plan

### Audit & risks

- 2016 statutory accounts
- 2016 full-year and 2017 H1 consolidated financial statements
- Risk monitoring (including risk mapping)
- Internal control and internal audit



# 3. Compensation of the Corporate Officers

## Presentation of the compensation of executive corporate officers

### Executive corporate officers compensation policy

#### Existing practices

##### General Principles

The procedures for setting the compensation of the executive corporate officers whether the Chairman and Chief Executive Officer or the Chief Operating Officers comply with the recommendations of the revised AFEF-MEDEF Code issued in November 2016. Compensation components and structure were determined in accordance with the recommendations of this Code, whether fixed or variable compensation, the grant of equity instruments or supplementary pension benefits and in addition to complying with “market” rules are in line with existing Group practices. These principles are regularly reviewed and discussed by the Compensation Committee of the Board which submits a report on its work and its resulting proposals to the Board of Directors for approval.

The Compensation Committee refers in particular to comparative studies to ensure the **transparency, consistency and competitiveness** of both the compensation level and structure and calculation methods with market practice. The committee’s recommendations take account of executive management compensation levels and components in CAC 40 companies as well as observed 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 benchmark and the most transparent, but additional analyses take account of the international and competitive aspects of the sector and geographies in which the Company operates.

The Compensation Committee took due note of the observations issued to Capgemini in July 2014 by the High Committee for Corporate Governance (*Haut Comité de Gouvernement d’Entreprise*, HCGE) and of its activity reports since 2015, as well as of the AMF Annual Reports on corporate governance and executive management compensation in listed companies. These observations were taken into account and integrated into the items detailed below. No observations were made in 2015, 2016 and 2017.

When performing comparisons with French companies of comparable size and ambition, the Compensation Committee ensures that Capgemini’s practices are in line with the best practices of CAC 40 companies in terms of both the clarity and consistency of methods applied. As in previous years, the Group participated in 2017 in comparative studies of the main French companies carried out by specialist firms. These comparisons show that Mr. Paul Hermelin’s global compensation is close to the median compensation for CAC 40 companies and is of an adequate level compared with comparable sector compensation in France and abroad. In addition, an independent study was commissioned to a well known international firm, to support the compensation level setting of the two newly appointed Chief Operating Officers in

accordance with the practices which exist within the Group and in reference to French market practice and to international benchmark. The Group also ensures that the respective proportions of fixed and variable components and share grants valued in accordance with IFRS are **balanced**, in line with market practices, **linked to Company’s performance and aligned to Group strategy**.

The fixed component has always been determined pursuant to a long-lasting Group practice, which aligns the compensation structure of the executive corporate officers **with that of key operating managers**. One of the historical rules of the Group is that the remuneration of executive management comprises a fixed component equal to 60% of the target theoretical compensation and a variable component equal to 40% of this amount subject to the attainment of pre-defined collective and individual objectives.

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

#### Procedures for setting fixed and variable compensation

The procedures for setting executive corporate officers compensation in respect of fiscal year Y are adopted by the Board of Directors’ meeting in Y held to approve the financial statements of fiscal year Y-1. As indicated above, this compensation comprises – as does that of all key executive managers of the Group – fixed compensation paid in 12 monthly installments equal to 60% of the total theoretical amount if objectives are achieved and variable compensation equal to 40% of this total theoretical amount, closely correlated to the Company’s performance.

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

- **the theoretical fixed and variable compensation components.** The theoretical variable component is split into two parts: V1 tied to Group performance indicators and consolidated results and V2 based on the attainment of individual objectives set by the Board of Directors, with 50% minimum based on quantified objectives. Each of these components can vary between 0% and a ceiling equal to 200% of the theoretical amount. Therefore, as a result of this system, fixed plus variable compensation may vary between 60% and 140% of the annual theoretical/target compensation. **The variable component and the total compensation are therefore both capped and the variable component may not represent more than 133% of fixed compensation as indicated in the summary table below;**



- ▶ **the fixed component which is not reviewed annually**, but after several years in accordance with the AFEF-MEDEF Code. Mr. Paul Hermelin's fixed compensation was increased in 2008 and was only reviewed in 2013 (+10%) following an extension of his responsibilities and to reflect the strong growth and international expansion of the Group and has remained unchanged since;
- ▶ **the internal performance indicators included in the calculation of the V1 component and the weighting applied to each indicator.** The level of attainment of these indicators is determined based on a comparison of actual audited and budgeted Group consolidated results. The performance indicators are adopted in line with the key indicators presented regularly to the market and are tied in 2017 as it will be the case in 2018 to:
  - growth through Group Revenue achievement for 30%,
  - operating profitability through Group Operating margin for 30%,
  - cash generation through the Group free organic cash flow for 20%,
  - shareholders return through net profit before taxes for another 20% as this is the driver to assess the dividend level;
- ▶ **the individual performance objectives underlying V2 compensation.** The strategic and operating objectives for 2017 of the Chief Executive Officer fell into three main categories, "the Digital and Cloud acceleration roadmap", "the HR and delivery strategy around diversity, talent management and mobility" and "the recovery of the North American operations". The Board of Directors ensured the objectives were based on directly measurable items so that overall **75% of the total variable compensation was based on quantitative data** and,

that objectives are clearly tied to the roll out of the Group's strategy priorities approved by the Board of Directors as conditions to deliver the long term strategic plan;

- ▶ **the acceleration formula applied to V1.** The V1 component varies in line with a formula, that accelerates actual performance upwards and downwards such that in 2017:

- the V1 component is nil if the weighted performance of financial indicators is less than or equal to 75%,
- the V1 component can reach twice the theoretical amount if the weighted performance is greater than or equal to 125%; varying on a straight-line basis between these two limits.

The level of attainment of objectives and the amount of the variable compensation components are decided pursuant to the recommendation of the Compensation Committee, by the Board of Directors' meeting in Y+1 held to approve the financial statements of fiscal year Y. The committee meets on several occasions before the Board of Directors' meeting to appraise the percentage attainment by Mr. Paul Hermelin of his objectives. An executive session of the Board was held in December 2017 and another one in February 2018 to assess such performance before the Board of Directors which decides the level of attainment by Mr. Hermelin of his objectives.

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

#### Summary table of the theoretical structure of fixed and variable compensation applicable to executive corporate officers

Theoretical compensation structure, base 100	Target	Min	Max
Gross fixed compensation	60	60	60
Annual variable compensation V1	20	0	40
Annual variable compensation V2	20	0	40
Multi-year variable compensation	0	0	0
<b>THEORETICAL TOTAL IF OBJECTIVES ARE ATTAINED</b>	<b>100</b>	<b>60</b>	<b>140</b>
% variable/fixed	67%	0%	133%

#### Capgemini share-based incentive policy procedures

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

- ▶ performance shares are granted subject to the same conditions of presence and performance as applicable to other Group beneficiaries and **all shares are subject to performance and presence conditions**. Mr. Paul Hermelin received performance shares in 2009, 2012, 2013, 2014, 2015, 2016 and 2017 but was not granted any shares in 2010 or 2011;
- ▶ the associated conditions are ambitious, as demonstrated by the effective share grant percentages of the first four fully vested plans with respectively 42.3% for the 2009 plan, 56.7% for the 2010 plan, 87.9% for the 2012 plan and 83.9% for the 2013 plan, of the number of shares initially granted;

- ▶ the performance conditions are set in the resolution submitted for shareholders' approval and include, internal and external conditions in accordance with the AMF recommendation, and are calculated over a 3 years period to ensure a sustainable performance and to align executive corporate officers and shareholders interests in the long run;
- ▶ the volume of shares granted to executive corporate officers pursuant to the resolutions presented to shareholders' vote is limited (maximum of 10% of shares available for grant set in the last resolution voted on May 10, 2017). The performance shares granted to Mr. Paul Hermelin in 2015 and 2016 represented 2.32% and 2.44% respectively of the total amount authorized by the Combined Shareholders Meeting for the corresponding periods and 3.2% and 2.52% of the total amount granted to all beneficiaries within these resolutions. These percentages were 2.07% and 2.21% respectively for 2017. Since 2009 and over ten performance share grants, the average percentages are 2.17% and 2.88% respectively;



- ▶ the IFRS value of shares granted aims at not exceeding close to 100% of the theoretical yearly cash compensation for a given year, and over the last 4 years this value has ranged from 60% to 95% of the theoretical cash compensation;
- ▶ in accordance with the legal provisions, the Board of Directors must set the number of definitely vested shares granted in connection to their office which shall continue to be held by the executive corporate officers until the termination of their office. Mr. Paul Hermelin currently holds Capgemini SE shares representing more than 10 years of his fixed and variable annual compensation.

Mr. Paul Hermelin was required to hold all vested performance shares received under the 2009, 2012 and 2013 plans until the later of:

- the end of the mandatory two-year holding period (2009 plan), extended to four years (2012 and 2013 plan), and
- the expiry of his term as executive corporate officer.

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

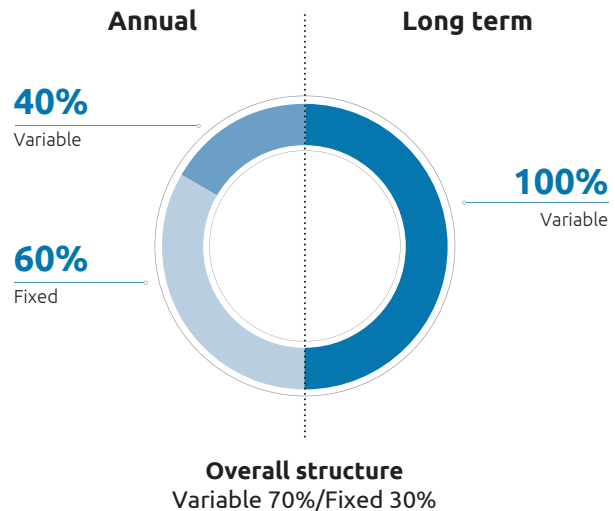
- ▶ share hedging transactions are prohibited before the end of the mandatory holding period. This prohibition is included in the grant plan rules and applies to all beneficiaries. It applies since the first performance share grant plan in 2009;
- ▶ effective presence on vesting date is required for shares to be definitely granted as per the terms of the plan rules with the exception of death, disability and retirement. These presence conditions and exceptions apply since the first performance share grant plan. In other circumstances, the shares are forfeited;
- ▶ in accordance with the recommendations of the AFEP-MEDEF Code, performance shares are now granted on at the same calendar periods and are decided by either the Board of Directors' meeting at the end of July or the following meeting held in October. This has been the case since 2015 as the grants was made in July in 2015 and 2016 and in October in 2017 in alignment with the Group 50<sup>th</sup> anniversary and "Rencontres" announcement.

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

### One-off award

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

### Summary of the target compensation structure of executive corporate officers



### Specificities and proposed fixed and variable compensation for executive corporate officers

#### Specific items and proposed 2018 fixed and variable compensation of the Chairman and Chief Executive Officer

The Chairman and Chief Executive Officer:

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

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

The terms of the supplementary pension which rights were frozen in 2015 following the closing of the plan are described in section 2.4.2 of the 2017 Registration Document, being specified that when implemented the plan was fully aligned with AFEP-MEDEF Code recommendations.



### Fixed and variable compensation of the Chairman and Chief Executive Officer for 2018

Following the principles just described, the Board decided, pursuant to the recommendation of the Compensation Committee, to set Mr. Paul Hermelin's theoretical compensation for 2018 at €2,652,000 representing a 9.6% increase. Mr. Paul Hermelin remuneration remained unchanged since 2013 and has not been adjusted during his previous mandate. However, contrary to aforesaid principles, considering the present fixed compensation level in regard to market practice, the Board has decided to leave the fixed compensation unchanged at €1,452,000 for 2018 and rather to increase the variable percentage from 40% to 45%. The Board also set the procedure for calculating the variable component of Mr. Hermelin's compensation for fiscal year 2018 (€1,200,000), defining the performance indicators underlying the V1 calculation, as well as the personal strategic objectives adopted for the V2 component.

Accordingly, the operating indicators adopted for 2018 V1 compensation will remain unchanged as follows:

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

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

The personal strategic objectives adopted for 2018 V2 variable compensation have been each assigned an individual specific weight

and have been classified in two main categories. Following the new governance structure in place since January 1, 2018 and with the launch announced in Geneva during the 50<sup>th</sup> anniversary Group *Rencontres* of a major transformation program, the Compensation Committee suggested to the Board which approved this proposal, to structure the objectives of each executive corporate officer with a set of common/shared objectives associated with a set of specific/role-based ones. Therefore, objectives of the CEO are built as follows:

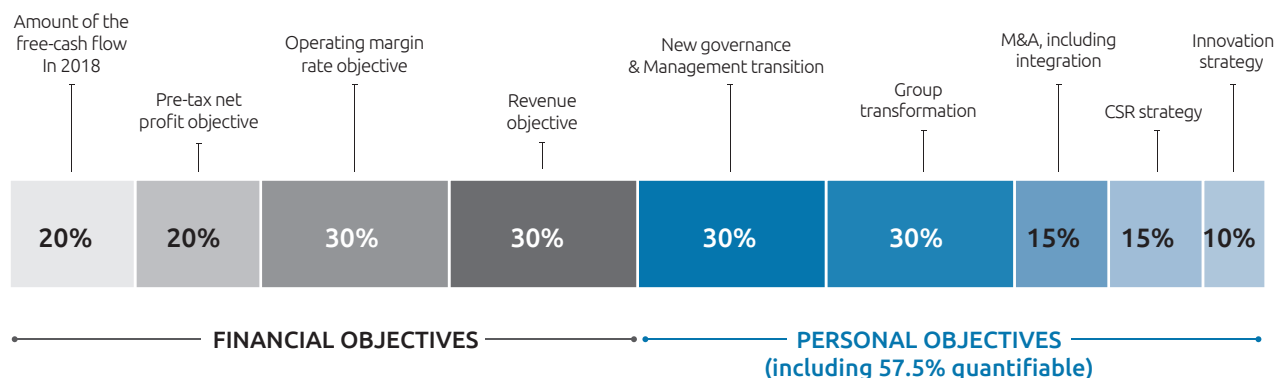
**shared objectives** represent 60% of the CEO V2 and they relate to:

- i) the effective implementation of the new Group governance and managerial transition and a reinforced collaboration between market units and service lines, positioning the Group on the path to achieve its growth ambition in the Digital and Cloud and its 2020 ambition, for a 30% weight (out of which 10% is quantifiable); and
- ii) the operational transformation of the Group with a renewed leadership structure for 30% (out of which 30% is quantifiable).

**specific objectives** represent 40% of the CEO V2 and they relate to:

- i) the impact of M&A on the Company growth and the successful post merger integration for 15% weighting (out of which 7.5% quantifiable);
- ii) the deployment of the CSR strategy around its three pillars (diversity, Digital inclusion and sustainability), 15% weighting (out of which 10% quantifiable); and
- iii) the strategic bets to accelerate the transition to innovative solutions, 10% weighting.

### 2018 variable compensation of the Chairman and Chief Executive Officer



These objectives have been formalized in such a way as they can be clearly assessed on objective grounds at the end of 2018 with a weight of 57.5% based on quantified objectives. Therefore 79% of the variable part will be subject to a quantitative evaluation in 2018.

Payment of the variable compensation of the Chairman and Chief Executive Officer for fiscal year 2018 remains subject to approval by the shareholders at the Shareholders' Meeting to be held in 2019.

The Existing Practices described above and the Specific items and proposed 2018 fixed and variable compensation of the Chairman and Chief Executive Officer correspond to the report of the

Board of Directors to shareholders established pursuant to the provisions of Article L.225-37-2 of the *Code de commerce* related to the principles and criteria of the Chairman and Chief Executive Officer compensation. These principles and criteria remain subject to shareholders' approval at the Combined Shareholders' Meeting of May 23, 2018 (please refer to resolution n° 5 appearing on page 28 of this Notice of meeting) and will continue to apply further to the renewal of Mr. Hermelin's mandate as Chief Executive Officer and Chairman of the Board following the upcoming Shareholders' Meeting.



### Specific items and proposed 2018 fixed and variable compensation of the Chief Operating Officers

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

#### Employment contract

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

#### Shares holding threshold

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

#### Long saving plan

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

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

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

Committee, during the meeting during which the results of the financial year ended December 31, 2017 will be adopted.

#### Benefits in kind

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

The appointment of Messrs. Delaporte and Ezzat as Chief Operating Officers aims at preparing the managerial evolution of the Group. During this transition period, the Board estimated that it was in the interest of the Group to implement a non-compete undertaking while offering a capped severance indemnity to the Chief Operating Officers in case of a termination. These two items are detailed thereafter.

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

Following the appointment of Messrs. Delaporte and Ezzat as Chief Operating Officers as of January 1, 2018, the Board based on the proposal of the Compensation Committee has in addition authorized, subject to the condition precedents (i) of the approval of the Chief Operating Officers compensation policy by the General Meeting and (ii) of the renewal of their mandates as Chief Operating Officer following the upcoming General Meeting, the principle of a severance indemnity which would be due to each Chief Operating Officer in the event of a termination of their corporate office. However, no severance indemnity shall be due if the Chief Operating Officer leaves the Company on his own initiative, changes functions within the Group, is entitled to assert in a near future his rights to retirement or in the event of a gross negligence or serious misconduct.

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

The granting and the amount of the severance indemnity depend on the percentage of achievement of the weighted performance of the financial indicators due to the Chief Operating Officer in regard to his V1 variable part during each of the last three completed financial years preceding the termination of his functions as Chief Operating Officer, being specified that the last year will count for 40%, while the two previous financial years will count for 30% each. The granting and the amount of the V1 variable part being subject to performance indicators and to the Group's consolidated results, the severance indemnity is as a result subject to the satisfaction of these same performance conditions.

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

#### Non-compete undertaking

Subject to the condition precedents (i) of the approval of the Chief Operating Officer' compensation policy by the General Meeting and (ii) of the renewal of their mandates as Chief Operating Officer, following the upcoming General Meeting, the Board of Directors upon a proposal of the Compensation Committee decided that each Chief Operating Officer shall be subject to a non-compete undertaking for a period of twelve months as from the termination of his employment contract following termination of his functions of Chief Operating Officer against an indemnity equal to half of



the applicable gross theoretical compensation (fixed plus variable) where all the objectives have been reached as at the date of termination of the functions of Chief Operating Officer. The Board of Directors will be entitled, at its own discretion, to lift this non-compete obligation on departure of the Chief Operating Officer and therefore in such case, not to implement this non-compete indemnity.

Pursuant to Article L.225-42-1 of the French Commercial Code, the commitments made by the Board of Directors *vis-à-vis* Mr. Thierry Delaporte and Mr. Aïman Ezzat with respect to the severance indemnity and the non-compete clauses will be subject separately to the approval of the General Meeting of the shareholders (please refer to resolutions n° 7 and 8 appearing on page 30 of this Notice of meeting).

For further information on the severance indemnity and on the non-compete undertaking, please refer to information on regulated agreements with related parties in Section 2.1.2 of the 2017 Registration Document and to the Statutory Auditors' special report on page 71 of this Notice of meeting.

### Fixed and variable compensation of the Chief Operating Officers for 2018

#### Mr. Thierry Delaporte

In application of the principles just described, the Board decided, pursuant to the recommendation of the Compensation Committee, to set Mr. Thierry Delaporte's theoretical compensation for 2018 at €1,475,000. This implies that the fixed part of Mr. Delaporte, will be set at €885,000 for 2018. The Board also set the procedure for calculating the variable component of Mr. Delaporte's compensation for fiscal year 2018, defining the performance indicators underlying the V1 calculation, as well as the personal strategic objectives adopted for the V2 component.

Accordingly, the operating indicators adopted for his 2018 V1 compensation will be the same as the ones set for the Chairman and Chief Executive Officer:

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

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

The personal strategic objectives adopted for 2018 V2 variable compensation have been each assigned an individual specific weight and have been classified in two main categories. Following the new governance structure in place since January 1, 2018 and with the launch announced in Geneva during the 50<sup>th</sup> anniversary of the Group of a major transformation program, the Compensation Committee suggested to the Board which approved this proposal, to structure the objectives of each executive corporate officer with a set of common/shared objectives associated with a set of specific/role-based ones. Therefore, objectives of Mr. Thierry Delaporte are built as follows:

▶ **shared objectives** represent 40% of his V2 and they relate to:

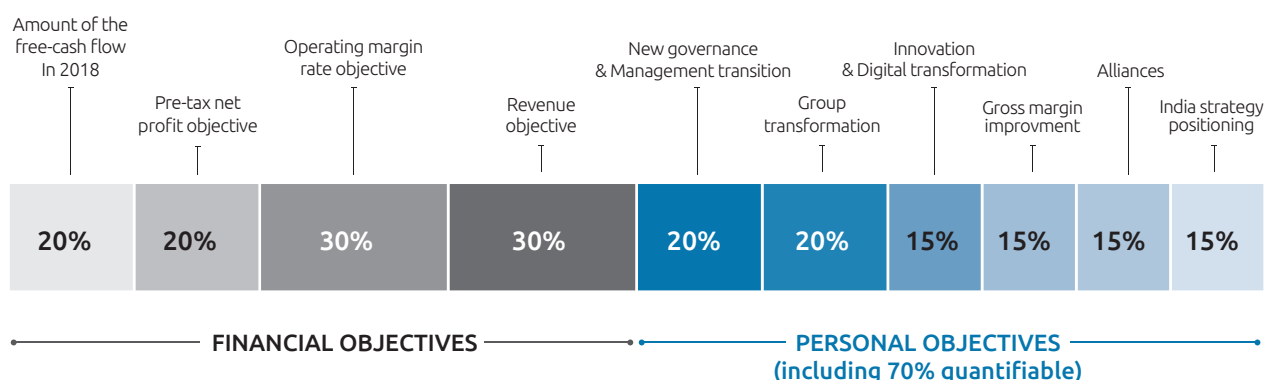
- i) the effective implementation of the new Group governance and managerial transition and a reinforced collaboration between market units and service lines, positioning the Group on the path to achieve its growth ambition in the Digital and Cloud and its 2020 ambition, for a 20% weight (out of which 5% is quantifiable); and

- ii) the operational transformation of the Group with a renewed leadership structure for 20% (out of which 20% is quantifiable).

▶ **specific objectives** represent 60% of his V2 and they relate to:

- i) through strong interaction with Business Units & Global Business Lines, acceleration of Digital innovation and transformation for 15% weighting (out of which 15% is quantifiable);
- ii) improvement of the gross margin % vs. 2017 published results; 15% weighting (out of which 15% is quantifiable);
- iii) success of four alliances bets; 15% weighting (out of which 15% is quantifiable); and
- iv) redesign the India strategic positioning within our operational transformation; 15% weighting.

### 2018 variable compensation of Mr. Thierry Delaporte





These objectives have been formalized in such a way as they can be clearly assessed on objective grounds at the end of 2018 with a weight of 70% based on quantified objectives. Therefore 85% of the variable part will be subject to a quantitative evaluation in 2018.

The long saving plan has been set at €355,000 for 2018 to be payable under the defined performance and presence conditions in 2019 and 2020.

The payment of the variable compensation and of the first part of the long saving plan of Mr. Delaporte for fiscal year 2018 will be subject to approval by the shareholders at the Shareholders' Meeting to be held in 2019.

#### Mr. Aiman Ezzat

In application of the principles just described, the Board decided, pursuant to the recommendation of the Compensation Committee, to set Mr. Aiman Ezzat's theoretical compensation for 2018 at €1,560,000; This implies that the fixed part of Mr. Ezzat, will be set at €936,000 for 2018. The Board also set the procedure for calculating the variable component of Mr. Ezzat's compensation for fiscal year 2018, defining the performance indicators underlying the V1 calculation, as well as the personal strategic objectives adopted for the V2 component.

Accordingly, the operating indicators adopted for his 2018 V1 compensation will be the same as the ones set for the Chairman and Chief Executive Officer:

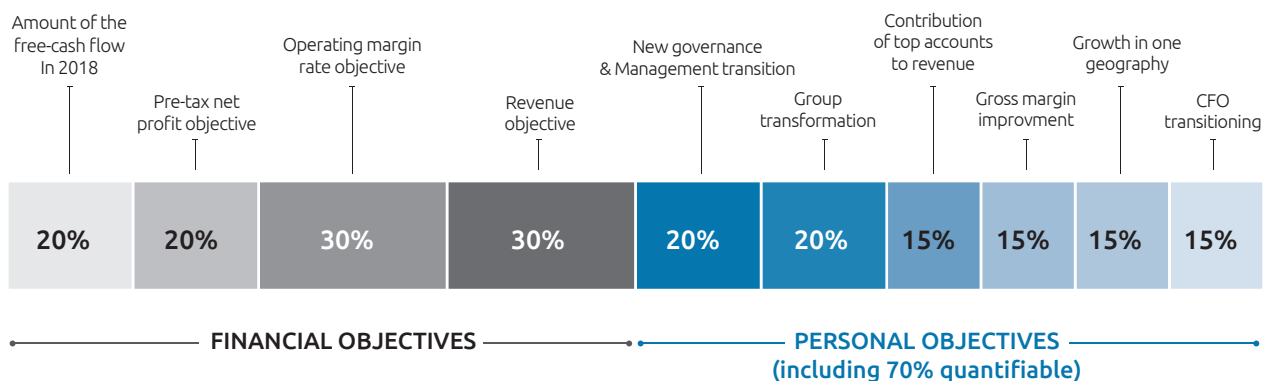
- ▶ revenue growth: 30% weighting;
- ▶ operating margin rate: 30% weighting;
- ▶ pre-tax net profit: 20% weighting;
- ▶ free cash flow: 20% weighting.

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

The personal strategic objectives adopted for 2018 V2 variable compensation have been each assigned an individual specific weight and have been classified in two main categories. Following the new governance structure in place since January 1, 2018 and with the launch announced in Geneva during the 50<sup>th</sup> anniversary of the Group of a major transformation program, the Compensation Committee suggested to the Board which approved this proposal, to structure the objectives of each executive corporate officer with a set of common/shared objectives associated with a set of specific/role-based ones. Therefore, objectives of Mr. Aiman Ezzat are built as follows:

- ▶ **shared objectives** represent 40% of his V2 and they relate to:
  - i) the effective implementation of the new Group governance and managerial transition and a reinforced collaboration between market units and service lines, positioning the Group on the path to achieve its growth ambition in the Digital and Cloud and its 2020 ambition, for a 20% weight (out of which 5% is quantifiable); and
  - ii) the operational transformation of the Group with a renewed leadership structure for 20% (out of which 20% is quantifiable).
- ▶ **specific objectives** represent 60% of his V2 and they relate to:
  - i) higher contribution of our top accounts to revenue growth; 15% weighting (out of which 15% is quantifiable);
  - ii) improvement of the gross margin % vs. 2017 published results; 15% weighting (out of which 15% is quantifiable);
  - iii) return to growth in one geography as decided by the Board; 15% weighting (out of which 15% is quantifiable); and
  - iv) ensure a smooth transition of the CFO role to the new CFO to be appointed; 15% weighting.

#### 2018 variable compensation of Mr. Aiman Ezzat





These objectives have been formalized in such a way as they can be clearly assessed on objective grounds at the end of 2018 with a weight of 70% based on quantified objectives. Therefore 85% of the variable part will be subject to a quantitative evaluation in 2018.

The long saving plan has been set at €375,000 for 2018 to be payable under the defined performance and presence conditions in 2019 and 2020.

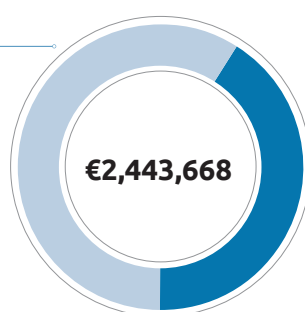
The payment of the variable compensation and of the first part of the long saving plan of Mr. Ezzat for fiscal year 2018 will be subject to approval by the shareholders at the Shareholders' Meeting to be held in 2019.

The Existing Practices described above and the Specific items and proposed 2018 fixed and variable compensation of the Chief Operating Officers correspond to the report of the Board of Directors to shareholders established pursuant to the provisions of Article L.225-37-2 of the *Code de commerce* related to the principles and criteria of the Chief Operating Officers compensation. These principles and criteria remain subject to shareholders' approval at the Combined Shareholders' Meeting of May 23, 2018 (please refer to resolution n° 6 appearing on page 28 of this Notice of meeting) and will continue to apply further to the renewal of their mandates as Chief Operating Officers following the upcoming Shareholders' Meeting.

## 2017 Compensation of the Chairman and Chief Executive Officer

### Fixed and variable compensation

59%



■ Fixed Remuneration ■ Real variable compensation

41%

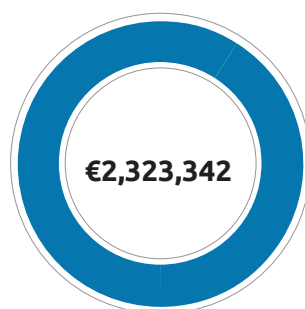
VARIABLE  
PERFORMANCE-RELATED  
COMPENSATION

Attendance Fees  
Voluntary waiver

Benefits in kind  
€0

### Long-term compensation

• Fully comprised of performance shares: 35,000 performance shares  
Accounting value at grant date in accordance with international accounting standards (IFRS, International Financial Reporting Standard):  
**€2,323,342**



Non-compete clause  
€0

Termination benefits  
€0

Multi-year compensation  
€0



# 4. Agenda

## Resolutions presented at the Ordinary Shareholders' Meeting

- 1 Approval of the 2017 Company financial statements.
- 2 Approval of the 2017 consolidated financial statements.
- 3 Appropriation of earnings and setting of the dividend.
- 4 Approval of fixed, variable and exceptional components of total compensation and all types of benefit in kind paid or granted in respect of fiscal year 2017 to Mr. Paul Hermelin, Chairman and Chief Executive Officer.
- 5 Approval of the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of total compensation and all types of benefit in kind granted to the Chairman and Chief Executive Officer and their application as part of the renewal of his duties as Chairman and Chief Executive Officer.
- 6 Approval of the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of total compensation and all types of benefit in kind granted to the Chief Operating Officers and their application as part of the renewal of their duties as Chief Operating Officers.
- 7 Approval of the regulated commitments subject to the provisions of Article L.225-42-1 of the French Commercial Code given in favor of Mr. Thierry Delaporte, Chief Operating Officer, relating to severance indemnities due in the event of termination of his corporate office and a non-compete undertaking.
- 8 Approval of the regulated commitments subject to the provisions of Article L.225-42-1 of the French Commercial Code given in favor of Mr. Aiman Ezzat, Chief Operating Officer, relating to severance indemnities due in the event of termination of his corporate office and a non-compete undertaking.
- 9 Regulated agreements and commitments – Special report of the Statutory Auditors.
- 10 Renewal of the term of office as director of Mr. Paul Hermelin.
- 11 Renewal of the term of office as director of Ms. Laurence Dors.
- 12 Renewal of the term of office as director of Mr. Xavier Musca.
- 13 Appointment of Mr. Frédéric Oudéa as a director.
- 14 Authorization of a share buyback program.

## Resolutions presented at the Extraordinary Shareholders' Meeting

- 15 Authorization to the Board of Directors, for a period of twenty-six months, to cancel shares bought back by the Company under the share buyback programs.
- 16 Delegation of authority to the Board of Directors, for a period of twenty-six months, to increase the share capital by a maximum amount of €1.5 billion by capitalizing additional paid-in capital, reserves, profits or any other amounts.
- 17 Delegation of authority to the Board of Directors, for a period of twenty-six months to issue, with retention of pre-emptive subscription rights, ordinary shares and/or securities granting access to the Company's share capital.
- 18 Delegation of authority to the Board of Directors, for a period of twenty-six months to issue, by way of a public offer with cancellation of pre-emptive subscription rights, ordinary shares and/or securities granting access to the Company's share capital.
- 19 Delegation of authority to the Board of Directors, for a period of twenty-six months to issue, by way of a private placement with cancellation of pre-emptive subscription rights, ordinary shares and/or securities granting access to the Company's share capital.
- 20 Authorization to the Board of Directors, on the issue of ordinary shares or securities granting access to the Company's share capital with cancellation of pre-emptive subscription rights, to set the issue price in accordance with the terms set by the Shareholders' Meeting, up to a maximum of 10% of the share capital per twelve-month period.
- 21 Delegation of authority to the Board of Directors, for a period of twenty-six months, to increase the number of shares to be issued in the event of a share capital increase (through the issue of ordinary shares and/or of securities granting access to the share capital) with retention or cancellation of pre-emptive subscription rights.
- 22 Authorization to the Board of Directors, for a period of twenty-six months, to issue ordinary shares and/or securities granting access to the Company's share capital, in consideration for contributions in kind to the Company of shares or securities granting access to share capital, up to a maximum of 10% of the share capital.
- 23 Authorization to the Board of Directors, for a period of eighteen months, to grant performance shares, existing or to be issued, to employees and corporate officers of the Company and its French and non-French subsidiaries, up to a maximum of 1% of the Company's share capital (with, in the case of shares to be issued, the waiver by shareholders of their pre-emptive subscription rights in favor of the beneficiaries of the grants).
- 24 Delegation of powers to the Board of Directors, for a period of eighteen months, to issue, with cancellation of pre-emptive subscription rights, ordinary shares and/or securities granting access to the Company's share capital to members of Capgemini Group employee savings plans up to a maximum par value amount of €24 million and at a price set in accordance with the provisions of the French Labor Code.
- 25 Delegation of powers to the Board of Directors, for a period of eighteen months, to issue with cancellation of pre-emptive subscription rights, ordinary shares and/or securities granting access to the share capital in favor of employees of certain non-French subsidiaries at terms and conditions comparable to those offered pursuant to the preceding resolution.
- 26 Powers to carry out formalities.



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

This report presents the proposed resolutions submitted to the Combined Shareholders' Meeting by the Board of Directors. It consists of this introduction, 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 laws and regulations and with best corporate governance practice recommended for companies listed in Paris. It does not purport to be comprehensive and does not replace a careful reading of the draft resolutions prior to voting.

Shareholders are also invited to refer to the guidelines on the "Draft resolutions presented to shareholders of listed companies for vote", produced by the French business association, MEDEF, in conjunction with ANSA and AFEP and available in French on its website [www.medef.com](http://www.medef.com) for further information on the issues surrounding draft resolutions and the related legal framework application to French companies.

An overview of the financial position, activities and results of the Company and its Group during the last fiscal year and other information required by prevailing law and regulations are also presented in the Management Report on fiscal year 2017 included in the 2017 Registration Document (available on [www.capgemini.com](http://www.capgemini.com)), to which you are invited to refer.

## Resolutions presented at the Ordinary Shareholders' Meeting

### PRESENTATION OF THE 1<sup>ST</sup> AND 2<sup>ND</sup> RESOLUTIONS

#### APPROVAL OF THE FINANCIAL STATEMENTS

##### OVERVIEW

In these two resolutions, we ask you to approve the Company financial statements and the consolidated financial statements of Capgemini for the year ended December 31, 2017 as follows:

- ▶ **the Company financial statements of Capgemini SE showing a net profit of €2,718,722,306.93;**
- ▶ **the consolidated financial statements of Capgemini showing net profit for the Group of €820 million.**

#### FIRST RESOLUTION

##### Approval of the 2017 Company financial statements

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

ended December 31, 2017, showing net profit for the year of €2,718,722,306.93, as presented, and the transactions recorded therein and summarized in these reports.

#### SECOND RESOLUTION

##### Approval of the 2017 consolidated financial statements

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

year ended December 31, 2017, showing net profit for the Group of €820 million, as presented, and the transactions recorded therein and summarized in these reports.



PRESENTATION OF THE 3<sup>RD</sup> RESOLUTION

## APPROPRIATION OF EARNINGS AND SETTING OF THE DIVIDEND

## OVERVIEW

The third resolution relates to the appropriation of earnings for the year ended 2017 and the setting of the dividend.

It is proposed that the dividend be set at €1.70 per share, representing a total distribution of €286,422,361.40 based on the number of shares ranking for dividends at December 31, 2017.

In line with the Group's historic dividend distribution policy that ensures a balance between the investments required for its long-term development and the redistribution of profits to shareholders, the payout ratio for the year ended December 31, 2017, excluding exceptional items, would be 35%.

Residual distributable profits for the year, *i.e.* €5,486,962,891.71, shall be added to retained earnings.

For individual beneficiaries who are French tax residents, the dividend is fully eligible for the 40% tax rebate referred to in Article 158.3.2 of the French Tax Code (*Code général des impôts*) where an express, global and irrevocable election is made for taxation under the progressive scale of personal income tax. Where such an election is not made, the dividend is subject to the standard flat tax (*prélèvement forfaitaire unique*) introduced by the 2018 Finance Bill and is no longer eligible for this 40% tax rebate.

Taking account of the recommendations of certain investors, and so as not to encourage security lending/borrowing transactions around the date of the Shareholders' Meeting, the Board of Directors proposes an ex-dividend date of June 4, 2018 and a dividend payment date starting from June 6, 2018.

## 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, 2017 as follows:

■ net profit for the year	€2,718,722,306.93
■ no funding of the legal reserve as already fully funded	
<b><i>i.e. a balance of:</i></b>	<b>€2,718,722,306.93</b>
retained earnings of previous years:	€3,054,662,946.18
<b><i>i.e. distributable earnings:</i></b>	<b>€5,773,385,253.11</b>
■ allocated to:	
payment of a dividend of €1.70 per share:	€286,422,361.40 <sup>(1)</sup>
retained earnings for the balance:	€5,486,962,891.71
<b>giving a total of:</b>	<b>€5,773,385,253.11</b>

<sup>(1)</sup> The total amount of the distribution is calculated based on the number of shares ranking for dividends at December 31, 2017 and could therefore change if this number varies between January 1, 2018 and the ex-dividend date.

It should be noted that the dividend, set at €1.70 for each of the shares bearing dividend rights on January 1, 2018, will be fully eligible for the 40% tax rebate referred to in Article 158.3.2 of the French Tax Code (*Code général des impôts*) where an express, global and irrevocable election is made for taxation under the progressive scale of personal income tax.

The ex-dividend date will be June 4, 2018 and the dividend will be payable from June 6, 2018. If, at the time of payment of the dividend, the number of treasury shares held by the Company has changed compared to the number held on December 31, 2017, the fraction of the dividend relating to this change will either increase or reduce retained earnings.

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

	Total amount <sup>(1)</sup> (in euros)	Distributed income <sup>(2)</sup> (in euros)	Dividend per share (in euros)
Fiscal year 2016	261,229,104.40	261,683,477.50	1.55
Fiscal year 2015	231,221,780.55	228,749,429.70	1.35
Fiscal year 2014	195,149,725.20	198,381,067.20	1.20

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

<sup>(2)</sup> Amounts effectively paid after adjusting the number of shares bearing dividend rights for any change in the number of treasury shares, the issuance of new shares and/or the cancellation of existing shares between January 1 and the ex-dividend date. These amounts were fully eligible for the 40% tax rebate referred to in Article 158.3.2 of the French Tax Code (*Code général des impôts*) for each fiscal year.



PRESENTATION OF THE 4<sup>TH</sup> RESOLUTION

## APPROVAL OF THE COMPONENTS OF COMPENSATION AND ALL TYPES OF BENEFIT IN KIND PAID OR GRANTED IN RESPECT OF FISCAL YEAR 2017 TO MR. PAUL HERMELIN, CHAIRMAN AND CHIEF EXECUTIVE OFFICER

## OVERVIEW

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

It is recalled that the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of total compensation and all types of benefit in kind granted to Mr. Paul Hermelin, Chairman and Chief Executive Officer, in respect of his duties, were approved by shareholders at the Shareholders' Meeting of May 10, 2017 (5<sup>th</sup> resolution).

On the Compensation Committee's recommendation, the Board of Directors, at its meeting of February 14, 2018, has approved the fixed, variable and exceptional components of total compensation and all types of benefit in kind, paid or granted to Mr. Paul Hermelin in respect of fiscal year 2017.

The table below summarizes all the components of Mr. Paul Hermelin's compensation, submitted to shareholder vote pursuant to the 4<sup>th</sup> resolution, as presented in the Board of Directors' report on corporate governance and also included in Section 2.4.2 of the 2017 Registration Document, paragraph "Compensation components due or awarded in respect of 2017 to Mr. Paul Hermelin, Chairman and Chief Executive Officer".

## Compensation components due or awarded in respect of 2017 to Mr. Paul Hermelin, Chairman and Chief Executive Officer and subject to shareholder mandatory vote

	Amount or accounting value subject to vote	Presentation
<b>Fixed compensation</b>	<b>€1,452,000 (paid in 2017)</b>	The gross fixed compensation of €1,452,000 for fiscal year 2017 was approved by the Board of Directors on February 15, 2017 at the recommendation of the Compensation Committee. It represents 60% of the total theoretical compensation if objectives are attained and is reviewed at long intervals in accordance with the AFEP-MEDEF Code. This amount is unchanged on 2013 when it was increased by 10% to reflect the change in Mr. Paul Hermelin's role who became Chairman and Chief Executive Officer at the end of the Combined Shareholders' Meeting of May 24, 2012, the extension of his responsibilities and the evolution and internationalization of the Group since 2008, when his compensation was last modified. The annualized increase in his theoretical compensation since 2008 and therefore in his fixed compensation is 1.1% <i>per annum</i> . This theoretical compensation falls within the median of CAC 40 executives.



	Amount or accounting value subject to vote	Presentation
<b>Annual variable compensation</b>	<b>€991,668 (paid in 2018)</b>	<p>During the Board of Directors' meeting of February 14, 2018, the Board, based on the audited and approved accounts and at the recommendation of the Compensation Committee, assessed the amount of Mr. Paul Hermelin's variable compensation for fiscal year 2017, of a target amount if objectives are attained of €968,000, <i>i.e.</i> 40% of his total theoretical compensation and comprising two equal components, V1 and V2, that may vary between 0% and 200% of the theoretical amount.</p> <p><b>V1 component:</b> this component is calculated in accordance with quantifiable criteria and the following respective weightings, all relating to the financial results as compared to an ambition decided by the Board:</p> <ol style="list-style-type: none"> <li>1) % attainment of the <b>revenue</b>: 30% weighting;</li> <li>2) % attainment of the <b>operating margin rate</b>: 30% weighting;</li> <li>3) % attainment of <b>pre-tax net profit</b>: 20% weighting;</li> <li>4) 2017 <b>free cash flow</b>: 20% weighting.</li> </ol> <p>These objectives were assessed with respect to the objectives set by the Board of Directors' meeting of February 15, 2017.</p> <p><b>Attainment rates</b> for these four objectives were <b>99.38%, 93.11%, 98.77% and 103.6%</b> respectively, which taking account of the relative weighting of each objective, gives a <b>weighted attainment rate of 98.22%</b>.</p> <p>The Group's historical calculation formula accelerates actual performance upwards and downwards such that for 2017:</p> <ul style="list-style-type: none"> <li>■ if the weighted performance of the above four financial indicators is less than or equal to 75%, the V1 component will be nil;</li> <li>■ if the weighted performance of the above four financial indicators is greater than or equal to 125%, the V1 component will be capped and equal to twice its theoretical amount.</li> </ul> <p>Accordingly, with this formula, a one point variance in the weighted attainment rate increases or decreases the variable component by 4%. Therefore, application of the formula to the weighted attainment rate of 98.22% in 2017 results in the multiplication of the theoretical variable component by <b>92.89%, giving an amount of 968,000/2*92.89% = €449,588</b>.</p> <p><b>V2 component:</b> The evaluation and the associated proposal have been prepared on the basis of the work done by the Compensation Committee which reviewed the various qualitative objectives grouped into three categories: "Digital and Cloud strategic roadmap" for 40%, "the HR and delivery strategy" for 30% and "the growth of the North American market" for 30%.</p> <p>For the first <b>category (Digital and Cloud strategic acceleration-40%)</b>, the Board set three qualitative indicators with an overall 25% weight around i) ensuring the communication of a clear strategic roadmap, an aligned and effective acquisition strategy and targets supporting the roadmap and an associated go to market structure. The overall assessment made by the Board on these three elements were supported by a clear presentation made during the Group <i>Rencontres</i> last October in Geneva, five new acquisitions realized or managed in 2017 and a defined road map for the go to market. It was partly balanced by the fact that the go-to-market implementation will only be effective July 1, and that a new major acquisition was announced only in 2018. This led them to evaluate the overall achievement at 96% for this part, the first two being exceeded, while the last one being in progress.</p> <p>For the quantitative measure weighting 15%, the growth of Digital &amp; Cloud offerings was due to be strong in 2017 with a similar trend in the 2018 budget. With a 24% communicated growth in these domains, the Board considered that this quantitative objective has been well exceeded. In regard to the achieved quantified indicators and to the qualitative evaluation, <b>the Board considered that the objectives set for this category have been achieved at 115%.</b></p>



Amount or accounting value subject to vote	Presentation			
	<p>For the second <b>category (HR and delivery strategy -30%)</b>, the Board based its recommendations on the following quantitative objectives for 15% i) an above 20% growth year on year of the female representation in the Group Executive Committee and Strategic Business Units/key Business Units Management Committees which has been more than doubled at 47% ii) a 10% internal VP mobility <i>vs</i> 14% achieved and iii) a 15% growth of the senior offshore leadership presence in Management Committee, which has been met. He has also based its recommendations on the two following qualitative objectives for 15% i) a progressive refreshment of Group leadership supported by an external renowned assessment firm, and ii) adaptation/anticipation to regulatory changes. For these two qualitative elements, the Board in addition to the new governance, noticed the nominations of several leaders to the Executive Committee and a significant renewal in the VP population as well as the creation of a global mobility function associated with a risk mitigation strategy around mobility. <b>Given these achievements, the Board considered that the objectives set for this category have been overachieved at 113%.</b></p> <p>For the third category (growth of the North American market -30%), the Board took into consideration two quantitative indicators each with a 10% weight i) the revenue growth at least equal to market growth in the second semester year on year which has been exceeded with an organic growth of 8.3% achieved in the second semester and ii) the increase by 5 points of the Digital &amp; Cloud offerings in the portfolio which has been nearly achieved with a +4.7 points improvement. From a qualitative standpoint, the indicator was around the reinforcement of the North America organization and governance, which following several appointments and based on a strong second semester has been evaluated by the Board as achieved for the qualitative part. <b>The Board considered that the objectives set for this category have been realized at 107%.</b></p> <p>The Board approved a weighted performance of 112% as per the table below:</p>			
Objective type	Target		Proposal	
	Computed	Qualitative	Computed	Qualitative
Digital and Cloud acceleration	15%	25%	22%	24%
HR and delivery strategy (diversity, mobility and talent management)	15%	15%	19%	15%
North America growth	20%	10%	22%	10%
<b>TOTAL</b>	<b>50%</b>	<b>50%</b>	<b>63%</b>	<b>49%</b>
	<b>Target</b>	<b>100%</b>	<b>Proposed</b>	<b>112%</b>
<p>leading to a <b>V2 calculation of €484,000*112% = €542,080</b></p> <p>Accordingly, a <b>variable compensation of €991,668</b> was approved by the Board for 2017, <i>i.e.</i> <b>68.3% of his fixed compensation for the same year and 102.4% of the theoretical variable compensation</b>. Total fixed and variable compensation for 2017 is therefore <b>€2,443,688</b> <i>i.e.</i> 101% of the theoretical compensation and may be summarized as follows:</p>				
<b>2017 Variable compensation calculation for Mr. Paul Hermelin</b>				
<b>V1: quantitative part based on budgeted financial targets</b>				
Indicators	Weight	% of achievement	Weighted	
Total Revenue	30%	99.38%	29.82%	
Operational Margin %	30%	93.11%	27.93%	
Net results before tax	20%	98.77%	19.75%	
Organic free cash flow	20%	103.6%	20.72%	
Total weighted R/B before flex			98.22%	
Total weighted after 75/125 flex (4*weighted R/B-3)			92.89%	
Variable V1 on target			484,000	
<b>Computed V1</b>			<b>449,588</b>	



Amount or accounting value subject to vote		Presentation
<b>V2: qualitative part based on 2017 objectives</b>		
<b>Categories</b>		<b>Weight</b>
Digital and Cloud acceleration		40%
HR and delivery strategy		30%
North America growth		30%
Variable V2 on target		484,000
<b>Computed V2</b>		<b>542,080</b>
<b>TOTAL 2017 VARIABLE COMPENSATION</b>		<b>991,668</b>
As a % of the total variable on target		102.4%
As a % of fixed compensation		68.3%
The variable compensation due in respect of a given year is calculated based on the audited accounts approved by the Board at the beginning of Y+1 and is paid after the submission of the compensation policy to the shareholders.		
<b>Deferred variable compensation</b>	N/A	There is no deferred variable compensation.
<b>Multi-year variable compensation</b>	N/A	There is no multi-year variable compensation mechanism.
<b>Exceptional compensation</b>	N/A	No exceptional compensation was paid.
<b>Stock options, performance shares or any other form of long-term compensation</b>	<b>Performance shares €2,323,342 (accounting value on grant date)</b>	<p>35,000 shares granted subject to performance and presence conditions.</p> <p>The vesting of performance shares is contingent on the realization of both an external performance condition and an internal performance condition. The internal performance condition accounts for 50% of the grant and is based on organic free cash flow over the three-year period from 2017 to 2019. The minimum amount necessary for shares to vest is €2.9 billion. Above this threshold, shares vest progressively on a straight-line basis, with the maximum grant requiring organic free cash flow of €3.2 billion or more. The external performance conditions accounts for 50% of the grant and is based on the comparative performance of the Capgemini share over three years against the average performance of a basket of 8 comparable companies in the same business sector and from at least 5 countries (Accenture/Indra/Atos/Tieto/Sopra Steria/CGI Group/Infosys and Cognizant) and the CAC 40 index (new since 2014). Accordingly, no shares vest if the relative performance of the Capgemini share is less than 100% of the performance of the basket of comparable companies, while 100% of shares vest only if this relative performance is at 110% or above. If performance is similar to that of the market only 50% of the initial grant vests. <b>The external condition has been strengthened</b> since 2016, as the effective vesting of shares starts from a minimum achievement of 100% of the basket of comparable companies, while it historically started at 90%.</p> <p>The number of shares that may vest to the executive corporate officer may not exceed 0.001% of the share capital.</p> <p>Authorized by the Combined Shareholders' Meeting of May 10, 2017.</p> <p>Sixteenth resolution</p> <p>Grant authorized by the Board of Directors on October 5, 2017</p>
	<b>Stock options = N/A</b> <b>Other items = N/A</b>	No stock options or other items were granted.
<b>Attendance fees</b>	<b>Voluntary waiver</b>	The Board of Directors took due note of Mr. Paul Hermelin's decision to waive his right to collect attendance fees as a director of Capgemini SE in respect of 2017 (as he has done for the last eight years).
<b>Valuation of benefits in kind</b>	€0	No benefits in kind.



**FOURTH RESOLUTION****Approval of fixed, variable and exceptional components of total compensation and all types of benefit in kind paid or granted in respect of fiscal year 2017 to Mr. Paul Hermelin, Chairman and Chief Executive Officer.**

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

and all types of benefit in kind paid or granted in respect of fiscal year 2017 to Mr. Paul Hermelin, Chairman and Chief Executive Officer.

**PRESENTATION OF THE 5<sup>TH</sup> AND 6<sup>TH</sup> RESOLUTIONS****APPROVAL OF THE COMPENSATION POLICY APPLICABLE TO THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER AND THE CHIEF OPERATING OFFICERS****OVERVIEW**

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

The principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of total compensation and all types of benefit in kind granted to the

Chairman and Chief Executive Officer and the Chief Operating Officers as well as the compensation policy applicable to such officers for 2018, were approved by the Board of Directors on February 14, 2018 on the recommendation of the Compensation Committee. They are detailed in the Board of Directors' report on corporate governance presented in Section 2.4.1 of the 2017 Registration Document, and reproduced on pages 13 to 20 of this present Notice of meeting.

**FIFTH RESOLUTION****Approval of the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of total compensation and all types of benefit in kind granted to the Chairman and Chief Executive Officer and their application as part of the renewal of his duties as Chairman and Chief Executive Officer.**

The Combined Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and after having read the Board of Directors' report, approves (i) the principles and criteria for determining, allocating and granting the fixed, variable and exceptional components of total compensation and all types of benefit in kind granted to the Chairman and Chief

Executive Officer by virtue of his office as detailed in the said report, and (ii) their application as part of the renewal of his duties as Chief Executive Officer and Chairman of the Board by the Board of Directors' meeting to be held following this Shareholders' Meeting, subject to approval of the 10<sup>th</sup> resolution relating to the renewal of Mr. Hermelin's term of office as director.

**SIXTH RESOLUTION****Approval of the principles and criteria for determining, allocating and awarding the fixed, variable and exceptional components of total compensation and all types of benefit in kind granted to the Chief Operating Officers and their application as part of the renewal of their duties as Chief Operating Officers.**

The Combined Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and after having read the Board of Directors' report, approves (i) the principles and criteria for determining, allocating and granting the fixed, variable and exceptional components of total compensation

and all types of benefit in kind granted to the Chief Operating Officers by virtue of their office as detailed in the said report, and (ii) their application as part of the renewal of their duties as Chief Operating Officers by the Board of Directors' meeting to be held following this Shareholders' Meeting.



PRESENTATION OF THE 7<sup>TH</sup> AND 8<sup>TH</sup> RESOLUTIONS

## APPROVAL OF REGULATED COMMITMENTS GIVEN IN FAVOR OF MR. THIERRY DELAPORTE AND MR. AIMAN EZZAT, CHIEF OPERATING OFFICERS

## OVERVIEW

The 7<sup>th</sup> and 8<sup>th</sup> resolutions submit for approval of the shareholders regulated commitments falling within the provisions of Article L.225-42-1 of the French Commercial Code and given in favor of Messrs. Thierry Delaporte and Aiman Ezzat, Chief Operating Officers, subject to the provisions of Article L.225-42-1 of the French Commercial Code as mentioned in the Statutory Auditors' special report.

In anticipation of the appointment of Messrs. Thierry Delaporte and Aiman Ezzat as Chief Operating Officers with effect from January 1, 2018 and on the Compensation Committee's proposal, the Board of Directors, at its meeting of December 6, 2017, authorized in their favor the principle of a severance indemnity in the event of termination of their corporate office as Chief Operating Officer as well as a non-compete undertaking, described below.

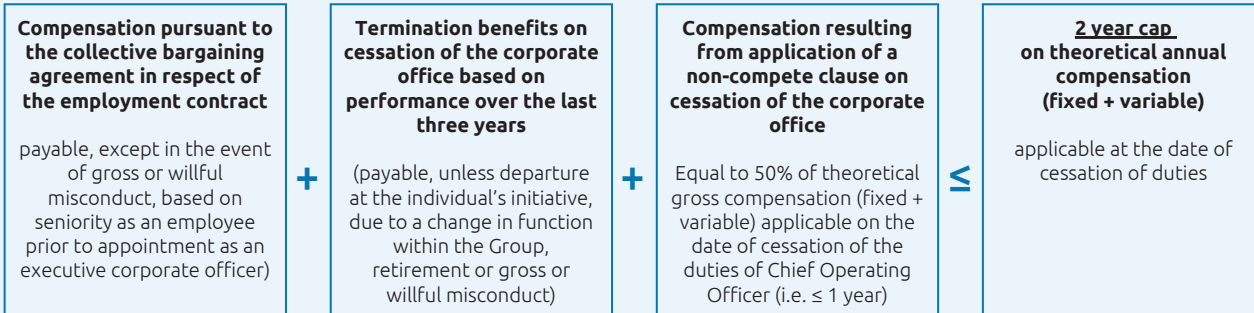
The appointment of the two Chief Operating Officers forms part of measures to prepare Capgemini's management transition. The Board of Directors considered it was in the Company's interest during this transition period to protect both the newly appointed Chief Operating Officers, by introducing a termination benefit mechanism, and the Group, through a non-compete clause.

The employment contracts of the Chief Operating Officers do not contain a termination benefits clause, other than the provisions provided for in the collective bargaining agreement. These contracts will be suspended during their terms of office as corporate officer in accordance with the recommendations of the AFEP-MEDEF Governance Code applicable to Chief Operating Officers.

It is recalled that the rules of the performance share plans benefiting Messrs. Delaporte and Ezzat do not provide for the retention of rights to performance shares not yet delivered in the event of early departure, except on retirement, death or invalidity.

The Board ensured strict performance conditions were attached to the termination benefits in the event of cessation of the corporate office.

Finally, the Board of Directors, in accordance with the recommendations of the AFEP-MEDEF Code, has capped at twice the theoretical annual compensation (fixed and variable) applicable at the date of cessation of duties the aggregate amount of (i) termination benefits effectively paid, (ii) severance payments for termination of the employment contract and (iii) any compensation paid, if any, on application of a non-compete commitment.



## Severance indemnity due in the event of cessation of corporate office

In case of termination of their corporate office as Chief Operating Officer, Messrs. Delaporte and Ezzat would receive a severance indemnity.

The aggregate amount (i) of the severance indemnity effectively paid, (ii) of any indemnity likely to be paid in connection with the termination of an employment agreement, and (iii) of any indemnity likely to be paid in consideration for the non-compete undertaking, may not exceed a maximum amount equal to twice the applicable gross theoretical compensation (fixed plus variable) as at the date of termination of said duties.

The granting and the amount of the severance indemnity depend on the percentage attainment of the weighted performance of the financial indicators applicable to the Chief Operating Officer

in regard to his V1 variable component (linked to performance criteria and the Group's consolidated financial results) during each of the last three completed fiscal years preceding the termination of his duties as Chief Operating Officer, it being specified that the last year will count for 40%, while the two previous fiscal years will count for 30% each. As the grant and the amount of the V1 variable part is subject to performance indicators and the Group's consolidated results, the severance indemnity is as a result subject to the satisfaction of these same performance conditions.

No severance indemnity shall be due if the Chief Operating Officer leaves the Company on his own initiative, changes functions within the Group, is entitled to assert in a near future his rights to retirement, or in the event of gross negligence or serious misconduct.



**Non-compete undertaking**

Messrs. Delaporte and Ezzat would be subject to a non-compete undertaking for a period of twelve months as from the termination of their employment contracts following termination of their duties as Chief Operating Officer in return for an indemnity equal to half of the applicable gross theoretical compensation (fixed plus variable) where all the objectives have been reached as at the date of termination of the duties of Chief Operating Officer.

The Board of Directors will be entitled, at its own discretion, to lift this non-compete obligation on departure of the Chief Operating Officers and therefore in such case, not to implement this non-compete indemnity.

Pursuant to Article L.225-42-1 of the French Commercial Code, the commitments given by the Board of Directors to Messrs. Thierry Delaporte and Aiman Ezzat are presented for approval to the Shareholders' Meeting subject to the adoption of the Chief Operating Officer compensation policy set out in the 6<sup>th</sup> resolution and the renewal of the corporate office of Messrs. Delaporte and Ezzat duties as Chief Operating Officers by the Board of Directors' meeting to be held following this Shareholders' Meeting.

**SEVENTH RESOLUTION**

**Approval of the regulated commitments subject to the provisions of Article L.225-42-1 of the French Commercial Code given in favor of Mr. Thierry Delaporte, Chief Operating Officer, relating to severance indemnities due in the event of termination of his corporate office and a non-compete undertaking**

The Combined Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and after having read the Board of Directors' report and the Statutory Auditors' special report on regulated agreements and commitments, approves, in accordance with the provisions of Article L.225-42-1 of the French Commercial Code, the commitments referred to in said article given by the Company in favor of Mr. Thierry Delaporte and relating to indemnities that may be paid to him in the event of

termination of his corporate office and as part of a non-compete undertaking.

This resolution is approved subject to approval of the 6<sup>th</sup> resolution relating to the compensation policy for the Chief Operating Officers, and the renewal of Mr. Thierry Delaporte's duties as Chief Operating Officer by the Board of Directors' meeting to be held following this Shareholders' Meeting.

**EIGHTH RESOLUTION**

**Approval of the regulated commitments subject to the provisions of Article L.225-42-1 of the French Commercial Code given in favor of Mr. Aiman Ezzat, Chief Operating Officer, relating to severance indemnities due in the event of termination of his corporate office and a non-compete undertaking**

The Combined Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and after having read the Board of Directors' report and the Statutory Auditors' special report on regulated agreements and commitments, approves, in accordance with the provisions of Article L.225-42-1 of the French Commercial Code, the commitments referred to in said article given by the Company in favor of Mr. Aiman Ezzat and relating to indemnities that may be paid to him in the event of

termination of his corporate office and as part of a non-compete undertaking.

This resolution is approved subject to approval of the 6<sup>th</sup> resolution relating to the compensation policy for the Chief Operating Officers, and the renewal of Mr. Aiman Ezzat's duties as Chief Operating Officer by the Board of Directors' meeting to be held following this Shareholders' Meeting.



PRESENTATION OF THE 9<sup>TH</sup> RESOLUTION

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

## OVERVIEW

In this resolution, we ask you to take due note that:

- ▶ no new related-party agreements were authorized during the year ended December 31, 2017; and
- ▶ the regulated commitments submitted to shareholders vote under the 7<sup>th</sup> and 8<sup>th</sup> resolutions were authorized in fiscal year 2017 in favor of the Chief Operating Officers, subject to the approval by shareholders of the compensation policy for the Chief Operating Officers and the renewal of their duties by the Board of Directors' meeting to be held following this Shareholders' Meeting.

As indicated in the Statutory Auditors' special report, the registration of Mr. Hermelin as beneficiary of a supplementary pension scheme, which was previously approved by shareholders

at the Combined Shareholders' Meeting of April 10, 2007, is the only agreement authorized in previous years with continuing effect during 2017.

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

During 2017, Mr. Paul Hermelin did not receive any compensation pursuant to this agreement.

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

## NINTH RESOLUTION

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

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

Code, approves the said special report and takes due note that no new related-party agreements or commitments, which had not previously been approved by the shareholders, were authorized during the year ended December 31, 2017.



PRESENTATION OF THE 10<sup>TH</sup>, 11<sup>TH</sup>, 12<sup>TH</sup> AND 13<sup>TH</sup> RESOLUTIONS

## RENEWAL OF DIRECTORS' TERM OF OFFICE – APPOINTMENT OF A DIRECTOR

## OVERVIEW

The Board of Directors of Capgemini SE, meeting on March 13, 2018 under the chairmanship of Mr. Paul Hermelin, Chairman and Chief Executive Officer, and on the report of Mr. Pierre Pringuet, Chairman of the Ethics and Governance Committee and Lead Independent Director, deliberated on the evolution of the composition of the Board of Directors given the expiry of the terms of office of seven directors at the coming Shareholders' Meeting of May 23, 2018.

In line with the announcements made in October 2017, the Board of Directors decided to propose the renewal of the term of office of Mr. Paul Hermelin as director for a period of four years and intends to confirm him in his duties of Chairman of the Board and Chief Executive Officer if the Shareholders' Meeting renews his term of office as director.

This renewal of office is part of the preparation of the management succession engaged with the support of the Board of Directors since the end of 2016. Mr. Hermelin had indicated in May 2017 his wish to continue exercising the duties of Chairman and Chief Executive Officer for a period representing approximately half a term of office; he has informed the Board of Directors of his intention to step down as Chief Executive Officer while remaining Chairman of the Board. It is recalled that, as part of this transition, two Chief Operating Officers were appointed on October 11, 2017 upon his proposal.

The Board also wished to combine efforts in recent years to renew the Board's composition, increase the number of women and diversify profiles with a reduced number of directors reinforcing cohesion, collective and efficient decision-making.

The Board therefore decided to propose the renewal of the terms of office of Ms. Laurence Dors, Chairman of the Compensation Committee and of Mr. Xavier Musca, Chairman of the Audit and Risk Committee, both Independent Directors, for a period of four years.

The Board of Directors further proposed the appointment of Mr. Frédéric Oudéa as a member of the Board of Directors for a period of four years. Chief Executive Officer of Société Générale, Mr. Oudéa will bring to the Board his experience in managing a leading banking group with an ambitious international development plan and highly innovative in Digital. The Board has indicated that Mr. Oudéa would be considered independent pursuant to the criteria of the AFEP-MEDEF Code to which the Company refers. In particular, the business relationships between Société Générale and Capgemini were assessed with regard to both quantitative and qualitative criteria. To the extent that (i) Société Générale's stake in Capgemini SE's share capital on December 19, 2017 represented 945,886 shares and voting rights held directly, the balance of the holding notified to the Company under the stock exchange regulations (i.e. 8,805,937 shares and voting rights) corresponding to notification as a result of its trading activities, (ii) the negotiation terms and conditions for the delivery of services were normal and customary and related to transactions carried out in the ordinary course of business (whether in terms of services delivered by the Capgemini Group or of services or financing provided by Société Générale), and (iii) the corresponding revenues recognized by Capgemini and by Société Générale cannot be considered material or to indicate a position of economic dependence, the Board considered that these business relationships were not material for Capgemini Group or Société Générale and were not likely to compromise the independence of Mr. Oudéa.

The Board of Directors warmly thanked Ms. Caroline Watteuw-Carlisle, Mr. Yann Delabrière, Mr. Phil Laskawy and Mr. Bruno Roger whose contributions to the work of the Board and its committees during their respective terms of office accompanied the different phases of the Group's development.

Assuming the adoption of these resolutions by the Shareholders' Meeting of May 23, 2018, the composition of the Board of Directors will decrease from 16 to 13 directors, with 80% of Independent Directors <sup>(1)</sup> and 45% of female directors <sup>(2)</sup> and a reduced average age of 59 years old.

(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.

(2) The two directors representing employees are not taken into account in calculating this percentage, in accordance with Article L.225-27 of the French Commercial Code.



**PAUL HERMELIN**

Chairman and Chief Executive Officer  
Member of the Strategy & Investment Committee

**BIOGRAPHY – PROFESSIONAL EXPERIENCE**

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

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

**Principal office:**

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

**OFFICES HELD IN 2017 OR CURRENT OFFICES AT DECEMBER 31, 2017****Chairman and Chief Executive Officer of:**

- ▶ CAPGEMINI SE\* (since May 2012)

**Director of:**

- ▶ AXA\* (until April 2017)

**Chairman of:**

- ▶ THE BRIDGE SAS

**Other offices in Capgemini Group:****Chairman of the Board of Directors of:**

- ▶ CAPGEMINI NORTH AMERICA, INC. (USA) (since April 2002)
- ▶ CAPGEMINI AMERICA, INC. (USA) (since December 2000)

**Chairman of the Supervisory Board of:**

- ▶ CAPGEMINI N.V. (Netherlands) (until November 2012)

**Chairman of:**

- ▶ CAPGEMINI SERVICE S.A.S. (since March 2016)
- ▶ CAPGEMINI LATIN AMERICA S.A.S. (since November 2005)
- ▶ SOGETI FRANCE 2005 S.A.S. (since November 2005)
- ▶ CAPGEMINI 2015 S.A.S. (since December 2010)

**Manager of:**

- ▶ SCI PARIS ÉTOILE (since March 2016)

**Chief Executive Officer of:**

- ▶ CAPGEMINI NORTH AMERICA, Inc. (USA) (since November 2005)

**Director of:**

- ▶ CGS HOLDINGS LTD (UK) (since June 1999)
- ▶ CAPGEMINI TECHNOLOGY SERVICES INDIA Ltd (since August 2017)

**OTHER OFFICES HELD DURING THE LAST FIVE YEARS (OFFICES EXPIRED)****Offices held in Capgemini Group:****Chairman of:**

- ▶ CAPGEMINI 2010 S.A.S. (until September 2015)

**CAMELIA PARTICIPATIONS SAS (until January 2013)**

- ▶ Chairman and Chief Executive Officer of:
- ▶ CAPGEMINI HOLDING INC. (USA) (until December 2013)
- ▶ Chairman of the Board of Directors of:
- ▶ CAPGEMINI US LLC (USA) (until July 2016)
- ▶ Chief Executive Officer of:
- ▶ CAPGEMINI SERVICE S.A.S. (until March 2016)

**Chairman of the Supervisory Board of:**

- ▶ CAPGEMINI GOUVIEUX S.A.S. (until April 2014)

**Director of:**

- ▶ CAPGEMINI FINANCIAL SERVICES INTERNATIONAL, INC. (USA) (until March 2016)
- ▶ IGATE CORPORATION (USA) (until May 2016)
- ▶ SOGETI SA/NV (Belgium) (until December 2013)
- ▶ CPM BRAXIS SA (Brazil) (until May 2013)
- ▶ CAPGEMINI AUSTRALIA Pty Ltd (until May 2014)

**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:**  
2018  
(Ordinary Shareholders' Meeting held to approve the 2017 financial statements)

**Number of shares held at December 31, 2017:**  
282,048

(\*) Listed company.



**LAURENCE DORS**

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

**BIOGRAPHY – PROFESSIONAL EXPERIENCE****Date of birth:**

March 16, 1956

**Nationality:**

French

**Business****address:**

Theano Advisors  
57, rue Pierre  
Charron  
75008 Paris

**First****appointment:**

2010

**Expiry****of term****of office:**

2018

(Ordinary  
Shareholders'  
Meeting held  
to approve the  
2017 financial  
statements)

**Number of  
shares held at  
December 31,  
2017:**

1,000

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

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

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

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

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

**Principal office:**

Ms. Laurence Dors has been a Senior Partner of Theano Advisors (formerly Anthenor Partners) since July 2012.

**OFFICES HELD IN 2017 OR CURRENT OFFICES AT DECEMBER 31, 2017****Director of:**

- ▶ CAPGEMINI SE\* (since May 2010)
- ▶ CRÉDIT AGRICOLE SA\* (since May 2009)
- ▶ EGIS SA (since November 2011)
- ▶ IFA (French Institute of Directors) (since May 2012)

**Senior Partner of:**

- ▶ THEANO ADVISORS (since July 2012)

**Member of:**

- ▶ IHEAL (Institute of Latin American Studies)  
Strategic Policy Committee (since June 2012)
- ▶ CEFA (Franco-German Economic Club)  
Policy Committee (since October 2005)

**OTHER OFFICES HELD DURING THE LAST FIVE YEARS (OFFICES EXPIRED)****Director of:**

- ▶ INHESJ (French National Institute for Advanced  
Studies in Security and Justice) (until April 2016)

(\*) Listed company.



**XAVIER MUSCA**

Independent Director  
Chairman of the Audit & Risk Committee

**BIOGRAPHY – PROFESSIONAL EXPERIENCE**

A graduate of *Institut d'Études Politiques* in Paris and *École Nationale d'Administration*, Mr. Xavier Musca began his career at the General Finance Inspectorate in 1985. In 1989, he joined the Treasury Directorate, where he became head of the European Affairs Bureau in 1990. In 1993, he was called to the Prime Minister's staff, then returned to the Treasury Directorate in 1995. Between 2002 and 2004, he was Principal Private Secretary to Francis Mer, Minister for the Economy, Finance and Industry, then appointed Treasury Director in 2004. He was subsequently appointed Director General of Treasury and Economic Policy in June 2005. In these positions, he played a key role in preparing major European and global summits at the start of the financial crisis. He was the French negotiator at IMF and World Bank meetings and coordinated the bailout of the European Union banking sector with his European counterparts. In 2009, he became Deputy Secretary General to the French President in charge of economic affairs and was responsible for negotiations at the G20 meeting in London on April 2, 2009 on placing the global financial system on a sounder footing and improving supervision and the fight against tax havens. He was appointed Secretary General to the French President in 2011.

On June 13, 2012, Mr. Xavier Musca was appointed Deputy Chief Executive Officer of Crédit Agricole SA, responsible for International retail banking, Asset management and Insurance. He has been Deputy Chief Executive Officer of Crédit Agricole SA, as effective second Executive Director of Crédit Agricole SA since May 2015.

Mr. Xavier Musca is a Knight of the Legion of Honor, the National Order of Merit and the Order of Agricultural Merit.

Mr. Xavier Musca joined the Board of Directors of Capgemini SE on May 7, 2014. He has been a member of the Audit & Risk Committee (Formerly the Audit Committee) since this date and was appointed Chairman on December 7, 2016. Mr. Xavier Musca brings to the Board of Directors his management experience with a major international group and his financial expertise. He has in-depth knowledge of the financial sector, including both retail and BtoB services, which accounts for some 25% of Group revenues. He also provides the Board with his knowledge of economic globalization issues.

**Principal office:**

Mr. Xavier Musca has been Deputy Chief Executive Officer of CRÉDIT AGRICOLE SA since July 2012.

**OFFICES HELD IN 2017 OR CURRENT OFFICES AT DECEMBER 31, 2017****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:
- ▶ CRÉDIT AGRICOLE SA\* (Member of the Management Committee – Member of the Executive Committee)

**Chairman of:**

- ▶ AMUNDI SA\* Director (since July 2012, renewed in April 2015) and Chairman (since December 7, 2016)
- ▶ CA CONSUMER FINANCE (since July 2015)

**Director – Vice-Chairman of:**

- ▶ PREDICA (since November 2012)

**Director of:**

- ▶ CA ASSURANCES (since November 2012)
- ▶ CACI (since June 2013)

**Director of:**

- ▶ CARIPARMA (ITALY) (since October 2016)
- ▶ Permanent Representation of Crédit Agricole SA on the Board of Directors of:
- ▶ PACIFICA (since October 2012)

**OTHER OFFICES HELD DURING THE LAST FIVE YEARS (OFFICES EXPIRED)****Offices held in Crédit Agricole Group:**

- ▶ Vice-Chairman of the Supervisory Board of:

**CRÉDIT DU MAROC\* (until 2015)**

- ▶ Vice-Chairman of:

**UBAF (until 2015)**

- ▶ Member of the Executive Committee of:
- ▶ CARIPARMA (ITALY) (until 2015)

**Director – Vice-Chairman of:**

- ▶ CRÉDIT AGRICOLE EGYPT SAE\* (until 2015)

**Director of:**

- ▶ BESPAR (until May 2014)
- ▶ BANCO ESPIRITO SANTO (until December 2014)
- ▶ CACEIS (until 2015)

(\*) Listed company.



Resolutions presented at the Ordinary Shareholders' Meeting

**FRÉDÉRIC OUDÉA****BIOGRAPHY – PROFESSIONAL EXPERIENCE**

Born in 1963. Frédéric Oudéa is a graduate of the *École Polytechnique* and the *École Nationale d'Administration*.

From 1987 to 1995, Frédéric Oudéa held various positions in the French senior civil service (Audit Department of the Ministry of Finance, Ministry of Economy and Finance, Budget Ministry, Private Office of the Minister of Budget and Communication). In 1995, he joined Société Générale and in 1996 he was appointed Deputy Head then Head of the bank's Corporate Banking arm in London. In 1998, he became Head of Global Supervisory and Development of the Equities division. In May 2002, he was named Deputy Chief Financial Officer of Société Générale Group. He became Chief Financial Officer of the Group in January 2003. In 2008 he was appointed CEO of the Group, before becoming Chairman and Chief Executive Officer in 2009. Following the regulatory split between the roles of Chairman and Chief Executive Officer, he was appointed Chief Executive Officer in May 2015. In 2010 he was named Chairman of the Steering Committee on Regulatory Capital ("SCRC") at the Institute of International Finance ("IIF"), President of the European Banking Federation ("EBF") since January 2015.

**Date of birth:**

July 3, 1963

**Nationality:**

French

**Business address:**

Tours Société  
Générale,  
75886 Paris  
Cedex 18

**First appointment:**

2018

**Expiry of term of office:**

2022  
(Ordinary  
Shareholders'  
Meeting held  
to approve the  
2021 financial  
statements)

**Number of shares held at March 13, 2018:**

0

**Principal office:**

Mr. Frédéric Oudéa has been Chief Executive Officer of Société Générale since May 2015.

**OFFICES HELD IN 2017 OR CURRENT OFFICES AT DECEMBER 31, 2017****Chief Executive Officer of:**

► SOCIÉTÉ GÉNÉRALE\* (since May 2015)

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

N/A

(\*) Listed company.

**TENTH RESOLUTION****Renewal of the term of office as director of Mr. Paul Hermelin.**

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 as director of Mr. Paul Hermelin, which expires at the

close of this meeting. This new term of office will therefore expire at the close of the Ordinary Shareholders' Meeting held to approve the financial statements for the year ending December 31, 2021.

**ELEVENTH RESOLUTION****Renewal of the term of office as director of Ms. Laurence Dors.**

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 as director of Ms. Laurence Dors, which expires at the

close of this meeting. This new term of office will therefore expire at the close of the Ordinary Shareholders' Meeting held to approve the financial statements for the year ending December 31, 2021.

**TWELFTH RESOLUTION****Renewal of the term of office as director of Mr. Xavier Musca.**

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 as director of Mr. Xavier Musca, which expires at the

close of this meeting. This new term of office will therefore expire at the close of the Ordinary Shareholders' Meeting held to approve the financial statements for the year ending December 31, 2021.



**THIRTEENTH RESOLUTION****Appointment of Mr. Frédéric Oudéa 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. Frédéric Oudéa as a

director for a period of four years. This term of office will expire at the close of the Ordinary Shareholders' Meeting held to approve the financial statements for the year ending December 31, 2021.

**PRESENTATION OF THE 14<sup>TH</sup> RESOLUTION****SHARE BUYBACK PROGRAM****OVERVIEW**

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

**Use of the authorization granted in 2017**

Shareholders are reminded that last year, the Ordinary Shareholders' Meeting of May 10, 2017 renewed the authorization granted to the Company to buy back its shares. This authorization was used in 2017 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 regular quotations. In 2017, a total of 904,664 shares were purchased on behalf of Capgemini SE, at an average price of €91.96 per share, representing 0.54% of the share capital at December 31, 2017. During the same period, 1,025,733 Capgemini SE shares were sold at an average price of €91.70 per share, representing 0.61% of the share capital at December 31, 2017. At the year-end, the liquidity account balance comprised 28,931 treasury shares (0.02% of the share capital) and approximately €20 million.

In addition, the Company continued to purchase its own shares in 2017. Excluding the liquidity contract, the Company held 570,393 of its own shares at December 31, 2017, following the various transactions described below:

- ▶ purchase of 5,530,159 shares representing 3.28% of the share capital at December 31, 2017, at an average price of €97.69 per share;
- ▶ transfer of 1,158,600 shares to employees under the free share grant plan;
- ▶ cancellation of 6,680,523 shares.

Trading fees (excluding VAT) and the financial transaction tax totaled €1,724,799 in 2017.

At December 31, 2017, excluding the liquidity contract, the 570,393 treasury shares representing 0.34% 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 2017, treasury shares held by the Company were not reallocated to other objectives.

Shares buybacks by the Company during fiscal year 2017 were performed either under the multi-year buyback program launched in 2016, or within the framework of a specific buyback authorization related to the ESOP 2017 share ownership plan.

Shareholders are reminded that as part of the active management of the share capital, the Board of Directors decided on December 7, 2016 to increase by €500 million the Company's multi-year share buyback program, previously approved in February 2016 and initially for €600 million. The terms of this multi-year buy-back program fall within the scope of the authorization granted by the Shareholders' Meeting of May 10, 2017 and any subsequent authorization, such as the one submitted for approval in the 14th resolution.

In addition, as part of the active management of the shareholder dilution related to the employee share ownership plan (ESOP 2017), the Board of Directors, at its meeting of September 19, 2017, authorized share buybacks, in addition to the multi-year share buyback program, for a maximum amount of €400 million and within the limit of 3.6 million shares exclusively for the purpose of canceling shares thus acquired.

**New authorization requested in 2018**

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

**FOURTEENTH RESOLUTION****Authorization of a share buyback program.**

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, and after having read the Board of Directors' report, authorizes the Board of Directors, with the power of sub-delegation to the extent authorized by law and in accordance with Articles L.225-209 *et*

*seq.* of the French Commercial Code, to purchase or arrange the purchase of the Company's shares, particularly with a view to:

- ▶ the allocation or sale of shares to employees and/or corporate officers (on the terms and by the methods provided by law), in particular with a view to the allocation of free shares pursuant



to the provisions of Articles L.225-197-1 *et seq.* of the French Commercial Code, the allocation or sale of shares to employees under the French statutory profit-sharing scheme or the implementation of any Company or Group savings plan (or similar plan) on the terms provided by law, in particular Articles L.3332-1 *et seq.* of the French Labor Code (*Code du travail*), and generally, honoring all obligations relating to share option programs or other share allocations to employees or corporate officers of the Company or a related company; or

- ▶ the delivery of shares on the exercise of rights attached to securities granting access to the share capital by redemption, conversion, exchange, presentation of a warrant or any other means; or
- ▶ the cancellation of some or all of the shares purchased; or
- ▶ the delivery of shares (in exchange, as payment, or otherwise) in connection with acquisitions, mergers, demergers or asset-for-share exchanges; or
- ▶ the management of the secondary market or maintenance of the liquidity of the Capgemini share by an investment services provider under a liquidity contract that complies with the ethical code recognized by the French Financial Markets Authority (*Autorité des marchés financiers*, AMF).

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

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

Acquisitions, sales and transfers of shares may be performed at any time other than during the period of a public offer for the

Company's shares, subject to the limits authorized by prevailing laws and regulations, on one or more occasions and by any means, and particularly on regulated markets, *via* a multilateral trading facility or systematic internalizer or over the counter, including by block purchases or sales, by public offer for cash or shares or using options or other forward financial instruments traded on regulated markets, *via* a multilateral trading facility or systematic internalizer or over the counter, either directly or through an investment services provider, or in any other manner (with no limit on the portion of the share buyback program carried out by each of these means).

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

The total amount allocated to the share buyback program authorized above may not exceed €2,520 million.

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

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

It supersedes from this date, in the amount of any unused portion, the authorization granted by the 11<sup>th</sup> resolution adopted by the Combined Shareholders' Meeting of May 10, 2017.

## Resolutions presented at the Extraordinary Shareholders' Meeting

### PRESENTATION OF 15<sup>TH</sup> RESOLUTION

#### CANCELLATION OF TREASURY SHARES

##### OVERVIEW

It is recalled that the Combined Shareholders' Meeting of May 18, 2016 authorized the Board of Directors to cancel, up to a maximum of 10% of the share capital, on one or several occasions, at its sole discretion, all or some of the treasury shares held by the Company or that it comes to hold pursuant to Article L.225-209 of the French Commercial Code and to reduce the share capital accordingly.

During fiscal year 2017, 6,680,523 treasury shares, excluding the

liquidity contract, were cancelled.

Shareholders are asked today to renew for a period of 26 months the authorization granted to the Board of Directors to cancel shares bought back up to a maximum of 10% of the share capital by 24-month period, this share capital amount being adjusted for any transactions performed after the date of the Shareholders' Meeting.



## FIFTEENTH RESOLUTION

**Authorization to the Board of Directors, for a period of twenty-six months, to cancel shares bought back by the Company under the share buyback programs.**

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Extraordinary Shareholders' Meetings, and after having read the Board of Directors' report and the Statutory Auditors' special report, authorizes the Board of Directors to reduce the share capital, on one or more occasions, in the proportions and at the times it sees fit, by cancellation of whatever number of treasury shares it decides up to the limits authorized by law, in accordance with Articles L.225-209 *et seq.* and L.225-213 of the French Commercial Code.

At the date of each cancellation, the maximum number of shares cancelled by the Company during the twenty-four month period preceding such cancellation, including the shares subject to the current cancellation, may not exceed 10% of the shares comprising the Company's share capital at that date, this limit being applied to a share capital amount adjusted to reflect any transactions impacting the share capital subsequent to this Shareholders' Meeting.

The Shareholders' Meeting confers full powers on the Board of Directors, with the power of sub-delegation, to carry out such cancellation(s) and reduction(s) of share capital as may be performed pursuant to this authorization, to deduct from additional paid-in capital or the distributable reserves of its choice the difference between the purchase price of the cancelled shares and their par value, to allocate the portion of the legal reserve that becomes available as a result of the capital reduction, to amend the bylaws and to carry out all necessary formalities.

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

The Shareholders' Meeting takes due note that this authorization supersedes from this date, in the amount of any unused portion, the authorization granted by the 11<sup>th</sup> resolution adopted by the Combined Shareholders' Meeting of May 18, 2016.

PRESENTATION OF 16<sup>TH</sup> TO 22<sup>ND</sup> RESOLUTIONS

## FINANCIAL AUTHORIZATIONS

## OVERVIEW

**Financial authorizations requested in 2018**

1. Resolutions 16 to 22 are all intended to give the Board of Directors powers to make certain decisions regarding increasing the Company's share capital. The aim of these financial authorizations is to give the Board of Directors flexibility in its choice of potential issue, and to enable it, at the appropriate time, to adapt the nature of the financial instruments issued to the Company's needs and conditions in French or international financial markets.
2. These resolutions may be split into two main categories: those that would result in share capital increases with retention of pre-emptive subscription rights, and those that would result in share capital increases with cancellation of pre-emptive subscription rights.

All share capital increases for cash entitle existing shareholders to a "pre-emptive subscription right", which is detachable and may be traded during the subscription period. For a period of at least five trading sessions after the opening of the subscription period, each shareholder has the right to subscribe for a quantity of new shares proportionate to his/her existing interest in the share capital.

In some of these resolutions, the Board of Directors requests your authorization to cancel this pre-emptive subscription right. Depending on market conditions and the type of securities issued, it may be necessary to cancel pre-emptive subscription rights in order for the newly-issued securities to be placed on the best possible terms, particularly when speed is essential to the success of an issue. The authorizations requested are nevertheless in line with market practices.

3. These authorizations are indeed subject to limits covering their validity and issue ceilings. Firstly, each authorization is granted for a limited period. In addition, the Board of Directors may only increase the share capital up to strictly defined ceilings, above which the Board of Directors cannot increase the share capital again without calling a new Shareholders' Meeting. These ceilings are presented in the summary table following this report. They consist mainly of a common overall ceiling of €540 million (i.e. nearly 40% of the share capital at December 31, 2017) applicable to all share capital increases by issue of shares and/or securities granting access to the share capital, and a sub-ceiling of €134 million (i.e. nearly 10% of the share capital at December 31, 2017) common to all share capital increases by issue of shares and/or securities granting access to the share capital with cancellation of pre-emptive subscription rights.

Furthermore, the 16<sup>th</sup> to 22<sup>nd</sup> resolutions may not be used by the Board of Directors following a public offer for the Company's shares until the end of the offer period (unless specifically authorized by a Shareholders' Meeting).

**Use of the authorizations granted previously**

It is reminded that the Board of Directors did not make use of the previous financial authorizations granted by the Shareholders' Meeting of May 18, 2016.

It is recalled that the last share capital increase was performed in 2015 in the context of the IGATE acquisition financing. It was a share capital increase of a par value amount of €54 million, raising equity of €506 million by way of a private placement exclusively with institutional investors.



## SIXTEENTH RESOLUTION

**Delegation of authority to the Board of Directors, for a period of twenty-six months, to increase the share capital by a maximum amount of €1.5 billion by capitalizing additional paid-in capital, reserves, profits or any other amounts.**

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, having read the Board of Directors' report and in accordance with Articles L.225-129-2 and L.225-130 of the French Commercial Code:

1. delegates to the Board of Directors, with the power of sub-delegation to the extent authorized by law, its authority to decide share capital increases, on one or more occasions, in the proportions and at the times it sees fit, by capitalizing additional paid-in capital, reserves, profits or any other amounts that may be converted into share capital under the law and the Company's bylaws and by issuing new shares or increasing the par value of existing equity instruments or by a combination of both methods;
2. resolves that the maximum par value amount of share capital increases performed pursuant to this delegation may not exceed €1.5 billion or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that this ceiling will be increased, where applicable, by the par value amount of 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;
3. in the event the Board of Directors uses this delegation of authority, delegates to the Board full powers, with the power of sub-delegation to the extent authorized by law, to implement this delegation, and in particular to:
  - determine the amount and nature of sums to be capitalized, set the number of new equity instruments to be issued and/or the amount by which the par value of existing equity instruments will be increased and decide the date, which may be retroactive, from which the new equity instruments will rank for dividends or the increase in the par value of existing equity instruments will take effect,
- decide in the event of a free allocation of equity instruments that fractional rights will not be negotiable or transferable and that the corresponding equity instruments will be sold in accordance with the methods determined by the Board of Directors, it being specified that the sale and allocation of the sales proceeds must be performed within the time period set by Article R.225-130 of the French Commercial Code,
- set 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),
- duly record completion of each share capital increase and make the corresponding amendments to the bylaws,
- generally, enter into all agreements, take all measures 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;
4. resolves that the Board of Directors may not, without prior authorization of a Shareholders' Meeting, use this delegation following a third party public offer for the Company's shares, until the end of the offer period;
5. grants this delegation for a period of twenty-six months as from the date of this Shareholders' Meeting;
6. takes due note that this delegation supersedes from this date, in the amount of any unused portion, the delegation granted by the 12<sup>th</sup> resolution adopted by the Shareholders' Meeting of May 18, 2016.

## SEVENTEENTH RESOLUTION

**Delegation of authority to the Board of Directors, for a period of twenty-six months to issue, with retention of pre-emptive subscription rights, ordinary shares and/or securities granting access to the Company's share capital.**

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 *et seq.* of the French Commercial Code and particularly Articles L.225-129, L.225-129-2, L.225-132 to L.225-134 and L.228-91 *et seq.* of the French Commercial 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 retention 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 or other companies (including companies in which the Company owns directly or indirectly more than half the share capital), it being stipulated that the shares may be paid-up in cash, by offset of debt, or by capitalizing reserves, profits or additional paid-in capital;
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 €540 million or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that the maximum aggregate par value amount of increases in the Company's share capital made under this delegation and under those delegations granted by the 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 21<sup>st</sup> and 22<sup>nd</sup> resolutions of this Shareholders' Meeting is set at €540 million or the equivalent in any other currency or currency unit established by reference to more than one currency,



- added to those ceilings will be the par value amount of any shares to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, any contractual terms stipulating other cases where adjustment is necessary, the rights of holders of securities or other rights granting access to the share capital,
  - in the case of a share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts and allocating free shares during the period of validity of this delegation, the above ceilings will be adjusted based on the ratio between the number of shares issued and outstanding before and after the transaction;
3. resolves to set the following limits on authorized debt instruments on the issue of securities representing debt instruments granting access, immediately or in the future, to the share capital of the Company or other companies:
- the maximum nominal value of debt instruments that may be issued immediately or in the future under this delegation is set at €9.3 billion or the equivalent in any other currency or currency unit established by reference to more than one currency at the issue date, it being stipulated that the maximum aggregate nominal value of debt instruments that may be issued under this delegation and under those delegations granted by the 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 21<sup>st</sup> and 22<sup>nd</sup> resolutions of this Shareholders' Meeting is set at €9.3 billion or the equivalent in any other currency or currency unit established by reference to more than one currency,
  - these limits will be increased, where applicable, for any redemption premium above par,
  - these limits are independent of the amount of any debt instrument issues decided or authorized by the Board of Directors in accordance with Articles L.228-36-A, L.228-40, L.228-92 paragraph 3, L.228-93 paragraph 6 and L.228-94 paragraph 3 of the French Commercial Code;
4. in the event the Board of Directors uses this delegation:
- resolves that the issue(s) will be reserved in priority for shareholders, who may subscribe pursuant to their priority rights in proportion to the number of shares owned by them at that time,
  - takes due note that the Board of Directors will have the option of instituting pro-rated subscription rights,
  - takes due note that this delegation of authority involves the waiver by shareholders, in favor of holders of securities issued granting access to the Company's share capital, of their pre-emptive subscription rights to the shares to which these securities will grant entitlement immediately or in the future,
  - takes due note that, in accordance with Article L.225-134 of the French Commercial Code, if subscriptions as of right and any pro-rated subscriptions do not absorb the entire issue, the Board of Directors may use, in the conditions provided by law and in the order it sees fit, any or all of the options listed below:
    - ▶ allocate at its discretion some or all of the shares or in the case of securities granting access to the share capital, all or part of securities not subscribed,
    - ▶ offer to the public (on the French market or on a foreign market) some or all of the shares or in the case of securities granting access to the share capital, all or part of securities not subscribed,
    - ▶ generally limit the share capital increase to the amount of subscriptions received, provided, in the case of issues of shares or securities where the primary instrument is a share, that the share capital increase reaches at least three-quarters of the amount of the share capital increase initially decided after the use, where applicable, of the above-two options;
5. resolves that share subscription warrants may also be issued without consideration to holders of existing shares;
5. resolves that the Board of Directors shall have full powers, with the power of sub-delegation to the extent authorized by law, to implement this delegation, and in particular to:
- 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,
  - determine the amount of the issue, the issue price and the amount of any premium that may be required on issue or, as the case may be, the amount of reserves, profits or any other amounts to be incorporated in the share capital,
  - determine the dates and terms of the issue, the nature, number and characteristics of the shares and/or securities to be issued,
  - 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 as the case may be, including by delivery of Company assets) attached to shares or securities granting access to share capital, and in particular set the date, which may be retroactive, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the share capital increase,
  - set the terms on which the Company, where applicable, will have the option of purchasing or exchanging securities on the stock market, at any time or during specified periods, whether or not such purchase or exchange is performed with a view to cancellation in accordance with legal provisions,
  - at its sole discretion, offset the share issue costs against the related premiums and deduct from such premiums the sums necessary to increase the legal reserve,
  - 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 (or any other amounts), a free share allocation, a stock split or reverse stock split, a distribution of dividends, reserves, additional paid-in capital or any other assets, a share capital redemption, or any other transaction impacting share capital or equity (including in the case of a public offer for the Company's shares and/or a change in control) and set all other terms enabling the preservation, where applicable, of the rights of holders of securities or other rights granting access to the share capital (including by means of cash adjustments),
  - duly record completion of each share capital increase and make the corresponding amendments to the bylaws,
  - generally, enter into all agreements, in particular to ensure completion of the proposed issues, take all measures 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;



6. takes due note that, in the event the Board of Directors uses the delegation of authority granted pursuant to this resolution, the Board of Directors will report to the next Ordinary Shareholders' Meeting, in accordance with the law and regulations, on the use made of the authorizations conferred in this resolution;
7. resolves that the Board of Directors may not, without prior authorization of a Shareholders' Meeting, use this delegation following a third party public offer for the Company's shares, until the end of the offer period;
8. grants this delegation for a period of twenty-six months as from the date of this Shareholders' Meeting;
9. takes due note that this delegation supersedes from this date, in the amount of any unused portion, the delegation granted by the 13<sup>th</sup> resolution adopted by the Shareholders' Meeting of May 18, 2016.

## EIGHTEENTH RESOLUTION

### Delegation of authority to the Board of Directors, for a period of twenty-six months to issue, by way of a public offer with cancellation of pre-emptive subscription rights, ordinary shares and/or securities granting access to the Company's share capital.

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 *et seq.* of the French Commercial Code and in particular Articles L.225-129-2, L.225-135, L.225-136, L.225-148 and L.228-91 *et seq.* of the French Commercial 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 cancellation of pre-emptive subscription rights, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, by public offer, 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 or other companies (including companies in which the Company owns directly or indirectly more than half the share capital), it being stipulated that the shares may be paid-up in cash, by offset of debt, or by capitalizing reserves, profits or additional paid-in capital. Such securities may be issued in particular as consideration for securities meeting the conditions laid down in Article L.225-148 of the French Commercial Code that may be contributed to the Company in connection with a public exchange offer initiated by the Company in France or abroad under local rules (for example in connection with a reverse merger);
2. delegates to the Board of Directors, with the power of sub-delegation to the extent authorized by law, its authority to decide issues of shares and/or securities granting access to the Company's share capital to be carried out further to the issue, by companies in which the Company directly or indirectly owns more than half the share capital, of securities granting access to the Company's share capital.  
This decision involves the waiver by shareholders, in favor of holders of securities that may be issued by companies of the Company's group, of their pre-emptive subscription rights to the shares or securities granting access to the Company's share capital to which these securities grant entitlement;
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 €134 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 overall ceiling for share capital increases set in paragraph 2 of the 17<sup>th</sup> resolution of this Shareholders' Meeting or, as the case may be, towards any overall ceiling stipulated by a resolution of the same kind that may supersede said resolution during the period of validity of this delegation,
  - added to those ceilings will be the par value amount of any shares to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, any contractual terms stipulating other cases where adjustment is necessary, the rights of holders of securities or other rights granting access to the share capital,
  - in the case of a share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts and allocating free shares during the period of validity of this delegation, the above ceilings will be adjusted based on the ratio between the number of shares issued and outstanding before and after the transaction;
4. resolves to set the following limits on authorized debt instruments on the issue of securities representing debt instruments granting access, immediately or in the future, to the share capital of the Company or other companies:
  - the maximum nominal value of debt instruments that may be issued immediately or in the future under this delegation is set at €3.1 billion or the equivalent in any other currency or currency unit established by reference to more than one currency at the issue date, it being stipulated that this amount will count towards the overall ceiling set in paragraph 3 of the 17<sup>th</sup> resolution of this Shareholders' Meeting or, as the case may be, towards any overall ceiling stipulated by a resolution of the same kind that may supersede said resolution during the period of validity of this delegation,
  - these limits will be increased, where applicable, for any redemption premium above par,
  - these limits are independent of the amount of any debt instrument issues decided or authorized by the Board of Directors in accordance with Articles L.228-36-A, L.228-40, L.228-92 paragraph 3, L.228-93 paragraph 6 and L.228-94 paragraph 3 of the French Commercial Code;
5. resolves to cancel shareholders' pre-emptive subscription rights in respect of the securities covered by this resolution, whilst however giving the Board of Directors discretion pursuant to Article L.225-135, paragraph 5 of the French Commercial Code to grant shareholders, for a period and on terms to be set by the Board of Directors in compliance with applicable laws and regulations, and for all or part of any issue that may be carried out, a priority subscription period that does not give rise to negotiable rights and which must be exercised in proportion to



the quantity of shares owned by each shareholder and which may be supplemented by an application to subscribe for shares on a pro-rated basis, it being stipulated that securities not thus subscribed will be offered to the public in France or abroad;

6. resolves that if subscriptions, including where applicable by shareholders, do not absorb the entire issue, the Board of Directors may limit the issue to the amount of subscriptions received, provided, in the case of issues of shares or securities where the primary instrument is a share, that the share capital increase reaches at least three-quarters of the amount of the issue decided;
7. takes due note that this delegation involves the waiver by shareholders, in favor of holders of securities issued granting access to the Company's share capital, of their pre-emptive subscription rights to the shares to which these securities will grant entitlement;
8. takes due note that, in accordance with Article L.225-136 1° paragraph 1 of the French Commercial Code:
  - the issue price of shares issued directly will be at least equal to the minimum stipulated by applicable regulations at the date of the issue (currently, the weighted average price of the Company's share on the Euronext Paris regulated market during the three trading days preceding the date on which the price is set, less 5%) after making any adjustments to that average in the event of differences in dividend ranking dates,
  - the issue price of securities granting access to the share capital and the number of shares to which conversion, redemption or more generally transformation of each security granting access to the share capital would confer entitlement will be such that the amount received immediately by the Company plus any amount to be received subsequently by the Company will, for each share issued as a consequence of the issue of such securities, be at least equal to the minimum subscription price defined in the previous paragraph;
9. resolves that the Board of Directors shall have full powers, with the power of sub-delegation to the extent authorized by law, 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,
  - determine the amount of the issue, the issue price and the amount of any premium that may be required on issue or, as the case may be, the amount of reserves, profits or any other amounts to be incorporated in the share capital,
  - determine the dates and terms of the issue, the nature, number and characteristics of the shares and/or securities to be issued,
  - 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 or not 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 as the case may be, including by delivery of Company assets) attached to shares or securities granting access to share capital, and in particular set the date, which may be retroactive, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the share capital increase,

- set the terms on which the Company, where applicable, will have the option of purchasing or exchanging securities on the stock market, at any time or during specified periods, whether or not such purchase or exchange is performed with a view to cancellation, in accordance with legal provisions,
  - in the event of an issue of securities intended as consideration for securities contributed to the Company in connection with a public offer with an exchange component (public exchange offer), draw up a list of securities contributed to the exchange, set the conditions of the issue, the exchange ratio and the amount of any cash portion to be paid as an exception to the method for determining the price set in paragraph 8 of this resolution, and determine the terms of the issue in connection with a public exchange offer, or an alternative cash or exchange offer, or a single offer to purchase or exchange the securities in question in return for payment in securities and cash, or a principal public cash offer or public exchange offer accompanied by a subsidiary public exchange offer or public cash offer, or any other form of public offer in compliance with the laws and regulations applicable to public offers,
  - at its sole discretion, offset the share issue costs against the related premiums and deduct from such premiums the sums necessary to increase the legal reserve,
  - 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 (or any other amounts), a free share allocation, a stock split or reverse stock split, a distribution of dividends, reserves, additional paid-in capital or any other assets, a share capital redemption, or any other transaction impacting share capital or equity (including in the case of a public offer for the Company's shares and/or a change in control) and set all other terms enabling the preservation, where applicable, of the rights of holders of securities or other rights granting access to the share capital (including by means of cash adjustments),
  - duly record completion of each share capital increase and make the corresponding amendments to the bylaws,
  - generally, enter into all agreements, in particular to ensure completion of the proposed issues, take all measures 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;
10. resolves that the Board of Directors may not, without prior authorization of a Shareholders' Meeting, use this delegation following a third party public offer for the Company's shares, until the end of the offer period;
  11. takes due note that, in the event the Board of Directors uses the delegation of authority granted pursuant to this resolution, the Board of Directors will report to the next Ordinary Shareholders' Meeting, in accordance with the law and regulations, on the use made of the authorizations conferred in this resolution;
  12. grants this delegation for a period of twenty-six months as from the date of this Shareholders' Meeting;
  13. takes due note that this delegation supersedes from this date, in the amount of any unused portion, the delegations granted by the 14<sup>th</sup> resolution adopted by the Shareholders' Meeting of May 18, 2016.



## NINETEENTH RESOLUTION

**Delegation of authority to the Board of Directors, for a period of twenty-six months to issue, by way of a private placement with cancellation of pre-emptive subscription rights, ordinary shares and/or securities granting access to the Company's share capital.**

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 *et seq.* of the French Commercial Code and in particular Articles L.225-129-2, L.225-135, L.225-136 and L.228-91 *et seq.* of the French Commercial Code and Article L.411-2 II of the French Monetary and Financial Code (*Code monétaire et financier*):

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 cancellation of pre-emptive subscription rights by way of a private placement governed by Article L.411-2 II of the French Monetary and Financial Code, 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 or other companies (including companies in which the Company owns directly or indirectly more than half the share capital), it being stipulated that the shares may be paid-up in cash, by offset of debt, or by capitalizing reserves, profits or additional paid-in capital;
2. delegates to the Board of Directors, with the power of sub-delegation to the extent authorized by law, its authority to decide issues of shares or securities granting access to the Company's share capital to be carried out further to the issue, by companies in which the Company directly or indirectly owns more than half the share capital, of securities granting access to the Company's share capital.

This decision involves the waiver by shareholders, in favor of holders of securities that may be issued by companies of the Company's group, of their pre-emptive subscription rights to the shares or securities granting access to the Company's share capital to which these securities grant entitlement;

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 €134 million or the equivalent in any other currency or currency unit established by reference to more than one currency (without exceeding the limits set by applicable regulations at the time of the issue, *i.e.* currently 20% of the share capital per year), it being stipulated that this amount will count towards the ceiling set in paragraph 3 of the 18<sup>th</sup> resolution of this Shareholders' Meeting and towards the overall ceiling set in paragraph 2 of the 17<sup>th</sup> resolution or, as the case may be, towards any ceilings stipulated by resolutions of the same kind that may supersede said resolutions during the period of validity of this delegation,
  - added to those ceilings will be the par value amount of any shares to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, any contractual terms stipulating other cases where adjustment is necessary,

the rights of holders of securities or other rights granting access to the share capital,

- in the case of a share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts and allocating free shares during the period of validity of this delegation, the above ceilings will be adjusted based on the ratio between the number of shares issued and outstanding before and after the transaction;
4. resolves to set the following limits on authorized debt instruments on the issue of securities representing debt instruments granting access, immediately or in the future, to the share capital of the Company or other companies:
    - the maximum nominal value of debt instruments that may be issued immediately or in the future under this delegation is set at €3.1 billion or the equivalent in any other currency or currency unit established by reference to more than one currency at the issue date, it being stipulated that this amount will count towards the ceiling set in paragraph 4 of the 18<sup>th</sup> resolution and the overall ceiling set in paragraph 3 of the 17<sup>th</sup> resolution of this Shareholders' Meeting or, as the case may be, towards any ceilings stipulated by resolutions of the same kind that may supersede said resolutions during the period of validity of this delegation,
    - these limits will be increased, where applicable, for any redemption premium above par,
    - these limits are independent of the amount of any debt instrument issue decided or authorized by the Board of Directors in accordance with Articles L.228-36-A, L.228-40, L.228-92 paragraph 3, L.228-93 paragraph 6 and L.228-94 paragraph 3 of the French Commercial Code;
  5. resolves to cancel shareholders' pre-emptive subscription rights in respect of the securities covered by this delegation;
  6. resolves that if subscriptions, including where applicable by shareholders, do not absorb the entire issue, the Board of Directors may limit the issue to the amount of subscriptions received, provided, in the case of issues of shares or securities where the primary instrument is a share, that the share capital increase reaches at least three-quarters of the amount of the issue decided;
  7. takes due note that this delegation involves the waiver by shareholders, in favor of holders of securities issued granting access to the Company's share capital, of their pre-emptive subscription rights to the shares to which these securities will grant entitlement;
  8. takes due note that, in accordance with Article L.225-136 1° paragraph 1 of the French Commercial Code:
    - the issue price of shares issued directly will be at least equal to the minimum stipulated by applicable regulations at the date of the issue (currently, the weighted average price of the Company's share on the Euronext Paris regulated market during the three trading days preceding the date on which the price is set, less 5%) after making any adjustments to that average in the event of differences in dividend ranking dates,
    - the issue price of securities granting access to the share capital and the number of shares to which conversion, redemption or more generally transformation of each security granting access to the share capital would confer entitlement will be such that the amount received immediately by the Company plus any amount to be received subsequently by the Company



will, for each share issued as a consequence of the issue of such securities, be at least equal to the minimum subscription price defined in the previous paragraph;

9. resolves that the Board of Directors shall have full powers, with the power of sub-delegation to the extent authorized by law, to implement this delegation, and in particular:

- decide the issue of shares and/or securities granting access, immediately or in the future, to the Company's or other company's share capital,
- determine the amount of the issue, the issue price and the amount of any premium that may be required on issue or, as the case may be, the amount of reserves, profits or any other amounts to be incorporated in the share capital,
- determine the dates and terms of the issue, the nature, number and characteristics of the shares and/or securities to be issued,
- 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 as the case may be, including by delivery of Company assets) attached to shares or securities granting access to share capital to be issued, 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,
- set the terms on which the Company, where applicable, will have the option of purchasing or exchanging securities on the stock market, at any time or during specified periods, whether or not such purchase or exchange is performed with a view to cancellation, in accordance with legal provisions,
- at its sole discretion, offset the share issue costs against the related premiums and deduct from such premiums the sums necessary to increase the legal reserve,

- 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 (or any other amounts), a free share allocation, a stock split or reverse stock split, a distribution of dividends, reserves, additional paid-in capital or any other assets, a share capital redemption, or any other transaction impacting share capital or equity (including in the case of a public offer for the Company's shares and/or a change in control) and set all other terms enabling the preservation, where applicable, of the rights of holders of securities or other rights granting access to the share capital (including by means of cash adjustments),

- duly record completion of each share capital increase and make the corresponding amendments to the bylaws,

- generally, enter into all agreements, in particular to ensure completion of the proposed issues, take all measures 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;

10. resolves that the Board of Directors may not, without prior authorization of a Shareholders' Meeting, use this delegation following a third party public offer for the Company's shares, until the end of the offer period;

11. takes due note that, in the event the Board of Directors uses the delegation of authority granted pursuant to this resolution, the Board of Directors will report to the next Ordinary Shareholders' Meeting, in accordance with the law and regulations, on the use made of the authorizations conferred in this resolution;

12. grants this delegation for a period of twenty-six months as from the date of this Shareholders' Meeting;

13. takes due note that this delegation supersedes from this date, in the amount of any unused portion, the delegation granted by the 15<sup>th</sup> resolution adopted by the Shareholders' Meeting of May 18, 2016.

## TWENTIETH RESOLUTION

### **Authorization to the Board of Directors, on the issue of ordinary shares or securities granting access to the Company's share capital with cancellation of pre-emptive subscription rights, to set the issue price in accordance with the terms set by the Shareholders' Meeting, up to a maximum of 10% of the share capital per twelve-month period.**

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 Article L.225-136 1°, paragraph 2, of the French Commercial Code:

1. authorizes the Board of Directors, with the power of sub-delegation to the extent authorized by law, in the case of a share capital increase by way of an issue of equity instruments with cancellation of pre-emptive subscription rights pursuant to the 18<sup>th</sup> and 19<sup>th</sup> resolutions of this Shareholders' Meeting, to set the issue price as follows:

- the issue price of shares will be at least equal to the lower of the average price of the share on the Euronext Paris regulated market, weighted for trading volumes on the last trading day preceding the setting of the issue price and the average price

of the share on the Euronext Paris regulated market, weighted for trading volumes on the trading day when the issue price is set, in both cases potentially reduced by a discount of up to 5%,

- the issue price of securities granting access to the share capital and the number of shares to which conversion, redemption or more generally transformation of each security granting access to the share capital would confer entitlement will be such that the amount received immediately by the Company plus any amount to be received subsequently by the Company will, for each share issued as a consequence of the issue of such securities, be at least equal to the minimum subscription price defined in the previous paragraph;

2. resolves that the par value amount of share capital increases that may be performed immediately or in the future pursuant to this authorization is set, in accordance with the law, at 10% of the share capital per 12-month period (it being stipulated that this



limit will be assessed at the date of the decision to issue shares and/or securities granting access to the share capital);

3. takes due note that, in the event the Board of Directors uses this authorization, it will prepare an additional report, certified

by the Statutory Auditors, describing the definitive terms of the transaction and providing information enabling an assessment of the effective impact on shareholder positions.

## TWENTY-FIRST RESOLUTION

### **Delegation of authority to the Board of Directors, for a period of twenty-six months, to increase the number of shares to be issued in the event of a share capital increase (through the issue of ordinary shares and/or of securities granting access to the share capital) with retention or cancellation of pre-emptive subscription rights.**

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 and L.225-135-1 of the French Commercial Code:

1. delegates to the Board of Directors, with the power of sub-delegation to the extent authorized by law, its authority to decide to increase the number of shares to be issued in the event of a share capital increase (through the issue of ordinary shares and/or of securities granting access to the share capital immediately or in the future) with retention or cancellation of pre-emptive subscription rights, at the same price as that of the initial issue, within the limits as to time and quantity specified in applicable regulations at the date of the issue (currently, within thirty days of the closure of subscriptions and up to a maximum of 15% of the initial issue), in particular with a view to granting a greenshoe option in accordance with market practices;
2. resolves that the par value amount of share capital increases decided pursuant to this resolution shall count towards the ceiling stipulated in the resolution pursuant to which the initial

issue is decided and the overall ceiling set in paragraph 2 of the 17<sup>th</sup> resolution of this Shareholders' Meeting and that the nominal value of debt instruments issued pursuant to this resolution shall count towards the ceiling stipulated in the resolution pursuant to which the initial issue is decided and the overall ceiling set in paragraph 3 of the 17<sup>th</sup> resolution of this Shareholders' Meeting or, as the case may be, towards the ceilings stipulated by resolutions of the same kind that may supersede said resolutions during the period of validity of this delegation;

3. resolves that the Board of Directors may not, without prior authorization of a Shareholders' Meeting, use this delegation following a third party public offer for the Company's shares, until the end of the offer period;
4. grants this delegation for a period of twenty-six months as from the date of this Shareholders' Meeting;
5. takes due note that this delegation supersedes from this date, in the amount of any unused portion, the delegation granted by the 17<sup>th</sup> resolution adopted by the Shareholders' Meeting of May 18, 2016.

## TWENTY-SECOND RESOLUTION

### **Authorization to the Board of Directors, for a period of twenty-six months, to issue ordinary shares and/or securities granting access to the Company's share capital, in consideration for contributions in kind to the Company of shares or securities granting access to share capital, up to a maximum of 10% of the share capital.**

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, L.225-129-2, L.225-147 and L.228-91 *et seq.* of the French Commercial Code:

1. authorizes the Board of Directors, with the power of sub-delegation to the extent authorized by law, to perform a share capital increase, on one or more occasions, 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 or other companies (including companies in which the Company owns directly or indirectly more than half the share capital), as consideration for assets transferred to the Company comprising equity instruments or securities granting access to share capital, in cases where Article L.225-148 of the French Commercial Code does not apply;
2. resolves to set the following limits on authorized share capital increases in the event of use by the Board of Directors of this authorization:

■ the maximum par value amount of share capital increases that may be carried out under this authorization is set at €134 million or the equivalent in any other currency or currency unit established by reference to more than one currency (without exceeding the limits set by applicable regulations at the time of the issue, *i.e.* currently 10% of the share capital), it being stipulated that this amount will count towards the par value ceiling set in paragraph 3 of the 18<sup>th</sup> resolution and towards the overall ceiling set in paragraph 2 of the 17<sup>th</sup> resolution or, as the case may be, towards the ceilings stipulated by resolutions of the same kind that may supersede said resolutions during the period of validity of this authorization,

■ added to those ceilings will be the par value amount of any shares to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, any contractual terms stipulating other cases where adjustment is necessary, the rights of holders of securities or other rights granting access to the share capital,

■ in the case of a share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts and allocating free shares during the period of validity of this delegation, the above ceilings will be adjusted based on the ratio between the number of shares issued and outstanding before and after the transaction;



3. resolves to set the following limits on authorized debt instruments on the issue of securities representing debt instruments granting access, immediately or in the future, to the share capital of the Company or other companies:
  - the maximum nominal value of debt instruments that may be issued immediately or in the future under this authorization is set at €3.1 billion or the equivalent in any other currency or currency unit established by reference to more than one currency at the issue date, it being stipulated that this amount will count towards the ceiling set in paragraph 4 of the 18<sup>th</sup> resolution and the overall ceiling set in paragraph 3 of the 17<sup>th</sup> resolution of this Shareholders' Meeting or, as the case may be, towards any ceilings stipulated by resolutions of the same kind that may supersede said resolutions during the period of validity of this authorization,
  - these limits will be increased, where applicable, for any redemption premium above par,
  - these limits are independent of the amount of any debt instrument issues decided or authorized by the Board of Directors in accordance with Articles L.228-36-A, L.228-40, L.228-92 paragraph 3, L.228-93 paragraph 6 and L.228-94 paragraph 3 of the French Commercial Code;
4. resolves that the Board of Directors shall have full powers, with the power of sub-delegation to the extent authorized by law, to implement this delegation of authority, and in particular:
  - decide the issue of shares and/or securities granting access to the Company's share capital immediately or in the future in consideration of assets transferred,
  - draw up a list of the equity instruments and securities granting access to the share capital transferred to the Company, approve the valuation of the contributions in kind, set the terms of issues of shares and/or securities presented in consideration for said contributions and the amount of any cash portion to be paid, approve the grant of any specific benefits and reduce, if the contributors agree, the valuation of contributions or the remuneration of specific benefits,
  - determine the terms and conditions of shares and/or securities presented in consideration for contributions in kind and amend, during the life of these securities, the above terms and conditions, in compliance with applicable formalities,
  - at its sole discretion, offset the share issue costs against the related premiums and deduct from such premiums the sums necessary to increase the legal reserve,
  - set the terms on which the Company, where applicable, will have the option of purchasing or exchanging securities on the stock market, at any time or during specified periods, whether or not such purchase or exchange is performed with a view to cancellation, in accordance with legal provisions,
  - 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 (or any other amounts), a free share allocation, a stock split or reverse stock split, a distribution of dividends, reserves, additional paid-in capital or any other assets, a share capital redemption, or any other transaction impacting equity or share capital (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),
  - duly record completion of each share capital increase and make the corresponding amendments to the bylaws,
  - generally, enter into any agreement, take all measures and accomplish all formalities, in particular to achieve the successful completion of the issue, listing and financial administration of securities issued by virtue of this authorization and for the exercise of the rights attached thereto;
5. resolves that the Board of Directors may not, without prior authorization of a Shareholders' Meeting, use this authorization following a third party public offer for the Company's shares, until the end of the offer period;
6. grants this authorization for a period of twenty-six months as from the date of this Shareholders' Meeting;
7. takes due note that this authorization supersedes from this date, in the amount of any unused portion, the authorization granted by the 18<sup>th</sup> resolution adopted by the Shareholders' Meeting of May 18, 2016.



PRESENTATION OF 23<sup>RD</sup> RESOLUTION

## ALLOCATION OF SHARES TO EMPLOYEES

## OVERVIEW

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

The detailed performance conditions are presented in the draft 23<sup>rd</sup> resolution presented to you for vote.

At the recommendation of the Compensation Committee, the Board of Directors' meeting of March 13, 2018 wished to strengthen the alignment of performance conditions with the Group's strategic priorities, by proposing the addition of a performance condition linked to diversity and sustainable development objectives reflecting the Group's Corporate, Social and Environmental Responsibility strategy.

### Performance conditions applicable to performance share grants

(i) A **market performance condition** assessed based on the comparative performance of the Capgemini SE share against the average performance of a basket of eight comparable companies in the same business sector and from at least five countries (Accenture/Atos/Tieto/Sopra Steria/CGI Group/Indra/Infosys and Cognizant) and the CAC 40 and Euro Stoxx Technology 600 indices (the latter index is new from 2018).

This external performance condition would determine 35% of grants to executive corporate officers (Chairman and Chief Executive Officer and Chief Operating Officers), members of the General Management Team and key executive managers of the Group and 15% of grants to other beneficiaries.

No shares would vest in respect of the external performance condition if the relative performance of the Capgemini SE share is less than 100% of the average performance of the

basket over a three-year period, while the maximum number of shares would vest if this performance is 110% or more of that of the basket.

(ii) A **financial performance condition** measured by the amount of audited and published organic free cash flow for the three-year cumulative period from January 1, 2018 to December 31, 2020, excluding Group payments to make up the shortfall on its defined benefit pension funds.

No share would vest in respect of this financial performance condition if the cumulative organic free cash flow for the three fiscal years is less than €3,000 million, while the maximum number of shares would vest if this amount is at least €3,250 million.

This proposal takes into account the significant and continuous depreciation of the dollar against the euro, the Group's reporting currency, since beginning 2017 whereas North America contributed 31% of the Group's revenues as at December 31, 2017.

This financial performance condition would determine 50% of grants to executive corporate officers (Chairman and Chief Executive Officer and Chief Operating Officers), members of the General Management Team and key executive managers of the Group and 70% of grants to other beneficiaries.

(iii) A **new performance condition** tied to the Group's 2020 **diversity** and **sustainable development** objectives. The diversity objective is based on the evolution of the percentage of women in the Group's Vice-Presidents population, whether by external recruitment or internal promotion, by 25% over the period 2018-2020 and the sustainable development objective concerns a reduction in greenhouse gas emissions/person by at least 20% over the period 2015-2020, with each objective equally weighted.

*More information on the methodology used to measure the greenhouse gas emissions reduction objective can be found in the 2017 Registration Document, Section 3.4.2.*

This new internal performance condition would determine 15% of grants to all beneficiaries.



## Summary of performance conditions applicable to beneficiaries

Performance condition	Weighting applied for managers *	Weighting applied for other beneficiaries	Percentage of the grant determined by each performance condition
<b>Market condition: Performance of the Capgemini share</b> over a three-year period	35%	15%	<ul style="list-style-type: none"> <li>0% if &lt;100% of the average performance of the basket</li> <li>50% to 100% between 100% and 110% of the average performance of the basket over the reference period</li> </ul>
<b>Financial condition: organic free cash flow</b> for the three-year cumulative period from January 1, 2018 to December 31, 2020	50%	70%	<ul style="list-style-type: none"> <li>0% if &lt;€3,000 million</li> <li>30% to 100% between €3,000 million and €3,250 million over the reference period</li> </ul>
<b>CSR condition comprising two objectives:</b> Diversity: increase in the number of female in flow Vice-Presidents over a three-year period (2018-2020)	7.5%	7.5%	<ul style="list-style-type: none"> <li>0% if the % of women becoming Vice-President through external recruitment or internal promotion is &lt;20%</li> <li>30% to 100% for an increase of this percentage between 20% and 25% over the reference period</li> </ul>
Reduction in the carbon footprint in 2020 compared with 2015	7.5%	7.5%	<ul style="list-style-type: none"> <li>0% if &lt;20% reduction in greenhouse gas emissions/person</li> <li>30% to 100% if the reduction in greenhouse gas emissions/person in 2020 is between 20% and 22% compared with reference emissions in 2015</li> </ul>

(\*) Corporate executive officers (Chairman and Chief Executive Officer and Chief Operating Officers), members of the General Management Team and key executive managers of the Group.

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## Other terms and conditions

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

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

The resolution also authorizes the Board of Directors to grant up to 15% of the maximum number of shares to Group employees, other than members of the General Management Team (the Executive Committee), without performance conditions.

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

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

The use by the Board of Directors of previous resolutions for the grant of performance shares is presented in the Group Management Report ("Performance share grants", Section 5.1.4 of the 2017 Registration Document).



## TWENTY-THIRD RESOLUTION

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

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

1. authorizes the Board of Directors, with the power of sub-delegation to the extent authorized by law – subject to the achievement of the performance conditions defined in paragraphs 4 and 5 of this resolution and for a total number of shares not exceeding 1% of the share capital at the date of the decision (this maximum number of shares being referred to hereafter by the letter "N") – to allocate shares of the Company (existing or to be issued), to employees of the Company and employees and corporate officers of its French and non-French subsidiaries;
2. resolves that up to a maximum of 10% of "N", these performance shares may also be allocated, in accordance with applicable laws, to the Chairman and Chief Executive Officer and the Chief Operating Officers of the Company, it being specified that in this case, the Board of Directors will, in accordance with applicable laws, decide the portion of shares that must be held by each individual until the end of his/her term of office;
3. resolves that these performance shares will only vest at the end of a vesting period (the "Vesting Period") of at least three years, it being stipulated that the Board of Directors may introduce, where applicable, a lock-in period following the vesting of the shares the duration of which may vary depending on the country of tax residence of the beneficiary; in those countries where a lock-in period is applied it will be of a minimum period of one year.  
However, the shares will vest before the expiry of the above periods and may be freely sold in the event of the death or incapacity of the beneficiary, corresponding to a Category 2 or 3 disability in France, as defined in Article L.341-4 of the French Social Security Code (*Code de la sécurité sociale*);
4. resolves, subject to the powers conferred on the Board of Directors by law and this resolution, that the exact number of shares vesting to executive corporate officers (Chairman and Chief Executive Officer and Chief Operating Officers), members of the General Management Team (Executive Committee) and key executive managers of the Group at the end of the Vesting Period, compared with the total number of shares ("Initial Allocation") indicated in the allocation notice sent to beneficiaries will be equal to:

- i. for 35%, the number of shares of the Initial Allocation, multiplied by the percentage achievement of the chosen external performance target, it being specified that:
  - ▶ the performance target to be met in order for the shares to vest will be the performance of the Capgemini 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, such that:

- the number of shares that will ultimately vest:

- will be equal to 35% of the Initial Allocation of shares if the relative performance of the Capgemini share is at least equal to 110% of the basket,
- will vary between 17.5% and 35% of the Initial Allocation if the relative performance of the Capgemini share is between 100% and 110% of the average performance of the basket, with an additional 1.75% of shares vesting for each percentage point between these limits,
- will be equal to 17.5% of the Initial Allocation of shares if the relative performance of the Capgemini share is equal to 100% of the basket;

- ▶ no shares will vest in respect of shares subject to this external performance condition, if, over the calculation reference period, the performance of the Capgemini share is less than 100% of the average performance of the basket of securities measured over the same period;

- ii. for 50%, the number of shares of the Initial Allocation, multiplied by the percentage achievement of the chosen internal financial performance target based on organic free cash flow, it being specified that:

- ▶ the performance target to be met in order for the shares to vest will be the amount of audited and published organic free cash flow for the three-year cumulative period from January 1, 2018 to December 31, 2020, excluding Group payments to make up the shortfall on its defined benefit pension funds,

- ▶ no shares will vest in respect of this half of the Initial Allocation subject to this internal performance condition, if the cumulative organic free cash flow for the three fiscal years is less than €3,000 million,

- ▶ the number of shares that will ultimately vest will be equal to the full amount of this half of the Initial Allocation if the cumulative organic free cash flow for the three fiscal years is at least €3,250 million and will vary on a straight-line basis between 15% and 50% of the Initial Allocation for a cumulative organic free cash flow between these two limits; 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 flows);

- iii. for 15%, the number of shares of the Initial Allocation, multiplied by the percentage achievement of the chosen Corporate Social and Environmental performance target based on Group objectives, it being specified that:

- ▶ the performance target to be met in order for the shares to vest will be measured (a) 7.5% based on the evolution over a period of three years of the percentage of women in the Group's Vice-Presidents population whether by external recruitment or internal promotion, published and audited at December 31, 2020 and (b) 7.5% based on the percentage reduction in greenhouse gas emissions/person published and audited over the cumulative period from January 1, 2015 to December 31, 2020,



- ▶ no shares will vest in respect of the Initial Allocation subject to this CSR performance condition, if the cumulated percentage of women in flow becoming Vice-President within the Group through external recruitment or internal promotion over the period January 1, 2018 to December 31, 2020 is less than 20% and if the reduction in greenhouse gas emissions/person over the period January 1, 2015 to December 31, 2020 is less than 20%;
  - ▶ the number of shares that will ultimately vest will be equal to the full amount of this 15% of the Initial Allocation, if the cumulated percentage of women in flow becoming Vice-President within the Group through external recruitment or internal promotion over the period January 1, 2018 to December 31, 2020 is at least equal to 25% and if the reduction in greenhouse gas emissions/person over the period January 1, 2015 to December 31, 2020 is at least equal to 22%;
  - ▶ the number of shares that will ultimately vest will vary on a straight-line basis between 2.25% and 15% of the Initial Allocation for achievement levels for either and/or both of these performance conditions between the two limits indicated above;
5. resolves, subject to the powers conferred on the Board of Directors by law and this resolution, that the exact number of shares vesting to beneficiaries, other than referred to in paragraph 4 above, at the end of the Vesting Period, compared with the total number of shares ("Initial Allocation") indicated in the allocation notice sent to beneficiaries will be equal to:
- i. for 15%, the number of shares of the Initial Allocation, multiplied by the percentage achievement of the chosen external performance target, it being specified that:
    - ▶ the performance target to be met in order for the shares to vest will be the performance of the Capgemini 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, such that:
      - the number of shares that will ultimately vest:
        - will be equal to 15% of the Initial Allocation of shares if the relative performance of the Capgemini share is at least equal to 110% of the basket;
        - will vary between 7.5% and 15% of the Initial Allocation if the relative performance of the Capgemini share is between 100% and 110% of the average performance of the basket, with an additional 0.75% of shares vesting for each percentage point between these limits;
        - will be equal to 7.5% of the Initial Allocation of shares if the relative performance of the Capgemini share is equal to 100% of the basket;
    - ▶ no shares will vest in respect of shares subject to this external performance condition, if, over the calculation reference period, the performance of the Capgemini share is less than 100% of the average performance of the basket of securities measured over the same period;
  - ii. for 70%, the number of shares of the Initial Allocation, multiplied by the percentage achievement of the chosen internal financial performance target, it being specified that:
    - ▶ the performance target to be met in order for the shares to vest will be the amount of audited and published organic free cash flow for the three-year cumulative period from January 1, 2018 to December 31, 2020, excluding Group payments to make up the shortfall on its defined benefit pension funds;
    - ▶ no shares will vest in respect of this 70% of the Initial Allocation subject to this internal performance condition, if the cumulative organic free cash flow for the three fiscal years is less than €3,000 million;
    - ▶ the number of shares that will ultimately vest will be equal to the full amount of this 70% of the Initial Allocation if the cumulative organic free cash flow for the three fiscal years is at least €3,250 million and will vary on a straight-line basis between 21% and 70% of the Initial Allocation for a cumulative organic free cash flow between these two limits; 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 flows);
  - iii. for 15%, the number of shares of the Initial Allocation, multiplied by the percentage achievement of the chosen Corporate Social and Environmental performance target based on Group objectives, it being specified that:
    - ▶ the performance target to be met in order for the shares to vest will be measured (a) 7.5% based on the evolution over a period of three years of the percentage of women in the Group's Vice-Presidents population, whether by external recruitment or internal promotion, published and audited at December 31, 2020 and (b) 7.5% based on the percentage reduction in greenhouse gas emissions/person published and audited over the cumulative period from January 1, 2015 to December 31, 2020;
    - ▶ no shares will vest in respect of the Initial Allocation subject to this CSR performance condition, if the percentage of women in flow becoming Vice-President within the Group through external recruitment or internal promotion over the period January 1, 2018 to December 31, 2020 is less than 20% and if the reduction in greenhouse gas emissions/person over the period January 1, 2015 to December 31, 2020 is less than 20%;
    - ▶ the number of shares that will ultimately vest will be equal to the full amount of this 15% of the Initial Allocation, if the cumulated percentage of women in flow becoming Vice-President within the Group through external recruitment or internal promotion over the period January 1, 2018 to December 31, 2020 is at least equal to 25% and if the reduction in greenhouse gas emissions/person over the period January 1, 2015 to December 31, 2020 is at least equal to 22%;
    - ▶ the number of shares that will ultimately vest will vary on a straight-line basis between 2.25% and 15% of the Initial Allocation for achievement levels for either and/or both of these performance conditions between the two limits indicated above;
6. resolves that by exception, and for an amount not exceeding 15% of "N", shares may be allocated to employees of the Company and its French (within the meaning, particularly, of Article L.225-197-6, paragraph 1, of the French Commercial Code) and non-French subsidiaries, excluding members of the General Management Team (the Executive Committee) without performance conditions;
7. takes due note that this authorization involves the waiver by shareholders of their pre-emptive subscription rights in favor of beneficiaries of performance shares if the allocation concerns shares to be issued;
8. takes due note that the Board of Directors has, pursuant to the law, the power to amend the performance conditions set out in paragraphs 4 and 5 above by way of a duly reasoned decision made after this decision and before the share allocations;



9. gives powers to the Board of Directors to implement this authorization (with the power of sub-delegation to the extent authorized by law), and in particular to:
- set the share allocation date,
  - draw up one or more list(s) of beneficiaries and the number of shares allocated to each beneficiary,
  - set the share allocation terms and conditions, including with respect to performance conditions,
  - determine whether the shares allocated for nil consideration are existing shares or shares to be issued and, where applicable, amend this choice before the vesting of shares,
  - decide, in the event that transactions are carried out before the shares vest that affect the Company's equity, whether to adjust the number of the shares allocated in order to protect the rights of the beneficiaries and, if so, define the terms and conditions of such adjustment,
  - perform, where the allocations concern shares to be issued, the necessary share capital increases by capitalization of reserves and/or additional paid-in capital of the Company when the shares ultimately vest, set the dates from which shares bear dividend rights, deduct from reserves and/or additional paid-in capital of the Company the amounts necessary to increase the legal reserve to 10% of the new share capital amount following these share capital increases and amend the bylaws accordingly,
  - carry out all formalities and, more generally, to do whatever is necessary;
10. resolves that this authorization is granted for a period of eighteen months as from the date of this Shareholders' Meeting and supersedes from this date, in the amount of any unused portion, the delegation granted by the 16<sup>th</sup> resolution adopted by the Shareholders' Meeting of May 10, 2017.

## PRESENTATION OF 24<sup>TH</sup> AND 25<sup>TH</sup> RESOLUTION

### 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"). It is envisaged that such employee share ownership operations may now be offered to Group employees on an annual basis, while ultimately aiming to maintain employee share ownership at around 5% to 7% of the Company's share capital.

#### Use of the authorizations granted in 2017

During fiscal year 2017, the Board of Directors used the 17<sup>th</sup> and 18<sup>th</sup> resolutions adopted by the Shareholders' Meeting of May 10, 2017, by launching a new employee share ownership plan aimed at associating employees with the development and performance of the Group. This plan was a great success, with a subscription of 124%. 28,800 employees in the 21 participating countries subscribed to the plan, representing 15.4% of eligible employees. This new Employee Share Ownership Plan (ESOP) will help maintain employee share ownership at close to 5% of the share capital.

3,600,000 new shares, *i.e.* the maximum number of shares offered, were subscribed at a unit price of €89.39. The corresponding share capital increase of €321.8 million was completed on December 18, 2017.

In order to neutralize the dilutive effect of the share capital increase, it is recalled that the Company bought back, within the framework of a specific buyback authorization as announced on September 21, 2017, 3,522,495 shares at a unit price of €102.20 for a total amount of €360 million. These shares were cancelled on December 18, 2017, at the same time as the share capital increase linked to the employee share ownership plan ("ESOP 2017").

#### New authorization requested in 2018

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.

An overall ceiling of €24 million (corresponding to 3 million shares and representing approximately 1.8% of the share capital at December 31, 2017) is proposed for these two delegations.

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

The **25<sup>th</sup> resolution** aims to develop employee share ownership outside France, given the legal or fiscal difficulties or uncertainties that could make it difficult to implement such a plan directly or indirectly through a mutual fund in certain countries. It shall be used only in the event of use of the delegation provided in the 24<sup>th</sup> resolution, with a sub-ceiling of €12 million included in the overall ceiling of €24 million provided in the 24<sup>th</sup> resolution. As for the 24<sup>th</sup> resolution, this resolution provides for the cancellation of pre-emptive subscription rights and would be granted for a period of eighteen months. The maximum discount authorized is 20%.

At December 31, 2017, employee share ownership represented 4.61% of the Company's share capital.



## TWENTY-FOURTH RESOLUTION

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

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

1. delegates to the Board of Directors, with the power of sub-delegation to the extent authorized by law, the powers necessary to increase the share capital with cancellation of pre-emptive subscription rights, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, in euros or in any other currency or currency unit established by reference to more than one currency, with or without a share premium, whether for valuable consideration or without consideration, by issuing (i) shares of the Company (excluding preference shares), and/or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code granting access, immediately or in the future, at any time or at fixed dates, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital of the Company, reserved for members of one or more employee savings plans (or any other plan for whose members a share capital increase may be reserved on equivalent terms under Articles L.3332-1 *et seq.* of the French Labor Code or any analogous law or regulation) implemented within a company or a group of French or non-French companies within the scope of the consolidated or combined financial statements of the Company pursuant to Article L.3344-1 of the French Labor Code, it being further stipulated that this resolution may be used to implement leveraged schemes;
2. resolves to set the following limits on authorized share capital increases in the event of use by the Board of Directors of this delegation:
  - the maximum par value amount of share capital increases that may be carried out under this delegation is set at €24 million or the equivalent in any other currency or currency unit established by reference to more than one currency,
  - added to this ceiling will be the par value amount of any shares to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, any contractual terms stipulating other cases where adjustment is necessary, the rights of holders of securities or other rights granting access to the share capital,
  - in the case of a share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts and allocating free shares during the period of validity of this delegation, the above ceiling will be adjusted based on the ratio between the number of shares issued and outstanding before and after the transaction;
3. resolves that the issue price of the new shares or securities granting access to the share capital will be determined in accordance with the terms set out in Articles L.3332-18 *et seq.* of the French Labor Code and will be at least equal to 80% of the Reference Price (as defined below) or 70% of the Reference Price where the lock-up period stipulated by the plan in application of Articles L.3332-25 and L.3332-26 of the French Labor Code is ten years or more; for the purposes of this paragraph the Reference Price refers to an average listed price of the Company's share on the Euronext Paris regulated market over the 20 trading days preceding the decision setting the subscription opening date for members of a Company or Group employee savings plan (or similar plan);
4. authorizes the Board of Directors to allocate, without consideration, to the beneficiaries indicated above, in addition to shares or securities granting access to the share capital, shares or securities granting access to the share capital to be issued or already issued in full or partial substitution of the discount in the Reference Price and/or as an employer's contribution, it being stipulated that the benefit resulting from this allocation may not exceed the applicable legal or regulatory limits;
5. resolves to waive in favor of the aforementioned beneficiaries the pre-emptive subscription rights of shareholders to the shares and securities issued pursuant to this delegation, said shareholders also waiving, in the event of the free allocation to such beneficiaries of shares or securities granting access to the share capital, any rights to such shares or securities granting access to the share capital, including the portion of reserves, profits, or additional paid-in capital capitalized as a result of the free allocation of securities on the basis of this resolution;
6. authorizes the Board of Directors, under the terms specified in this delegation, to sell shares as permitted under Article L.3332-24 of the French Labor Code to members of a Company or Group employee savings plan (or similar plan), it being stipulated that the aggregate par value amount of shares sold at a discount to members of one or more of the employee savings plans covered by this resolution will count towards the ceilings mentioned in paragraph 2 of this resolution;
7. resolves that the Board of Directors, with the power of sub-delegation to the extent authorized by law, shall have full powers to implement this delegation, and in particular:
  - decide the issue of shares and/or securities granting access, immediately or in the future, to the share capital of the Company or other companies,
  - draw up in accordance with the law a list of companies from which the beneficiaries indicated above may subscribe for shares or securities granting access to the share capital thus issued and who, where applicable, may receive free allocations of shares or securities granting access to the share capital,
  - decide that subscriptions may be made directly by beneficiaries belonging to a Company or Group savings plan (or similar plan), or *via* dedicated employee savings mutual funds (FCPE) or other vehicles or entities permitted under applicable laws and regulations,
  - for issues of debt instruments, set all the terms and conditions of these securities (particularly their term, which may or may not be fixed, whether they are subordinated and their remuneration) and amend, during the life of these securities, the above terms and conditions, in compliance with applicable formalities,
  - set the terms, where applicable, for the exercise of rights (rights to conversion, exchange or redemption, including the delivery of Company's assets such as treasury shares or



securities already issued by the Company, as the case may be) attached to shares or securities granting access to share capital, and in particular set the date, which may be retroactive, from which the new shares will rank for dividend, and all other terms and conditions for the completion of the share capital increase,

- provide for the possibility of suspending the exercise of the rights attached to shares or securities giving access to the capital in accordance with the legal and regulatory provisions,
- set the amounts of issues to be made under this authorization and in particular determine the issue prices, dates, time limits, terms and conditions of subscription, payment, delivery and date of ranking for dividend of the securities (which may be retroactive), rules for pro-rating in the event of over-subscription and any other terms and conditions of the issues, subject to prevailing legal and regulatory limits,
- determine and make all adjustments to take account of the impact of transactions in the share capital or equity of the Company, in particular in the event of a change in the par value of the share, a share capital increase by capitalizing reserves, profits or additional paid-in capital, a free share allocation, a stock split or reverse stock split, a distribution of dividends, reserves, additional paid-in capital or any other assets, a share capital redemption, or any other transaction impacting share capital or equity (including in the case of a public offer for the Company's shares and/or a change in control) and set all other terms enabling the preservation, where applicable, of the rights of holders of securities or other rights granting access to the share capital (including by means of cash adjustments),
- in the event of the free allocation of shares or securities granting access to the share capital, determine the nature and

number of shares or securities granting access to the share capital, as well as their terms and conditions and the number to be granted to each beneficiary, and determine the dates, time limits, and terms and conditions of allocation of such shares or securities granting access to the share capital subject to prevailing legal and regulatory limits, and in particular choose to either wholly or partially substitute the allocation of such shares or securities granting access to the share capital for the discount in the Reference Price specified above or offset the equivalent value of such shares or securities against the total amount of the employer's contribution or a combination of both options,

- duly record the completion of share capital increases and make the corresponding amendments to the bylaws,
  - at its sole discretion, offset share issue costs against the related premiums and deduct from such premiums the sums necessary to increase the legal reserve,
  - generally, enter into all agreements, in particular to ensure completion of the proposed issues, take all measures and decisions and accomplish all formalities for the issue, listing and financial administration of securities issued by virtue of this delegation and for the exercise of the rights attached thereto or required as a result of the share capital increases,
  - decide to postpone performance of the share capital increase;
8. grants this delegation for a period of eighteen months as from the date of this Shareholders' Meeting;
  9. resolves that this delegation supersedes from this date, in the amount of any unused portion, the delegation granted by the 17<sup>th</sup> resolution adopted by the Shareholders' Meeting of May 10, 2017.

## TWENTY-FIFTH RESOLUTION

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

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

1. takes due note that in certain countries the legal and/or tax context can make it inadvisable or difficult to implement employee share ownership schemes directly or through a mutual fund (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 one of these countries are referred to below as "non-French Employees"; the "Capgemini Group" comprises the Company and the French and non-French companies related to the Company within the meaning of Article L.225-180 of the French Commercial Code and Article L.3344-1 *et seq.* of the French Labor Code) and that the implementation in favor of certain non-French Employees of alternative schemes to those performed pursuant to the 24<sup>th</sup> resolution submitted to this Shareholders' Meeting may be desirable;
2. delegates to the Board of Directors, with the power of sub-delegation to the extent authorized by law, its powers to increase the share capital with cancellation of pre-emptive subscription rights, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, in euros

or in any other currency or currency unit established by reference to more than one currency, with or without a share premium, whether for valuable consideration or without consideration, by issuing (i) shares of the Company (excluding preference shares), and/or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code granting access, immediately or in the future, at any time or at fixed dates, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital of the Company, reserved for one of the following categories of beneficiary: (i) non-French Employees, (ii) employee share ownership UCITS or other vehicles, with or without a legal personality, invested in shares of the Company, where the holders of units or shares are non-French Employees, and/or (iii) any bank or entity controlled by a bank within the meaning of Article L.233-3 of the French Commercial Code that has set-up at the Company's request a structured offer for non-French employees presenting an economic profile comparable to that of an employee share ownership scheme set-up pursuant to a share capital increase performed under the preceding resolution presented to this Shareholders' Meeting;

3. resolves to set the following limits on authorized share capital increases in the event of use by the Board of Directors of this delegation:



- the maximum par value amount of share capital increases that may be carried out under this delegation is set at €12 million or the equivalent in any other currency or currency unit established by reference to more than one currency, it being stipulated that this amount will count towards the ceiling set in paragraph 2 of the 24<sup>th</sup> resolution of this Shareholders' Meeting (subject to its approval) or, as the case may be, towards any ceiling stipulated by a similar resolution that may supersede said resolution during the period of validity of this authorization,
  - added to those ceilings will be the par value amount of any shares to be issued to preserve, in accordance with legal and regulatory provisions and, where applicable, any contractual terms stipulating other cases where adjustment is necessary, the rights of holders of securities or other rights granting access to the share capital,
  - in the case of a share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts and allocating free shares during the period of validity of this delegation, the above ceilings will be adjusted based on the ratio between the number of shares issued and outstanding before and after the transaction;
4. resolves to cancel pre-emptive subscription rights to the shares and equities that may be issued pursuant to this delegation, in favor of the aforementioned beneficiary categories;
  5. resolves that this delegation of powers may only be used in the event of the use of the delegation granted pursuant to the 24<sup>th</sup> resolution and solely in order to achieve the objective set out in this resolution;
  6. resolves that the issue price of new shares or securities granting access to the share capital to be issued pursuant to this delegation will be set by the Board of Directors based on the listed price of the Company's share on the Euronext Paris regulated market; this price will be at least equal to the average listed price of the Company's share over the 20 trading days preceding the decision setting the subscription opening date for a share capital increase performed pursuant to the 24<sup>th</sup> resolution, less a 20% 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 24<sup>th</sup> resolution (including the power to postpone performance of the share capital increase) and the power to draw up the list of beneficiaries of the cancellation of pre-emptive subscription rights within the above defined category, and the number of shares and securities granting access to the share capital to be subscribed by each beneficiary;
  8. grants this delegation for a period of eighteen months as from the date of this Shareholders' Meeting.
  9. resolves that this delegation supersedes from this date, in the amount of any unused portion, the delegation granted by the 18<sup>th</sup> resolution adopted by the Shareholders' Meeting of May 10, 2017.

## PRESENTATION OF THE 26<sup>TH</sup> RESOLUTION

### POWERS TO CARRY OUT FORMALITIES

#### OVERVIEW

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

#### TWENTY-SIXTH RESOLUTION

#### Powers to carry out formalities.

The Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings, authorizes the bearer of a copy or extract of the minutes of this meeting to

execute all filing, publication and other formalities required under French law.



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

## Summary of the financial resolutions

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

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

Source (resolution number)	Purpose of the resolution	Authorization duration and expiration	Maximum amount <sup>(1) (2)</sup> (in euros)
2018 GSM 14 <sup>th</sup>	<b>a)</b> Purchase by the Company of its own shares under a share buyback program	18 months (November 23, 2019)	10% of share capital
2018 GSM 15 <sup>th</sup>	<b>b)</b> Cancellation of treasury shares	26 months (July 23, 2020)	10% of share capital per 24-month period
2018 GSM 16 <sup>th</sup>	<b>c)</b> Share capital increase by capitalizing additional paid-in capital, reserves, profits or any other amounts	26 months (July 23, 2020)	€1.5 billion (par value)
2018 GSM 17 <sup>th</sup>	<b>d)</b> Share capital increase by issuing shares and/or securities granting access to the share capital or granting a right to allocation of debt instruments, <b>with retention of PSR</b>	26 months (July 23, 2020)	€540 million (par value) €9.3 billion (issue amount)
2018 GSM 18 <sup>th</sup>	<b>e)</b> Share capital increase by issuing ordinary shares and/or securities granting access to the share capital or granting a right to allocation of debt instruments, <b>by way of public offer with cancellation of PSR</b>	26 months (July 23, 2020)	€134 million (par value) €3.1 billion (issue amount)
2018 GSM 19 <sup>th</sup>	<b>f)</b> Share capital increase by issuing ordinary shares and/or securities granting access to the share capital or granting a right to allocation of debt instruments, <b>by private placement, with cancellation of PSR</b>	26 months (July 23, 2020)	€134 million (par value) €3.1 billion (issue amount)
2018 GSM 20 <sup>th</sup>	<b>g)</b> Setting the issue price of shares in the context of a share capital increase with cancellation of PSR	26 months (July 23, 2020)	€134 million (par value) €3.1 billion (issue amount) 10% of share capital
2018 GSM 21 <sup>st</sup>	<b>h)</b> Increase of the number of shares to be issued in the event of a share capital increase with and without PSR in the context of resolutions (d) to (f) ( <i>Greenshoe</i> )	26 months (July 23, 2020)	Within the limit set out in the applicable regulations (currently 15% of the initial issue)
2018 GSM 22 <sup>nd</sup>	<b>i)</b> Share capital increase by issuing ordinary shares and/or securities granting access to the share capital in consideration for contributions in kind	26 months (July 23, 2020)	€134 million (par value) €3.1 billion (issue amount) 10% of share capital
2018 GSM 23 <sup>rd</sup>	<b>j)</b> Grant of performance shares	18 months (November 23, 2019)	1% of share capital
2018 GSM 24 <sup>th</sup>	<b>k)</b> Share capital increase by issuing shares and/or securities granting access to the share capital <b>with cancellation of PSR</b> , to members of Group employee savings plans	18 months (November 23, 2019)	€24 million (par value) <sup>(2)</sup>
2018 GSM 25 <sup>th</sup>	<b>l)</b> Share capital increase by issuing shares and/or securities granting access to the share capital <b>with cancellation of PSR</b> , in favor of certain non-French subsidiaries	18 months (November 23, 2019)	€12 million (par value) <sup>(2)</sup>

Abbreviations: PSR = pre-emptive subscription rights; 2018 GSM = 2018 General Shareholders' Meeting;

(1) Recap of overall limits:

- a maximum par value amount of €540 million and a maximum issue amount of €9.3 billion for all issues with and without PSR;
- a maximum par value amount €134 million and maximum issue amount €3.1 billion for all issues without PSR;
- 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 aggregated at a maximum par value amount of €24 million.



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

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

Purpose of the authorization	Maximum amount <sup>(1) (2)</sup> (in euros)	Authorization date and resolution number	Expiry date	Used during 2017
<b>a)</b> Purchase by the Company of its own shares under a share buyback program <sup>(3)</sup>	10% of share capital	05/10/2017 (11 <sup>th</sup> )	11/10/2018	5,530,159 shares were purchased under the share buyback program (excluding the liquidity contract) at an average price of €97.69 As part of the liquidity contract: <b>a)</b> 904,664 shares purchased at an average market price of €91.96 <b>b)</b> 1,025,733 shares sold at an average market price of €91.70 <b>c)</b> The balance on 12/31/2017 is 28,931 shares and about €20 million
<b>b)</b> Cancellation of treasury shares	10% of share capital per 12-month period	05/18/2016 (11 <sup>th</sup> )	07/18/2018	6,680,523 shares with a value of €629,673,051 were cancelled by decisions of the Board of Directors on 02/15/2017 and on 12/06/2017
<b>c)</b> Share capital increase by capitalizing additional paid-in capital, reserves, profit or other eligible amounts	€1.5 billion (par value)	05/18/2016 (12 <sup>th</sup> )	07/18/2018	This authorization was not used in 2017
<b>d)</b> Share capital increase by issuing shares and/or securities granting access to the share capital, or granting a right to allocation of debt instruments, <b>with retention of PSR</b> (pre-emptive subscription rights)	€550 million (par value) €7.5 billion (issue amount)	05/18/2016 (13 <sup>th</sup> )	07/18/2018	This authorization was not used in 2017
<b>e)</b> Share capital increase by issuing shares and/or securities granting access to the share capital, or granting a right to allocation of debt instruments, <b>with cancellation of PSR</b> , by public offering	€137 million (par value) €2.5 billion (issue amount)	05/18/2016 (14 <sup>th</sup> )	07/18/2018	This authorization was not used in 2017
<b>f)</b> Share capital increase by issuing shares and/or securities granting access to the share capital, or granting a right to allocation of debt instruments, <b>with cancellation of PSR</b> , by private placement	€137 million (par value) €2.5 billion (issue amount)	05/18/2016 (15 <sup>th</sup> )	07/18/2018	This authorization was not used in 2017
<b>g)</b> Setting the issue price of shares in the context of a share capital increase with cancellation of PSR	€137 million (par value) €2.5 billion (issue amount) 10% of share capital	05/18/2016 (16 <sup>th</sup> )	07/18/2018	This authorization was not used in 2017
<b>h)</b> Increase of the number of shares to be issued in case of a capital increase in the context of resolutions (d) to (f) ( <i>Greenshoe</i> ) with and without PSR	Within the limit of the ceiling applicable to the initial increase	05/18/2016 (17 <sup>th</sup> )	07/18/2018	This authorization was not used in 2017
<b>i)</b> Share capital increase by issuing shares and/or securities granting access to the share capital in consideration for contributions in kind	€137 million (par value) €2.5 billion (issue amount) 10% of share capital	05/18/2016 (18 <sup>th</sup> )	07/18/2018	This authorization was not used in 2017



## Summary of the financial resolutions

Purpose of the authorization	Maximum amount <sup>(1)</sup> <sup>(2)</sup> (in euros)	Authorization date and resolution number	Expiry date	Used during 2017
j) Share capital increase by issuing shares and/or securities granting access to the share capital with cancellation of PSR, reserved for members of Group savings plans	€48 million (par value) <sup>(2)</sup>	05/10/2017 (17 <sup>th</sup> )	11/10/2018	3,446,537 shares were issued pursuant to this 17 <sup>th</sup> resolution within the context of the 2017 employee savings plan, representing a par value amount of €27,572,296
k) Share capital increase by issuing shares and/or securities granting access to the share capital with cancellation of PSR, reserved for employees of certain non-French subsidiaries	€24 million (par value) <sup>(2)</sup>	05/10/2017 (18 <sup>th</sup> )	11/10/2018	153,463 shares were issued pursuant to this 18 <sup>th</sup> resolution within the context of the 2017 employee savings plan, representing a par value amount of €1,227,704
l) Grant of performance shares	1% of share capital	05/10/2017 (16 <sup>th</sup> )	11/10/2018	1,586,097 performance shares (€12,688,776 million par value) were granted to 1,332 beneficiaries by decisions of the Board of Directors on 07/26/2017 and on 10/05/2017

(1) Recap of overall limits: a maximum par value amount of €550 million and a maximum issue amount of €7.5 billion for all issues with and without pre-emptive subscription rights; issues performed pursuant to j), k) and l) above are not included in these general limits.

(2) Total share capital increases decided pursuant to j) and k) are aggregated at a maximum par value amount of €48 million.

(3) Shares purchased in the course of 2017 but prior to the Ordinary Shareholders' Meeting of May 10, 2017 were acquired pursuant to the 10<sup>th</sup> resolution of the Shareholder's Meeting of May 18, 2016.



# Supplementary report of the Board of Directors on the issuance of shares under the Capgemini Group “ESOP 2017” employee shareholding plan

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

In its seventeenth and eighteenth resolutions, the Combined Shareholders' Meeting of the Company of May 10, 2017, voting in accordance with quorum and majority rules for Extraordinary General Meetings, granted the Board of Directors, with power of sub-delegation under the conditions provided for by law, the powers necessary for proceeding with the increase in the share capital of the Company through the issuance of shares without preferential subscription rights and reserved (i) for employees and corporate officers of the Company and of its French and foreign subsidiaries that are members of a Capgemini Group company savings plan governed by Articles L.3332-1 *et seq.* of the French Labor Code (*Code du travail*) and (ii) for a banking institution, acting at the Company's request for the implementation of a subscription formula proposed to employees and corporate officers of the companies related to the Company under the conditions set forth by Articles L.225-180 of the French Commercial Code and L.3344-1 of the French Labor Code and the corporate headquarters of which are located outside of France, providing an economic profile comparable to the subscription formula offered to the Group employees within the framework of the transaction carried out pursuant to the aforementioned seventeenth resolution, it being specified that the total number of shares issued on the basis of the seventeenth and eighteenth resolutions shall not exceed 6,000,000 (six million) shares.

At its meeting of July 26, 2017, the Board of Directors of the Company, using its power of delegation, decided on the principle of an increase of the share capital of the Company by issuing shares to beneficiaries as defined by the aforementioned seventeenth and eighteenth resolutions, approved the main features of such issuances and delegated to the Chairman & Chief Executive Officer the powers required for their implementation, notably to set the subscription dates and subscription price of the shares to be issued.

On the basis of this delegation of powers, the Board of Directors, during its meeting held on September 19, 2017, has been informed by the Chairman & Chief Executive Officer that the plan shall be limited to a maximum of 3,600,000 (three million six thousand) shares.

On November 15, 2017, the Chairman & Chief Executive Officer, acting pursuant to this delegation of powers by the Board of Directors, fixed the subscription dates and subscription price of the shares to be issued on the basis of the above aforementioned decisions.

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

### Decision of the Board of Directors

The Board of Directors, at its meeting of July 26, 2017, decided:

- 1) in accordance with the seventeenth resolution adopted by the General Shareholders' Meeting dated May 10, 2017, 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 4,000,000 (four million) shares;
  - that the shares issued pursuant to this decision will bear benefit entitlement as of January 1, 2017;
  - that the subscription of the Capgemini shares can be carried out directly or *via* a French Employee Savings Mutual Fund (FCPE);
  - that employees' subscription can be carried out through a leveraged subscription formula *via* a FCPE or within the framework of an equivalent subscription mechanism in order to account for the regulatory and fiscal legislation applicable in beneficiaries' various countries of residence;
  - in accordance with Article L.225-138-1 of the French commercial Code, that the capital increase completed on the basis of this decision can only be carried out up to the limit of the number of shares subscribed by the beneficiaries.

Within these limits and those set forth by the seventeenth resolution adopted by the General Shareholders' Meeting dated May 10, 2017, the Board of Directors decided to delegate the necessary powers to the Chairman & Chief Executive Officer for the purposes of completing the capital increase as well as that of postponing its completion. To this end, the Chairman & Chief Executive Officer has been granted all powers to set the terms and conditions of the transaction and, in particular:

- to set the opening and closing date of the subscription period, it being understood that the subscription period could be preceded by a reservation period for subscriptions;
- to set the maximum number of shares to be issued within the limit of 4,000,000 (four million) shares;
- to set the subscription price of the shares which, in accordance with the provisions of the French Labor Code, will be equal to the average of the volume weighted average price (VWAP) of the listed prices of the Capgemini share during the 20 stock market trading days preceding the Chairman & Chief Executive Officer's decision that will set the dates of the subscription period, minus a 12.5% discount;
- to set the terms and conditions for reducing subscriptions requested by beneficiaries of the reserved capital increase in the event that the total number of shares requested by these beneficiaries is higher than the maximum authorized amount, in accordance with the rules described in the documents approved by the *Autorité des marchés financiers* (AMF - French Financial Market Authority);
- to set the timeframe and the terms and conditions for payment of the new shares;



- to acknowledge the completion of the capital increase up to the limit of the shares effectively subscribed, to adopt the report to the shareholders and to modify the bylaws in accordance with the transaction;
  - to execute the issuance of the shares thus subscribed and take useful steps to ensure their listing and financial administration services;
  - if applicable, to deduct the costs of the capital increase from the amount of the bonuses associated therewith and withdraw the necessary sums from this amount to increase the legal reserve to one tenth of the new share capital;
  - more generally, to carry out all transactions and execute all formalities that render themselves necessary for the completion of the capital increase.
- 2) in accordance with the eighteenth resolution adopted by the General Shareholders' Meeting dated May 10, 2017, on the principle of an increase of the Company's capital reserved for a banking institution acting at the Company's request for the implementation of a subscription formula proposed to employees and corporate officers of the companies related to the Company under the conditions set forth by Articles L.225-180 of the French Commercial Code and L.3344-1 of the French Labor Code and the corporate headquarters of which are located outside of France, providing an economic profile that is comparable to the subscription formula offered to employees of the Group within the framework of the transaction carried out pursuant to paragraph 1. above, within the limit of a maximum number of 1,300,000 (one million three hundred thousand) shares;
- decided that the shares issued pursuant to this decision will bear benefit entitlement as of January 1, 2017;
  - decided that the total number of shares issued pursuant to paragraphs 1. and 2. above cannot exceed 4,000,000 (four million) shares.
- Within these limits and those set forth by the eighteenth resolution adopted by the General Shareholders' Meeting dated May 10, 2017, the Board of Directors decided to delegate the necessary powers to the Chairman & Chief Executive Officer for the purposes of completing the capital increase as well as that of postponing its completion. To this end, the Chairman & Chief Executive Officer has been granted all powers to set the terms and conditions of the transaction, and, in particular:
- to set the subscription date and subscription price of the shares, which, in accordance with the provisions of the French Labor Code, will be equal to the average of the volume weighted average price (VWAP) of the listed prices of the Capgemini share during the 20 stock market trading days preceding the date of the Chairman & Chief Executive Officer's decision that will set the opening date of the subscription to the capital increase carried out pursuant to paragraph 1. above, minus a 12.5% discount;
  - to set the number of shares to be issued to the banking institution to be named;
  - to acknowledge the completion of the capital increase, to adopt the report to the shareholders and to modify the bylaws in accordance with the transaction;
  - to execute the issuance of the shares thus subscribed and take useful steps to ensure their listing and financial administration services;
  - if applicable, to deduct the costs of the capital increase from the amount of the bonuses associated therewith and withdraw the necessary sums from this amount to increase the legal reserve to one tenth of the new share capital;
  - more generally, to carry out all transactions and execute all formalities that render themselves necessary for the completion of the capital increase.
- In accordance with the delegation of powers granted by the Board of Directors at its meeting held on July 26, 2017, the Board of Directors, during its meeting held on September 19, 2017, has been informed by the Chairman & Chief Executive Officer that the plan shall be limited to a maximum of 3,600,000 (three million six thousand) shares to be issued on the basis of the seventeenth and eighteenth resolutions, adopted by the General Shareholders' Meeting of the Company of May 10, 2017.

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

On November 15, 2017, the Chairman & Chief Executive Officer, acting pursuant to the delegation of authority by the Board of Directors:

- (i) set the dates of the subscription period for the shares to be issued in accordance with, respectively, the seventeenth and eighteenth resolutions adopted by the General Shareholders' Meeting of the Company of May 10, 2017 as follows:
  - the subscription period of Capgemini shares for Group employees enrolled in a company savings plan would be open from November 16 to 19, 2017, 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 VALMINCO, a simplified joint stock company (*société par actions simplifiée*) with a share capital of €37,011.75, headquartered at 17 Cours, Valmy, 92800 Puteaux, and registered with the Trade and Companies Register of Nanterre under number 950 345 181, would be carried out on December 18, 2017, it being understood that issuance of shares to VALMINCO will be carried out on the basis of the eighteenth resolution of the General Shareholders' Meeting dated May 10, 2017, 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 seventeenth resolution;
- (ii) set the subscription price for the shares to be issued, in accordance with, respectively, the seventeenth and eighteenth resolutions adopted by the General Shareholders' Meeting of the Company of May 10, 2017 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 the Chairman & Chief Executive Officer's decision of November 15, 2017, i.e. from October 18, 2017 to November 14, 2017 (inclusive), amounts to €102.16 (the "Reference Price");
  - the subscription price of shares reserved for Group employees enrolled in a company savings plan is set at €89.39 corresponding, in accordance with the seventeenth resolution adopted by the General Shareholders' Meeting dated May 10, 2017, and the decision of the Board of Directors dated July 26, 2017, to the Reference Price minus a 12.5% discount and rounded down to the nearest hundredth of a euro;
  - the subscription price of shares reserved for VALMINCO is set at €89.39, corresponding, in accordance with the eighteenth resolution adopted by the General Shareholders' Meeting dated May 10, 2017, and the decision of the Board of Directors dated July 26, 2017, to the Reference Price minus a 12.5% discount and rounded down to the nearest hundredth of a euro.



## 2. Further details regarding the transaction

### Framework of the transaction

In a press release dated September 20, 2017, the Company specified that this fourth 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; a specific subscription formula was also proposed in the United States of America to take into account the applicable regulatory and tax legislation.

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

### Other characteristics of the transaction

The reservation period of the shares (at an unknown price), during which the employees and corporate officers of the Capgemini Group could request to subscribe, was opened from September 25 to October 15, 2017.

A subscription period, during which subscription requests made during the reservation period could be withdrawn, was opened from November 16 to 19, 2017 (inclusive), after communication to the beneficiaries of the subscription price established by the decision of the Chairman & Chief Executive Officer dated November 15, 2017.

Having taken into account all subscription requests, a reduction of the subscription requests has been made. Thus, all of the shares that may be issued within the framework of the transaction, or 3,600,000 (three million six thousand) shares will be subscribed to. The number of subscribers equaled to 28,782 employees, or 15.4% of the eligible population, and similarly to the previous ESOP plans, the transaction was oversubscribed to in the amount of 124%.

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, 2017.

The request to list the newly-issued Capgemini shares to trading on the same line of Euronext Paris (ISIN code: FR0000125338) as the existing shares will be made as soon as possible following the completion of the capital increase scheduled to take place on December 18, 2017.

## 3. Impact of the issuance of 3,600,000 shares on the stake of holders of shares and securities, their shareholders' equity per share and the theoretical impact on the market value of the share price.

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### 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, 2017, or 169,149,580 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 <sup>(1)</sup>
Before issuance of the new shares resulting from the capital increase	1%	0.98%
After issuance of the new shares resulting from the capital increase	0.98%	0.96%

<sup>(1)</sup> Calculations are made assuming the delivery of the 3,544,400 performance shares granted on June 30, 2017 (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, 2017, and the number of shares comprising the share capital at June 30, 2017 after deduction of treasury shares) would be as follows:

	Consolidated shareholders' equity per share (in euros)	
	Non-diluted basis	Diluted basis <sup>(1)</sup>
Before issuance of the new shares resulting from the capital increase	€40.55	€39.71
After issuance of the new shares resulting from the capital increase	€41.57	€40.73

<sup>(1)</sup> Calculations are made assuming the delivery of the 3,544,400 performance shares granted on June 30, 2017 (assuming that all the performance conditions will be satisfied).



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

For illustrative purposes, the impact of the issuance on the statutory shareholders' equity per share of Capgemini SE (calculations based on statutory shareholders' equity attributable to owners of Capgemini SE at June 30, 2017, and the number of shares comprising the share capital at June 30, 2017 after deduction of treasury shares) would be as follows:

	Statutory shareholders' equity per share (in euros)	
	Non-diluted basis	Diluted basis <sup>(1)</sup>
Before issuance of the new shares resulting from the capital increase	€68.39	€66.98
After issuance of the new shares resulting from the capital increase	€68.82	€67.44

*(1) Calculations are made assuming the delivery of the 3,544,400 performance shares granted on June 30, 2017 (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 3,600,000 shares at the issuance price on the stock market valuation of the Capgemini share is calculated as follows:

Share price before the transaction = the average of the listed closing prices of the Capgemini share during the 20 stock market trading days preceding the fixing of the issuance price (calculated as the average of the closing share price between October 18 and November 14, 2017, inclusive). This price amounts to €102.12.

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 €89.39.

Accounting for these assumptions, the theoretical post-transaction stock market value of the Capgemini share amounts to €101.85.

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

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 6, 2017.

**The Chairman and Chief Executive Officer**

Paul Hermelin



# 7. Statutory Auditor's Reports

## Statutory Auditors' report on the consolidated financial statements

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

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

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

### For the year ended December 31, 2017

To the Annual General Meeting of Capgemini SE,

#### I. Opinion

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying consolidated financial statements of Capgemini SE for the year ended December 31, 2017.

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, 2017 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

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

#### Basis for Opinion

##### Audit Framework

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

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

##### Independence

We conducted our audit engagement in compliance with independence rules applicable to us, for the period from January 1, 2017 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) no. 537/2014 or in the French Code of ethics (*Code de déontologie*) for Statutory Auditors.

#### II. Justification of Assessments - Key Audit Matters

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

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

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

##### Risks identified

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

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

- ▶ revenue from long-term fixed-price contracts is recognized as and when the services are rendered using the percentage of completion method. The percentage of completion is determined for each project by correlating the total costs incurred at the end of the reporting period to the total estimated project costs. Costs are recognized as incurred; and
- ▶ revenue from outsourcing contracts is recognized over the term of the contract based on the total services rendered. Costs related to outsourcing contracts are expensed in the period in which they were incurred. The costs incurred in the initial phase of the contract (transition and/or transformation costs) may be deferred when they are specific to a given contract, relate to a future activity and/or will generate future economic benefits, and are recoverable. These costs are subsequently classified in work-in-progress.

Provisions for loss on completion are recognized in liabilities when the amount of the costs to be incurred exceeds the revenue not yet recognized on the contract.



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

- ▶ identify all separable items in the long-term multi-service contracts and determine their accounting treatment;
- ▶ determine the accounting treatment for transition and transformation costs linked to long term contracts implementation;
- ▶ measure the costs incurred or the total services rendered;
- ▶ estimate the costs to be incurred up until the end of the contract.

In light of the judgments and estimates made by management to determine how revenue and costs should be recognized, we deemed the recognition of revenue and costs related to long-term service contracts to be a key matter in our audit.

#### Our audit approach

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

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

Our work notably involved:

- ▶ assessing internal control procedures, identifying the most relevant controls for our audit and testing their design and operational efficiency;
- ▶ reviewing, based on a sample of contracts, the method used to recognize revenue and costs, comparing the accounting data against the operational monitoring of projects and assessing the reasonableness of the estimated used, particularly as regards measuring costs to be incurred;
- ▶ carrying out analytical audit procedures, and notably analyzing material changes in revenue and margin from one period to another;
- ▶ assessing the appropriateness of the information provided in the Notes to the consolidated financial statements.

#### Measurement of Goodwill

##### Risks identified

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

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

At least once a year, Management ensures that the net carrying amount of goodwill recognized as an asset, amounting to €6,830 million at December 31, 2017, is not greater than the recoverable amount. Indeed, an adverse change in the business activities to which goodwill has been allocated, due to internal or external factors such as the financial and economic environment in markets where Capgemini operates, may have a significant adverse effect on the recoverable amount of goodwill and require the recognition of impairment. In such a case, it is necessary to reassess the relevance of the assumptions used to determine the recoverable amounts and the reasonableness and consistency of the criteria used in the calculation.

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

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

#### Our audit approach

Our work entailed:

- ▶ assessing the appropriateness of the method used to identify cash generating units (CGU);
- ▶ gaining an understanding of and assessing the impairment testing process implemented by Management;
- ▶ verifying the appropriateness of the model used to calculate value in use;
- ▶ analysing the consistency of cash flow forecasts with Management's latest estimates presented to the Board of Directors as part of the budget process;
- ▶ comparing the cash flow forecasts for financial years 2018 to 2020 with the business plans used for prior year impairment testing;
- ▶ comparing 2017 earnings forecasts used for prior year impairment testing with actual results;
- ▶ interviewing the financial and operational staff responsible for the geographic areas representing cash generating units to analyse the main assumptions used in the business plans and cross-check the assumptions with the explanations obtained;



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

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

### Risks identified

As of December 31, 2017, the following items were recorded in the consolidated financial statements: €1,283 million in respect of deferred tax assets, including €763 million related to deferred tax assets on tax loss carryforwards, of which €554 million in the United States, and €172 million in deferred tax liabilities. Deferred tax assets are only recognized when it is probable that the Company will have future taxable profits sufficient to recover them. Unrecognized deferred tax assets on tax loss carryforwards amounted to €228 million in the financial statements for the year ended December 31, 2017.

As stated in the Note 16 to the consolidated financial statements for the year ended December 31, 2017, the Group's ability to recognize deferred tax assets relating to tax loss carryforwards is assessed by management at the end of each reporting period, taking into account forecasts of future taxable profits. The probability of recovering deferred tax assets is primarily assessed based on a ten-year business plan, taking into account the probability of generating future taxable profits as well as an assessment by the Group and local Finance Departments of the Company's ability to meet the goals set out in its business plan in light of the risks identified at the end of the reporting period in the jurisdiction concerned.

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

### Our audit approach

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

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

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

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

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

Based on current market interpretations, we also considered the potential impact of the US tax reform on the measurement of the US deferred tax assets and liabilities.

Our firms' tax specialists were involved in this work.

## Tax Audit

### Risks identified

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

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

As stated in Note 29 to the Group's consolidated financial statements for the year ended December 31, 2017, these reassessments have not been accrued in the financial statements, as the Group has justified its position and believes that it is probable that it will win the disputes. This is the case, for instance in France, for the research tax credit for financial years 2008 to 2013. For some companies that have received approval for the research tax credit, the part relating to private customers has been rejected by the tax authorities.

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



### Our audit approach

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

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

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

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

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

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

#### Risks identified

As stated in the Note 24 to the consolidated financial statements for the year ended December 31, 2017, the Group contributes to several post-employment defined benefit plans. The main pension plans in the United Kingdom, Canada and France represent an actuarial value of cumulative benefit obligations of €4,469 million out of a total of €4,812 million at December 31, 2017. Given that these benefit obligations are hedged, particularly in the United Kingdom and Canada, by dedicated assets with a fair value of €3,616 million, the net benefit obligation totaled €1,196 million at December 31, 2017.

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

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

### Our audit approach

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

With the support of our actuaries, our work involved:

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

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

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

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

### Report on Other Legal and Regulatory Requirements

#### Appointment of the Statutory Auditors

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

As at December 31, 2017, KPMG Audit and PricewaterhouseCoopers Audit were in the 16<sup>th</sup> year and 22<sup>nd</sup> year of total uninterrupted engagement.



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

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

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

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

The consolidated financial statements were approved the Board of Directors.

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

### Objectives and audit approach

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

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

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

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

### Report to the Audit Committee

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

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

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) 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.822-10 to L.822-14 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics (*Code de déontologie*) for Statutory Auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

### The Statutory Auditors

Neuilly-sur-Seine, February 26, 2018

**PricewaterhouseCoopers Audit**

Françoise Garnier  
Partner

Richard Béjot  
Partner

Paris La Défense, February 26, 2018

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

Frédéric Quélin  
Partner



# Statutory Auditors' report on the financial statements

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

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

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

## For the year ended December 31, 2017

To the Annual General Meeting of Capgemini SE,

### I. 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, 2017.

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, 2017 and of the results of its operations for the year then ended in accordance with French accounting principles.

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

### Basis for Opinion

#### Audit Framework

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

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

#### Independence

We conducted our audit engagement in compliance with independence rules applicable to us, for the period from January 1, 2017 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) no. 537/2014 or in the French Code of ethics (*Code de déontologie*) for Statutory Auditors.

#### Emphasis of Matter

We draw attention to the following matter described in Note - Accounting policies – Change in accounting method to the financial statements which describes the change in account method related to the first application of ANC Regulation no. 2015-05 of July 2, 2017 on forward financial instruments and hedging transactions. Our opinion is not modified in respect of this matter.

### II. Justification of Assessments - Key Audit Matter

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

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

### Measurement of investments in subsidiaries in Capgemini SE

#### Risks identified

At December 31, 2017, equity investments reported in the balance sheet amount to €16,865 million. Equity investments are recognized at their acquisition-date cost and may be written down based on their value in use.

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

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

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

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



## Our audit approach

Our work included:

- ▶ gaining an understanding of and assessing the impairment testing process implemented by Management;
- ▶ when value in use of equity investments is assessed using the discounted cash flow method:
  - verifying that the model used to calculate value in use is appropriate,
  - analysing the consistency of cash flow forecasts with the latest estimates by Management presented to the Board of Directors during the budget process,
  - comparing cash flow forecasts for financial years 2018 to 2020 with the business plans used for prior year impairment testing,
  - comparing the 2017 earnings forecasts used for prior year impairment testing with actual results,
  - interviewing financial and operational managers to analyse the main assumptions used in the business plans and cross-check the assumptions with the explanations obtained,
  - assessing the methods used to calculate the discount rate applied to estimated future cash flows and the latest long-term growth rate used to project cash flows to infinity, for the latest financial year estimates; comparing these rates with market data or external sources and recalculating the rates based on our own data sources,
  - comparing financial debt with underlying data used to prepare the Company's consolidated financial statements;
- ▶ when value in use of equity investments is measured based on the proportionate share of consolidated net equity or based on the market value of comparable transactions:
  - assessing the appropriateness of the valuation method used,
  - assessing the documentation used to measure value in use;
- ▶ assessing the appropriateness of the financial information provided in the Notes to the annual financial statements.

Our firms' valuation specialists were involved in this work.

## Verification of the Management Report and of the Other Documents Provided to shareholders

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

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 provided shareholders with respect to the financial position and the financial statements.

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

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

## Report on Other Legal and Regulatory Requirements

### Appointment of the Statutory Auditors

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

As at December 31, 2017, KPMG Audit and PricewaterhouseCoopers Audit were in the 16<sup>th</sup> year and 22<sup>nd</sup> year of total uninterrupted engagement.

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

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

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

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

The financial statements were approved by the Board of Directors.

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

### Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can



arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

### Report to the Audit Committee

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

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

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) 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.822-10 to L.822-14 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics (*Code de déontologie*) for Statutory Auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

### The Statutory Auditors

Neuilly-sur-Seine, February 26, 2018

#### PricewaterhouseCoopers Audit

Françoise Garnier  
Partner

Richard Béjot  
Partner

Paris La Défense, February 26, 2018

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

Frédéric Quélin  
Partner



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

## Shareholders' Meeting held to approve the financial statements for the year ended December 31, 2017

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

To the Shareholders,

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

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

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

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

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

### Agreements and commitments authorised during the year

In accordance with Article L.225-40 of the French Commercial Code, we were informed of the following agreements and commitments authorised by the Board of Directors.

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

##### Type and purpose of agreement

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

##### Terms and conditions

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

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

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

##### Reasons justifying the interest of the agreement for the Company

The appointment of two Chief Operating Officers is part of the transition within the management of Capgemini. On December 6, 2017, the Board of Directors decided that it was in the Company's interest to protect both the newly appointed Chief Operating Officers through a severance pay scheme and the Group through a non-competition agreement during this transition period.

##### Conditions precedent

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



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

### Type of agreement

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

### Terms and conditions

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

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

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

### Reasons justifying the interest of the agreement for the Company

The appointment of two Chief Operating Officers is part of the transition within the management of Capgemini. On December 6, 2017, the Board of Directors decided that it was in the Company's interest to protect both the newly appointed Chief Operating Officers through a severance pay scheme and the Group through a non-competition agreement during this transition period.

### Conditions precedent

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

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

### Agreements and commitments approved in previous years which remained in force during the year

In accordance with Article R.225-30 of the French Commercial Code, we were informed that the following agreements and commitments, approved by the General Meeting in previous years, remained in force during the year ended December 31, 2017.

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

### Type of agreement

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

### Purpose and terms and conditions

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

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

On December 6, 2017, the Board of Directors noted that the agreement had been submitted for review.

Paul Hermelin received no compensation under this agreement in 2017.

### The Statutory Auditors

Neuilly-sur-Seine, February 26, 2018

**PricewaterhouseCoopers Audit**

Françoise Garnier  
Partner

Richard Béjot  
Partner

Paris La Défense, February 26, 2018

**KPMG Audit  
Department of KPMG S.A.**

Frédéric Quélin  
Partner



# Statutory Auditors' report on the capital decrease

## Combined Shareholders' Meeting of May 23, 2018 – Fifteenth resolution

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

To the Shareholders,

In our capacity as Statutory Auditors of Capgemini SE and in accordance with Article L.225-209 of the French Commercial Code (*Code de commerce*) relating to a capital decrease by cancelation of shares bought back by the Company, we hereby report to you on our assessment of the reasons for and terms and conditions of the proposed capital decrease.

The Board of Directors proposes that you grant it, for a 26-month period commencing on the date of this Shareholders' Meeting, full powers to cancel the shares acquired under the Company's share buyback program pursuant to the provisions of the aforementioned article, provided that the aggregate number of shares canceled in any given 24-month period does not exceed 10% of the Company's share capital.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. Those standards require that we ensure that the reasons for and terms and conditions of the proposed capital decrease, which is not considered to affect shareholder equality, comply with the applicable legal provisions.

We have no matters to report on the reasons for and terms and conditions of the proposed capital decrease.

### The Statutory Auditors

Neuilly-sur-Seine, March 23, 2018

**PricewaterhouseCoopers Audit**

Françoise Garnier  
Partner

Richard Béjot  
Partner

Paris-La-Défense, March 23, 2018

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

Frédéric Quélin  
Partner



# Statutory Auditors' report on the issue of shares and/or securities with or without pre-emptive subscription rights

## Combined Shareholders' Meeting of May 23, 2018 – Seventeenth to Twenty-second resolutions

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

To the Shareholders,

In our capacity as Statutory Auditors of Capgemini SE and in accordance with Articles L.228-92 and L.225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegations of authority to the Board of Directors to issue shares and/or securities, which are submitted to you for your approval.

On the basis of its report, the Board of Directors proposes that you:

- ▶ delegate to the Board, for a 26-month period, the authority to carry out the following transactions and set the final terms and conditions of the related issues and, if necessary, to waive your pre-emptive subscription rights for:
  - the issue of ordinary shares and/or securities giving access to the Company's share capital or securities granting rights to the allocation of debt instruments and/or securities granting rights to shares to be issued, with pre-emptive subscription rights for existing shareholders (seventeenth resolution),
  - the issue of ordinary shares and/or securities giving access to the Company's share capital or securities granting rights to the allocation of debt instruments and/or securities granting rights to shares to be issued, by way of a public offer, without pre-emptive subscription rights for existing shareholders (eighteenth resolution), it being specified that these securities may be issued as payment for shares tendered in a public exchange offer in accordance with the conditions set forth by Article L.225-148 of the French Commercial Code,
  - the issue of ordinary shares and/or securities giving access to the Company's share capital or securities granting rights to the allocation of debt instruments and/or securities granting rights to shares to be issued, without pre-emptive subscription rights for existing shareholders, by way of a public offer pursuant to paragraph II of Article L.411-2 of the French Monetary and Financial Code (*Code monétaire et financier*) and within the limit of 20% of the share capital per year (nineteenth resolution);
- it being specified, for all securities to be issued pursuant to the seventeenth, eighteenth and nineteenth resolutions, that:
  - ▶ in accordance with paragraph 1 of Article L.228-93 of the French Commercial Code, the securities to be issued can give access to shares to be issued by any company in which the Company holds directly or indirectly more than half of the share capital,
  - ▶ in accordance with paragraph 3 of Article L.228-93 of the French Commercial Code, the Company's securities can give access to the existing shares or grant rights to the allocation of the debt instruments of any company in which the Company holds directly or indirectly more than half of the share capital,
  - ▶ in accordance with Article L.228-94 of the French Commercial Code, the Company's securities can give access to the existing shares or grant rights to the allocation of the debt instruments of any company in which the Company does not directly or indirectly hold more than half of the share capital;
- ▶ authorize the Board, pursuant to the twentieth resolution and within the framework of the delegation of authority covered in the eighteenth and nineteenth resolutions, to set the issue price, within the annual legal limit of 10% of the share capital;
- ▶ delegate to the Board, for a 26-month period, all powers necessary to issue ordinary shares and/or securities giving access to the Company's share capital or securities granting rights to the allocation of debt instruments and/or securities granting rights to shares to be issued, to remunerate contributions in kind to the Company consisting of shares or securities giving access to share capital, within the limit of 10% of the share capital (twenty-second resolution).

According to the seventeenth resolution, the aggregate nominal amount of the share capital increases that may be carried out, either immediately or in the future, pursuant to the seventeenth to twenty-second resolutions may not exceed €540 million, it being specified that the aggregate nominal amount of the share capital increases that may be carried out in respect of the eighteenth, nineteenth and twenty-second resolutions may not exceed €134 million.

According to the seventeenth resolution, the aggregate nominal amount of debt instruments that may be issued in respect of the seventeenth to twenty-second resolutions may not exceed €9.3 billion, it being specified that the aggregate nominal amount of debt instruments increases that may be carried out in respect of the eighteenth, nineteenth and twenty-second resolutions may not exceed €3.1 billion.

These limits take into account the additional securities to be issued in accordance with Article L.225-135-1 of the French Commercial Code, in the event the shareholders adopt the twenty-first resolution.

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

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



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

In addition, as this report does not stipulate the methods used to set the issue price in the event that securities are issued pursuant to the implementation of the seventeenth and twenty-second resolutions, we do not express an opinion on the components used to calculate the issue price.

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

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 its delegations of authority to issue securities giving access to the share capital or the allocation of debt instruments, to issue securities giving access to shares to be issued or to issue shares without pre-emptive subscription rights.

#### The Statutory Auditors

Neuilly-sur-Seine, March 23, 2018

**PricewaterhouseCoopers Audit**

Françoise Garnier  
*Partner*

Richard Béjot  
*Partner*

Paris-La-Défense, March 23, 2018

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

Frédéric Quélin  
*Partner*



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

## Combined Shareholders' Meeting of May 23, 2018 – Twenty-third resolution

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

To the Shareholders,

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

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

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

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

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

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

### The Statutory Auditors

Neuilly-sur-Seine, March 23, 2018

**PricewaterhouseCoopers Audit**

Françoise Garnier  
Partner

Richard Béjot  
Partner

Paris-La-Défense, March 23, 2018

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

Frédéric Quélin  
Partner



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

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

## Combined Shareholders' Meeting of May 23, 2018 – Twenty-fourth resolution

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

To the Shareholders,

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

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

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

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

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

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

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

In accordance with Article R.225-116 of the French Commercial Code, we will prepare an additional report when the Board of Directors uses this delegation.

### The Statutory Auditors

Neuilly-sur-Seine, March 23, 2018

**PricewaterhouseCoopers Audit**

Françoise Garnier  
*Partner*

Richard Béjot  
*Partner*

Paris-La-Défense, March 23, 2018

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

Frédéric Quélin  
*Partner*



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

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

## Combined Shareholders' Meeting of May 23, 2017 – Twenty-fifth resolution

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

To the Shareholders,

In our capacity as Statutory Auditors of Capgemini SE and in accordance with Articles L.228-92 and L.225-135 *et seq* of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposal to increase share capital by issuing ordinary shares and/or securities giving access to the share capital, with cancelation of pre-emptive subscription rights, reserved for employees of certain non-French subsidiaries of the Capgemini Group, subject to a maximum nominal amount of €24 million that will be deducted from the overall limit as defined in the nineteenth resolution, which is submitted to you for your approval.

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

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

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

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

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

In accordance with Article R.225-116 of the French Commercial Code, we will prepare an additional report when the Board of Directors uses this delegation.

### The Statutory Auditors

Neuilly-sur-Seine, March 23, 2018

**PricewaterhouseCoopers Audit**

Françoise Garnier  
*Partner*

Richard Béjot  
*Partner*

Paris-La-Défense, March 23, 2018

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

Frédéric Quélin  
*Partner*



## 8. Presentation of the Board of Directors

Since May 10, 2017, the Capgemini Board of Directors has 16 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.



### PAUL HERMELIN

Chairman and Chief Executive Officer  
Member of the Strategy & Investment Committee



#### BIOGRAPHY – PROFESSIONAL EXPERIENCE

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

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

#### Principal office:

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

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

**Nationality:**  
French

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

**First appointment:**  
2000

**Expiry of term of office:**  
2018  
(Ordinary Shareholders' Meeting held to approve the 2017 financial statements)

**Number of shares held at December 31, 2017:**  
282,048



**DANIEL BERNARD**

Vice-Chairman of the Board of Directors  
 Director  
 Member of the Ethics & Governance Committee  
 Member of the Strategy & Investment Committee

**BIOGRAPHY – PROFESSIONAL EXPERIENCE**

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

**Nationality:**  
French

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

**First appointment:**  
2005

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

**Number of shares held at December 31, 2017:**  
1,000

Mr. Daniel Bernard is a graduate of HEC business school. He started his career in the retail sector, where he was Chief Executive Officer of Socam Miniprix (from 1971 to 1975) and then director of the La Ruche Picarde Group Mammouth and Delta hypermarkets. He was Chief Executive Officer of Groupe Métro France (from 1981 to 1989), followed by member of the Management Board of Métro International AG (from 1989 to 1992). He became Chairman of the Executive Board of Carrefour in 1992 and was appointed Chairman and Chief Executive Officer in 1998. Mr. Daniel Bernard was also an Independent Director of Alcatel Lucent (from 1997 to 2014) and of Saint-Gobain (from 2000 to 2006). He was a member of the Saint-Gobain Appointments Committee and chaired the Alcatel-Lucent Corporate Governance and Appointments Committee.

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

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

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

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

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

**Principal office:**

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

**ANNE BOUVEROT**

Independent Director  
 Member of the Strategy & Investment Committee

**BIOGRAPHY – PROFESSIONAL EXPERIENCE**

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

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

Ms. Anne Bouverot joined the Board of Directors of Capgemini SE on October 8, 2013 and was appointed a member of the Strategy & Investment Committee on the same date.

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

**Principal office:**

Ms. Anne Bouverot has been Senior Advisor of Advent International since June 2017.

**Date of birth:**  
March 21, 1966

**Nationality:**  
French

**Business address:**  
Advent International  
8-10 rue Lamennais  
75008 Paris

**First appointment:**  
2013

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

**Number of shares held at December 31, 2017:**  
1,000





## YANN DELABRIÈRE

Director

Member of the Audit & Risk Committee until May 10, 2017



### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Yann Delabrière is a graduate of *École Normale Supérieure* and *École Nationale d'Administration* and has a postgraduate degree in mathematics.

He began his career at the Committee of Public Accounts (*Cour des Comptes*) before working as Chief Financial Officer for the French export credit agency, COFACE (1982 to 1987) and the Printemps Group (1987 to 1990), before becoming Chief Financial Officer and member of the Executive Committee of PSA Peugeot Citroën Group (1998 to 2007). He was also Chairman and Chief Executive Officer of Banque PSA Finance.

Mr. Yann Delabrière was a director of Faurecia from November 1996 to May 2017 and a member of its Strategy Committee. He was Chairman and Chief Executive Officer of Faurecia from February 2007 to June 2016 and was Chairman of the Board of Directors from July 1, 2016 to May 30, 2017. He has been Honorary Chairman of Faurecia since May 30, 2017.

He was also a director of Société Générale from 2012 to 2016.

He has been a director of Alstom since March 17, 2017, and Chairman of the Executive Board of Zodiac Aerospace since June 16, 2017. He has also been Chairman of the Supervisory Board of Idemia (formerly OT-Morpho) since January 29, 2018 and was previously Vice-Chairman from May 31, 2017.

Mr. Yann Delabrière has been a director of Capgemini SE since February 25, 2004. He was a member of the Audit & Risk Committee until May 10, 2017, having chaired the Audit Committee for 10 years (2006-2016).

Mr. Yann Delabrière provides the Board of Directors with both financial expertise and his experience as an executive and director of highly international French companies. In addition to these skills, he brings considerable experience in the manufacturing sector, and particularly the automobile sector and its Digital transformation.

#### Principal office:

Mr. Yann Delabrière has been Chairman of the Zodiac Aerospace Executive Board since June 16, 2017.

**Date of birth:**  
December 19, 1950

**Nationality:**  
French

**Business address:**  
Zodiac Aerospace  
61, rue Pierre Curie  
CS 20001  
78373 Plaisir Cedex

**First appointment:**  
2004

**Expiry of term of office:**  
2018

(Ordinary Shareholders' Meeting held to approve the 2017 financial statements)

**Number of shares held at December 31, 2017:**  
2,550



## LAURENCE DORS

Independent Director

Chairman of the Compensation Committee

Member of the Audit & Risk Committee

Member of the Ethics & Governance Committee



### BIOGRAPHY – PROFESSIONAL EXPERIENCE

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

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

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

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

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

#### Principal office:

Ms. Laurence Dors has been a Senior Partner of Theano Advisors (formerly Anthenor Partners) since July 2012.

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

**Nationality:**  
French

**Business address:**  
Theano Advisors  
57, rue Pierre Charron  
75008 Paris

**First appointment:**  
2010

**Expiry of term of office:**  
2018

(Ordinary Shareholders' Meeting held to approve the 2017 financial statements)

**Number of shares held at December 31, 2017:**  
1,000



**CAROLE FERRAND**

Independent Director  
Member of the Audit & Risk Committee

**BIOGRAPHY – PROFESSIONAL EXPERIENCE**

Ms. Carole Ferrand is a graduate of HEC business school (class of 1992). She started her career at PricewaterhouseCoopers, where she was an auditor and later a financial advisor in the Transaction Services Division. In 2000, she joined Sony France, the French subsidiary of the consumer and professional electronics branch of the Sony Corporation Group, as Financial Director before becoming General Secretary in 2002. In 2011, she held the position of Chief Financial Officer of the Europacorp Group. Since January 2013, she has been Financing Director at Artémis Group and is in charge of strategic and financial support for certain investments.

Ms. Carole Ferrand was appointed to the Board of Directors of FNAC Group in 2013, where she is also a member of the Audit Committee.

Ms. Carole Ferrand 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. She brings to the Board her expertise in audit, finance and financial issues. Ms. Carole Ferrand also contributes her expertise in investment strategy and external growth and her experience and knowledge of the challenges associated with rapid change in a competitive environment as well as disruption and particularly Digital disruption in a wide range of environments.

**Principal office:**

Ms. Carole Ferrand has been Financing Director at Artémis Group since January 2013.

**Date of birth:**  
April 2, 1970

**Nationality:**  
French

**Business address:**  
Artémis  
12, rue François 1<sup>er</sup>  
75008 Paris

**First appointment:**  
2016

**Expiry of term of office:**  
2020  
(Ordinary Shareholders' Meeting held to approve the 2019 financial statements)

**Number of shares held at December 31, 2017:**  
1,000

**ROBERT FRETTEL**

Director representing employees  
Member of the Strategy & Investment Committee

**BIOGRAPHY – PROFESSIONAL EXPERIENCE**

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

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

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

Mr. Robert Fretel joined Capgemini Toulouse in November 1993 and now has 24 years' experience with the Group.

In addition to his operational duties, Robert Fretel has been an employee representative for 20 years within Capgemini and has developed over this period employee dialogue and mediation with many employees and Management. He has also been a member of the International Works Council (IWC) for 10 years.

Mr. Robert Fretel has therefore gained considerable knowledge of employee representative bodies and their activities, as well as of employee consultation processes.

He joined the Board of Directors of Capgemini SE on September 1, 2016 as a director representing employees. He is also a member of the Strategy & Investment Committee.

Mr. Robert Fretel brings to the Board the perspective of an employee with considerable knowledge and experience of technological environments and their Digital transformation. As a result of his duties, Mr. Robert Fretel also has an in-depth understanding of the Capgemini Group and its businesses.

**Principal office:**

Mr. Robert Fretel is a software architect/MVS expert and software engineer with Capgemini Technology Services.

**Date of birth:**  
October 17, 1957

**Nationality:**  
French

**Business address:**  
Capgemini  
Technology Services  
109, avenue  
Eisenhower  
31036 Toulouse

**First appointment:**  
2016

**Expiry of term of office:**  
2020  
(Ordinary Shareholders' Meeting held to approve the 2019 financial statements)

**Number of shares held at Dec. 31, 2017:**  
10





## SIÂN HERBERT-JONES

Independent Director  
Member of the Audit & Risk Committee



### BIOGRAPHY – PROFESSIONAL EXPERIENCE

A British Chartered Accountant, Ms. Siân Herbert-Jones initially worked for 15 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 Executive Committee (until February 28, 2016). She is currently a director of l'Air Liquide SA (since 2011) where she chairs the Audit and Accounts Committee. She has also been a director of Bureau Veritas since May 17, 2016 and is a member of the Appointments and Compensation Committee.

Ms. Siân Herbert-Jones joined the Board of Directors of Capgemini SE on May 18, 2016. She has been a member of the Audit & Risk Committee (formerly the Audit Committee) since this date.

Of British nationality, she brings strong financial and audit expertise to the Board, as well as her experience with international transactions, particularly in the service sector (BtoB). She also contributes to the Board her multi-cultural management experience and expertise and her experience as an Independent Director on the Boards of leading international companies.

#### Principal office:

Independent Director

**Date of birth:**  
September 13, 1960

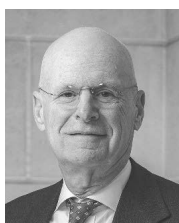
**Nationality:**  
British

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

**First appointment:**  
2016

**Expiry of term of office:**  
2020  
(Ordinary Shareholders' Meeting held to approve the 2019 financial statements)

**Number of shares held at December 31, 2017:**  
1,000



## PHIL LASKAWY

Director  
Member of the Audit & Risk Committee



### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Phil Laskawy graduated from the Wharton School of the University of Pennsylvania with a Bachelor's degree in Economics.

Mr. Laskawy served as Chairman and Chief Executive Officer of Ernst & Young (now known as EY LLP) from 1994 until his retirement in 2001, after 40 years of service with the professional services firm. Under his leadership, the firm expanded into a global leader in assurance, tax, transaction and advisory services.

In 2006 and 2007, he served as Chairman of the International Accounting Standards Committee Foundation, which oversees the setting of accounting standards in over 100 countries. He was a member of the Independence Standards Board, created by the Securities and Exchange Commission, and the American Institute of Certified Public Accountants to review and update rules regarding auditor independence, and the 1999 Blue Ribbon Committee on Improving the Effectiveness of Corporate Audit Committees.

Mr. Phil Laskawy was appointed Chairman of Federal National Mortgage Association (Fannie Mae) in September 2008 at the commencement of Fannie Mae's conservatorship and retired from Fannie Mae's Board of Directors in March 2014.

Mr. Laskawy had previously served on the Board of Directors of General Motors Corp. until June 2013, where he chaired the Audit Committee.

Mr. Phil Laskawy is a member of the Board of Directors of Loews Corp (and is a member of its Audit Committee). He has been a director of Henry Schein, Inc. since 2002 and has served as its Lead Director since 2012. He is also Chairman of the Nominating and Governance Committee and a member of the Audit Committee and of the Strategic Advisory Committee of Henry Schein, Inc. Mr. Phil Laskawy has served as a director of Lazard Ltd and Lazard Group LLC since July 2008 and is also Chairman of the Compensation Committee and a member of the Audit Committee of the Board of Directors of Lazard Ltd.

Mr. Phil Laskawy joined the Board of Directors of Capgemini SE in 2002 on the acquisition by Capgemini Group of the systems integration business of Ernst and Young, when he was Chief Executive Officer. He is also a member of the Audit & Risk Committee.

Mr. Phil Laskawy brings to the Capgemini SE Board of Directors the outlook and experience of a highly respected individual in the economic and financial sector in the United States. He also contributes the accounting and financial expertise amassed throughout his career with Ernst and Young, his experience in the governance of listed companies in the United States, as well as in strategy and external growth operations in technological environments.

#### Principal office:

Director

**Date of birth:**  
March 31, 1941

**Nationality:**  
American

**Address:**  
9 Creamer Hill  
Greenwich, CT  
06831  
United States

**First appointment:**  
2002

**Expiry of term of office:**  
2018  
(Ordinary Shareholders' Meeting held to approve the 2017 financial statements)

**Number of shares held at December 31, 2017:**  
1,000





## KEVIN MASTERS

Director representing employees  
Member of the Compensation Committee



### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Kevin Masters joined the Capgemini Group in 1973. Experience gained within Capgemini mainly revolves around managing large groups of people in an operations or support environment.

Mr. Kevin Masters has been engaged in the employee consultation process as the Chairman of both the Outsourcing Forum and National Works Council Groups since 2001. He was elected as the UK representative on the International Works Council (IWC), then as a member of the IWC Office, where he was the Secretary until his appointment as director representing employees in September 2016.

Between July 2014 and September 2016, Mr. Kevin Masters was invited as Secretary of the IWC to become a non-voting member of the Capgemini SE Board of Directors. He was then also a permanent guest of the Compensation Committee.

Mr. Kevin Masters was appointed as a director representing employees on the Capgemini SE's Board of Directors with effect from September 1, 2016. He is also a member of the Compensation Committee.

Mr. Kevin Masters brings to the Board of Directors his great knowledge of the Capgemini Group and of its businesses, his experience of technological environments, as well as the vision of an employee of Anglo-Saxon culture, thus contributing to the diversity of profiles represented on the Board.

### Principal office:

Project Management, Cloud Infrastructure Services with Capgemini UK.

**Date of birth:**  
May 27, 1956

**Nationality:**  
British

**Business address:**  
Capgemini UK  
No.1 Forge End  
Woking – Surrey  
GU21 6DB  
United Kingdom

**First appointment:**  
2016

**Expiry of term of office:**  
2020  
(Ordinary Shareholders' Meeting held to approve the 2019 financial statements)

**Number of shares held at December 31, 2017:**  
0



## XAVIER MUSCA

Independent Director  
Chairman of the Audit & Risk Committee



### BIOGRAPHY – PROFESSIONAL EXPERIENCE

A graduate of *Institut d'Études Politiques* in Paris and *École Nationale d'Administration*, Mr. Xavier Musca began his career at the General Finance Inspectorate in 1985. In 1989, he joined the Treasury Directorate, where he became head of the European Affairs Bureau in 1990. In 1993, he was called to the Prime Minister's staff, then returned to the Treasury Directorate in 1995. Between 2002 and 2004, he was Principal Private Secretary to Francis Mer, Minister for the Economy, Finance and Industry, then appointed Treasury Director in 2004. He was subsequently appointed Director General of Treasury and Economic Policy in June 2005. In these positions, he played a key role in preparing major European and global summits at the start of the financial crisis. He was the French negotiator at IMF and World Bank meetings and coordinated the bailout of the European Union banking sector with his European counterparts. In 2009, he became Deputy Secretary General to the French President in charge of economic affairs and was responsible for negotiations at the G20 meeting in London on April 2, 2009 on placing the global financial system on a sounder footing and improving supervision and the fight against tax havens. He was appointed Secretary General to the French President in 2011.

On June 13, 2012, Mr. Xavier Musca was appointed Deputy Chief Executive Officer of Crédit Agricole SA, responsible for International retail banking, Asset management and Insurance. He has been Deputy Chief Executive Officer of Crédit Agricole SA, as effective second Executive Director of Crédit Agricole SA since May 2015.

Mr. Xavier Musca is a Knight of the Legion of Honor, the National Order of Merit and the Order of Agricultural Merit.

Mr. Xavier Musca joined the Board of Directors of Capgemini SE on May 7, 2014. He has been a member of the Audit & Risk Committee (formerly the Audit Committee) since this date and was appointed Chairman on December 7, 2016. Mr. Xavier Musca brings to the Board of Directors his management experience with a major international group and his financial expertise. He has in-depth knowledge of the financial sector, including both retail and BtoB services, which accounts for some 25% of Group revenues. He also provides the Board with his knowledge of economic globalization issues.

### Principal office:

Mr. Xavier Musca has been Deputy Chief Executive Officer of CRÉDIT AGRICOLE SA since July 2012.

**Date of birth:**  
February 23, 1960

**Nationality:**  
French

**Business address:**  
Crédit Agricole SA  
50, avenue Jean  
Jaurès  
92120 Montrouge

**First appointment:**  
2014

**Expiry of term of office:**  
2018  
(Ordinary Shareholders' Meeting held to approve the 2017 financial statements)

**Number of shares held at December 31, 2017:**  
1,000





## PATRICK POUYANNÉ

Independent Director  
Member of the Strategy & Investment Committee



### BIOGRAPHY – PROFESSIONAL EXPERIENCE

**Date of birth:**  
June 24, 1963

**Nationality:**  
French

**Business address:**  
TOTAL SA  
2, Place Jean Millier  
92400 Courbevoie

**First appointment:**  
2017

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

**Number of shares held at December 31, 2017:**  
1,000 <sup>(1)</sup>

Mr. Patrick Pouyanné is a graduate of *École Polytechnique* and a Chief Engineer of France's Corps des Mines. Between 1989 and 1996, he held various administrative positions in the Ministry of Industry and other cabinet positions (technical advisor to the Prime Minister in the fields of the Environment and Industry – Édouard Balladur – from 1993 to 1995, Chief of Staff for the Minister for Information and Aerospace Technologies – François Fillon – from 1995 to 1996). In January 1997, he joined Total's Exploration & Production division, first as Chief Administrative Officer in Angola, before becoming Group representative in Qatar and President of the Exploration and Production subsidiary in that country in 1999. In August 2002, he was appointed President, Finance, Economy and IT for Exploration & Production in January 2006, he became President, Strategy, Growth and Research in Exploration & Production and was appointed a member of the Group's Management Committee in May 2006. In March 2011, Mr. 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 and President of the Group's Executive Committee. On May 29, 2015, the Annual Shareholders' Meeting appointed him a director of Total SA for a three-year term. At its meeting on December 16, 2015, Total's Board of Directors appointed him as its Chairman from December 19, 2015 for the remainder of his term of office as director. Mr. Patrick Pouyanné is now Chairman and Chief Executive Officer of Total.

Mr. Patrick Pouyanné has been a director of Capgemini SE since May 10, 2017 and a member of the Strategy & Investment Committee since September 1, 2017.

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

#### Principal office:

Mr. Patrick Pouyanné has been Chairman and Chief Executive Officer of Total SA since December 2015. He has been a Director of Total SA since May 2015 and is Chairman of the Strategy & CSR Committee.

<sup>(1)</sup> Mr. Patrick Pouyanné purchased these Capgemini SE shares prior to his appointment as director, approved by shareholders at the Shareholders' Meeting of May 10, 2017. He was not therefore required to disclose this transaction to the French Financial Markets Authority (AMF).



**PIERRE PRINGUET**

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

**BIOGRAPHY – PROFESSIONAL EXPERIENCE**

**Date of birth:**  
January 31, 1950

**Nationality:**  
French

**Business address:**  
Pernod Ricard  
12, place des États-  
Unis  
75783 Paris  
Cedex 16

**First  
appointment:**  
2009

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

**Number of  
shares held at  
December 31, 2017:**  
1,700

Mr. Pierre Pringuet is a graduate of *École Polytechnique* and *École des Mines*. He started his career in the French civil service, where he was appointed as an advisor to government minister Michel Rocard (1981-1985), before being given responsibility for the Farming and Food Processing Industries at the Ministry of Agriculture. He joined Pernod Ricard in 1987 as Development Director, playing an active role in the Group's international development and holding the positions of Managing Director of Société pour l'Exportation de Grandes Marques (1987-1996) and then Chairman and Chief Executive Officer of Pernod Ricard Europe (1997-2000). In 2000, he joined Patrick Ricard at the Headquarters as one of Pernod Ricard's two joint CEOs. He was appointed a director of Pernod Ricard in 2004 and led the successful acquisition of Allied Domecq in 2005 and its subsequent integration. In December of the same year, he became the Group's Deputy Chief Executive Officer & Chief Operating Officer. In 2008, Pierre Pringuet carried out the acquisition of Vin&Sprit (V&S) and its brand Absolut Vodka, which completed Pernod Ricard's international development. Following the withdrawal of Patrick Ricard from his operational duties, Mr. Pierre Pringuet was appointed Chief Executive Officer of Pernod Ricard on November 5, 2008. He performed his duties as CEO until February 11, 2015, the date of expiry of his term of office pursuant to the Company's bylaws. He is Vice-Chairman of the Board of Directors of Pernod Ricard since August 29, 2012 and plays an active role, together with the Appointments, Governance and CSR Committee, in the management of all corporate governance issues. He is also a member of the Pernod Ricard Strategy Committee and Compensation Committee.

Mr. Pierre Pringuet is Vice-Chairman of the Vallourec Supervisory Board and Lead Independent Director since February 23, 2015. He is also Chairman of the Vallourec Appointments, Compensation and Governance Committee. Mr. Pierre Pringuet was appointed to the Board of Directors of ILIAD SA on July 25, 2007 and is a member of the Appointments and Compensation Committee.

Mr. Pierre Pringuet was President of the Association Française des Entreprises Privées (AFEP) (French Association of Private Enterprises) from June 2012 to May 2017.

He holds the ranks of Knight of the Legion of Honor, Knight of the National Order of Merit and Officer of the Order of Agricultural Merit.

Mr. Pierre Pringuet joined the Board of Directors of Capgemini SE on April 30, 2009. He is Lead Independent Director and Chairman of the Ethics & Governance Committee since May 10, 2017 and a member of the Compensation Committee since June 17, 2009, which he chaired from May 2014 to May 2017. Mr. Pierre Pringuet brings to the Board extensive experience in the Retail sector, as a senior executive of an international group. He shares with the Board his expertise in corporate governance issues and executive compensation, as well as his strategy and development experience, particularly in international external growth transactions.

**Principal office:**

Mr. Pierre Pringuet has been Vice-Chairman of Pernod Ricard since August 2012.





## BRUNO ROGER

Director  
Chairman of the Strategy & Investment Committee  
Member of the Ethics & Governance Committee



### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Mr. Bruno Roger is a graduate of *Institut d'Études Politiques* (IEP) in Paris. He began his career with Lazard Frères in 1958. In 1973 he was appointed Manager of Lazard, followed by Managing Partner and then Chairman from 2002 to 2017.

Mr. Bruno Roger has been Vice-Chairman of Lazard Group, Honorary Chairman of Lazard Frères Banque and Senior Partner of Lazard Frères SAS since October 1, 2017. He was Chairman of Lazard Frères SAS and Compagnie Financière Lazard Frères SAS until October 1, 2017. He was also Managing Partner of Lazard Partners Ltd (1984-1999) and Managing Director of Lazard Frères and Co, New York (1995-2001). He was Chairman of the Board of Directors of Lazard Frères Banque until October 1, 2017. Mr. Bruno Roger is Managing Director and a Member of the Executive Committee of Lazard Group.

After serving as Vice-Chairman and Chief Executive Officer of Eurafrance (1974-2001) and Chairman and Chief Executive Officer of Financière et Industrielle Gaz et Eaux, and subsequently Azeo (1990-2002), Mr. Bruno Roger was appointed Chairman of the Eurazeo Supervisory Board (following the merger of Azeo and Eurafrance) in 2002. He has been Honorary Chairman of the Supervisory Board of Eurazeo since May 5, 2004.

Mr. Bruno Roger was also a member of the Supervisory Board of UAP (now Axa), Crédit Immobilier Industriel Sovac and Pinault- Printemps (now Kering) (1994-2005). He also served on the Board of Directors of LVMH, Saint-Gobain (1987-2005), Thomson CSF (now Thales) (1992-2002), Sofina (1989-2004), Marine Wendel (1988-2002), SFGI (1987-2001), Sidel (1993-2001), Immobilière Marseillaise, Moët Hennessy, Pechiney, PSA Finance, Sanofi and UAP.

A philanthropist, Mr. Bruno Roger is also Chairman of the Aix-en-Provence International Music Festival, Vice-Chairman of the Amis du Quai Branly and a member of the Board of Directors of the Decorative Arts Festival.

Mr. Bruno Roger holds the ranks of Grand Cross of the Legion of Honor and Commander of the Order of Arts and Letters.

He has sat on the Board of Directors of Capgemini SE since May 23, 2000. He has been Chairman of the Strategy & Investment Committee since May 7, 2014 and a member of the Ethics & Governance Committee since July 26, 2006. He brings considerable expertise in international development strategy and external growth to the Board of Directors. As a director of Capgemini, the only directorship of a listed company he has wished to continue, Mr. Bruno Roger brings to the Board his proven corporate governance experience on numerous, prestigious French Boards of Directors.

#### Principal office:

Mr. Bruno Roger is Vice-Chairman of Lazard Group, Honorary Chairman of Lazard Frères Banque and Senior Partner of Lazard Frères SAS.

**Date of birth:**  
August 6, 1933

**Nationality:**  
French

**Business address:**  
Lazard Frères  
121, boulevard  
Haussmann  
75008 Paris

**First appointment:**  
2000

**Expiry of term of office:**  
2018  
(Ordinary Shareholders' Meeting held to approve the 2017 financial statements)

**Number of shares held at December 31, 2017:**  
1,000



## LUCIA SINAPI-THOMAS

Director representing employee shareholders  
Member of the Compensation Committee



### BIOGRAPHY – PROFESSIONAL EXPERIENCE

Ms. Lucia Sinapi graduated from ESSEC business school (1986) and Paris Law University - Panthéon Assas (1988), was admitted to the Paris bar (1989), and has a financial analyst degree (SFAF 1997). She started her career as a tax and business lawyer in 1986, before joining Capgemini in 1992. She has more than 20 years' experience within Capgemini Group, successively as Group Tax Advisor (1992), head of Corporate Finance, Treasury and Investors Relations (1999), then head of Risk Management and Insurance (2005), and member of the Group Review Board. She was Deputy Chief Financial Officer from 2013 until December 31, 2015. Ms. Lucia Sinapi-Thomas is Executive Director Business Platforms at Capgemini.

Ms. Lucia Sinapi-Thomas was appointed to the Dassault Aviation Board of Directors on May 15, 2014, where she is also a member of the Audit Committee. She has also been a director of Bureau Veritas since May 22, 2013 and was appointed to the Audit & Risk Committee on the same date.

Ms. Lucia Sinapi-Thomas joined the Board of Directors of Capgemini SE as a director representing employee shareholders on May 24, 2012. She has been a member of the Compensation Committee since June 20, 2012.

Ms. Lucia Sinapi-Thomas brings to the Board her finance expertise and her extensive knowledge of the Capgemini Group, its businesses, offerings and clients, enriched by her ongoing operating responsibilities. In addition, her experience as a director of Euronext listed companies provides her with a perspective offering insight relevant to Capgemini's various activities.

#### Principal office:

Ms. Lucia Sinapi Thomas has been Executive Director Business Platforms of Capgemini Group since January 2016.

**Date of birth:**  
January 19, 1964

**Nationality:**  
French

**Business address:**  
Capgemini Service  
76, avenue Kléber  
75016 Paris

**First appointment:**  
2012

**Expiry of term of office:**  
2020  
(Ordinary Shareholders' Meeting held to approve the 2019 financial statements)

**Number of shares held at December 31, 2017:**  
20,137





## CAROLINE WATTEEUW-CARLISLE

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



### BIOGRAPHY – PROFESSIONAL EXPERIENCE

**Date of birth:**  
February 24, 1952

**Nationality:**  
American

**Address:**  
6913 Wescott Drive  
Colleyville, TX 76034  
United States

**First appointment:**  
2014

**Expiry of term of office:**  
2018  
(Ordinary Shareholders' Meeting held to approve the 2017 financial statements)

**Number of shares held at December 31, 2017:**  
1,000

Ms. Caroline Watteeuw-Carlisle graduated from the University of Gent, Belgium, in Chemical Engineering, Modeling and holds a Master of Science (MS) in Biochemical Engineering from the University of Pennsylvania (USA).

Ms. Caroline Watteeuw-Carlisle started her career in 1977 working for Hoffman as a research scientist. In 1979, she joined Office of the Future & Netcube Inc. where she rose from consultant to President, a position she left in 1994 to become Managing Director, Risk Management & Financial Services Technology at the Bankers Trust Company. In 1997 she became Managing Director Information Technology at Credit Suisse, and in 2000 was Executive Vice-President and CTO at TradingEdge, the first electronic bond trading exchange. Between 2001 and 2004 she was Managing Director and Global CTO of iFormation Group, a venture capital fund representing a collaboration between The Boston Consulting Group, Goldman Sachs, and General Atlantic Partners.

She joined PepsiCo in June 2004 as CIO for North America, supporting both the Beverage and the Food Businesses. In 2007 she was promoted to Global Chief Technology Officer and SVP of Business Information Solutions of PepsiCo, where she managed all infrastructure and enterprise application support systems, and technology innovations like advanced Digital media and mobile platforms integrated with real-time data analytics. From October 2014 to summer 2016 she was a Technology Officer for Warburg Pincus, one of the leading global Private Equity firms, responsible for IT diligence for prospective investments, as well as providing Technology Advisory Services to Warburg's existing portfolio companies.

Ms. Caroline Watteeuw-Carlisle joined the Board of Directors of Capgemini SE on May 7, 2014. She was also appointed a member of the Compensation Committee and the Strategy & Investment Committee at the same date.

Born in Belgium, Ms. Caroline Watteeuw-Carlisle has spent her entire professional career in the United States as a technology officer in the financial sector and then the consumer goods sector. She has in-depth knowledge of technology developments and of their Digital transformation and an understanding of their impact on user companies, both on their organizations and on their relationships with clients and partners. Furthermore, Ms. Watteeuw-Carlisle's dual European and US background gives her a perfect understanding of the two regions where the Group generates 92% of its revenues.

Ms. Watteeuw-Carlisle contributes to the Group's strategic discussions through both her professional experience and personal history.

### Principal office:

Since June 2016, Ms. Caroline Watteeuw-Carlisle is EVP and Chief Technology Officer of Caliber Home Loans, located at 1525 South Beltline Rd, Coppell, TX, USA.



# 9. How to participate at the Shareholders' Meeting

The Shareholders' Meeting is open to all shareholders, regardless of the number of shares they hold.

Shareholders may choose between **one of three means** of participating:

- a) request an admission card to participate in person; or
- b) vote by correspondence; or
- c) grant a proxy to the Chairman of the Shareholders' Meeting or any other individual or legal entity of their choice.

All shareholders may be represented at the Shareholders' Meeting by another shareholder or their spouse or civil union partner. They may also be represented by any other individual or legal entity of their choice.

## Justification of the right to participate at the Shareholders' Meeting

In order to attend this Shareholders' Meeting in person, by proxy or by casting a correspondence vote, shareholders must present evidence of the registration of their shares in their name (or that of the intermediary acting on their behalf if they are domiciled outside France) in the register kept by CACEIS Corporate Trust, or in the register of bearer shares kept by their authorized intermediary, at 12:00 A.M., Paris time, on the second working day preceding the Shareholders' Meeting, that is 12:00 A.M., Paris time on May 21, 2018.

Only those shareholders satisfying the requisite conditions at this date will be authorized to participate at the Shareholders' Meeting.

For **registered shareholders**, the registration of their shares in a named securities accounts at 12:00 A.M., Paris time on May 21, 2018 is sufficient to enable them to participate at the Shareholders' Meeting.

For **bearer shares**, the authorized intermediary must deliver an attendance certificate. This certificate must be forwarded to the Company or CACEIS Corporate Trust together with the remote voting form, the proxy form or the request for an admission card issued in the name of the shareholder or on his/her behalf if he/she is not resident in France, to enable the registration in the register

of the shares to be duly noted. A certificate will also be delivered to any shareholders wishing to attend the Shareholders' Meeting in person, who have not received an admission card by 12:00 A.M., Paris time, on the second working day preceding the Shareholders' Meeting, that is by 12:00 A.M., Paris time on May 21, 2018.

The shareholder may, nonetheless, subsequently sell some or all of his/her shares. In such a case:

- ▶ if the registration in the share register evidencing the sale is performed before 12:00 A.M., Paris time, on the second working day preceding the Shareholders' Meeting, that is 12:00 A.M., Paris time on May 21, 2018, the Company will invalidate or modify the remote vote cast, the proxy granted or the admission card or attendance certificate and the authorized account keeper intermediary must, to this end, notify the sale to the Company or its agent and communicate the necessary information;
- ▶ if the registration in the share register evidencing the sale is performed after 12:00 A.M., Paris time, on the second working day preceding the Shareholders' Meeting, that is 12:00 A.M., Paris time on May 21, 2018, it need not be notified by the authorized intermediary or taken into account by the Company, notwithstanding any agreement to the contrary.

## Attending the Shareholders' Meeting

Shareholders wishing to attend this Shareholders' Meeting should submit a written request to their account-holding institution. An admission card will be addressed directly following this request.

They may also request an admission card using the VOTACCESS platform (see below).



## Voting by proxy or correspondence

### Voting by proxy or correspondence using the single paper format proxy/correspondence voting form

**Registered shareholders:** A single remote/proxy voting form and appendices will be addressed to all registered shareholders who have not subscribed to the e-notice service (see below).

**Bearer shareholders:** Holders of bearer shares wishing to cast a remote vote or vote by proxy can obtain the aforementioned form and its appendices at the Company's head office or from CACEIS Corporate Trust, *Assemblées Générales Centralisées*, 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 09; requests should be submitted in writing and received at least six days prior to the date of the Shareholders' Meeting, that is by May 17, 2018.

Correspondence and proxy votes will only be taken into account if received at least three days prior to the date of the Shareholders' Meeting at the Company's head office or at CACEIS Corporate Trust, *Assemblées Générales Centralisées*, 14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 09, that is by May 20, 2018.

Holders of bearer shares should enclose the attendance certification with the form.

### Participation at the Shareholders' Meeting *via* Internet

#### Use of the VOTACCESS platform

Capgemini shareholders may use the internet VOTACCESS voting platform for the purposes of the Combined Shareholders' Meeting of May 23, 2018. This platform enables shareholders, **prior to the Shareholders' Meeting, to communicate voting instructions, request an admission card or appoint or remove an agent**, as follows:

- ▶ **Custody-only registered shareholders:** custody-only registered shareholders who wish to communicate their method of participation at the Shareholders' Meeting or voting instructions by internet prior to the Shareholders' Meeting can access VOTACCESS *via* the OLIS Actionnaire website; they can connect using the login ID and password communicated to them and already used to consult their registered securities account on the OLIS Actionnaire website (<https://www.nomi.olisnet.com>); they may then vote, request an admission card or appoint or remove an agent *via* the VOTACCESS site. The login ID will be indicated on the correspondence voting form or the electronic Notice of meeting.
- ▶ **Administered registered shareholders:** administered registered shareholders who wish to communicate their voting instructions by internet prior to the Shareholders' Meeting can also access VOTACCESS *via* the OLIS Actionnaire website; they will receive from CACEIS Corporate Trust by mail, together with the notice of the May 23, 2018 Shareholders' Meeting, a login ID enabling them to connect to OLIS Actionnaire (<https://www.nomi.olisnet.com>); shareholders must then

follow the instructions on screen to obtain their password; after receiving the password, they may then vote, request an admission card or appoint or remove an agent *via* the VOTACCESS site.

The login ID will be indicated on the correspondence voting form or the electronic Notice of meeting.

- ▶ **Bearer shareholders:** this option is only available to holders of bearer shares whose account-holding institution is a member of the VOTACCESS system and that proposes this service for this Shareholders' Meeting.

If the account-holding institution is connected to the VOTACCESS site, the shareholder must identify him/herself on the internet portal of their accounting-holding institution with their usual access codes. They must then follow the instructions on screen to access the VOTACCESS site and vote, request an admission card or appoint or remove an agent.

Accordingly, bearer shareholders interested in this service are invited to contact their account-holding institution to obtain the terms and conditions of use.

The VOTACCESS site shall be open **from April 20, 2018 to 3 P.M., Paris time, on May 22, 2018, the eve of the Shareholders' Meeting.**

Shareholders possessing their login ID and access code are recommended not to wait until the last few days to communicate their method of participation, in order to avoid congestion.

**Warning: Your company has become a European company since May 10, 2017. As a result, voting procedures at the Shareholders' Meeting have changed. From now, a majority of shareholders is calculated on the basis of votes cast (for or against): abstentions are not taken into account and are not assimilated with "no" votes.**



## Notification of the appointment or removal of an agent electronically, pursuant to Article R.225-79 of the French Commercial Code (*Code de commerce*)

The appointment or removal of an agent may also be notified electronically in accordance with the following procedures:

- ▶ **for registered shareholders:** by sending an email to [assemblee@capgemini.com](mailto:assemblee@capgemini.com), specifying their surname, first name, address and CACEIS Corporate Trust identification number for custody only registered shareholders (information presented on the top left-hand corner of the share account statement) or their financial intermediary identification number for administered registered shareholders, together with the surname and first name of the agent appointed or removed;
- ▶ **for bearer shareholders:** by sending an e-mail to [assemblee@capgemini.com](mailto:assemblee@capgemini.com), specifying their surname, first name, address and full bank details, as well as the surname, first name and address of the agent appointed or removed; shareholders must also ask the financial intermediary holding their share account to send written confirmation (by mail) to CACEIS Corporate Trust, *Service Assemblée Générale*,

14, rue Rouget de Lisle, 92862 Issy-les-Moulineaux Cedex 9, France (or by fax to 01.49.08.05.82).

Account may only be taken of notifications of the appointment or removal of agents duly signed, completed and received at least three days prior to the date of the Shareholders' Meeting, that is by May 20, 2018. Furthermore, only notifications of the appointment or removal of agents may be forwarded to the above email address, all other requests and notifications concerning other matters may not be taken into account and/or processed.

Shareholders who have chosen their method of participation at the Shareholders' Meeting (attendance in person, by remote vote or by granting a proxy to an individual or legal entity of their choice) and informed the Company thereof, may not subsequently change their method of participation. However, attendance at the Shareholders' Meeting by the shareholder in person cancels any proxy or remote vote cast.

## Written questions

Written questions that shareholders may have, should be addressed to the Chairman of the Board at the Company's head office by registered letter, with acknowledgment of receipt, or by email to [assemblee@capgemini.com](mailto:assemblee@capgemini.com), no later than the fourth working day preceding the Shareholders' Meeting, that is by May 17, 2018. The questions should be accompanied by a certificate attesting to the registration of shares either in a registered share account held by CACEIS Corporate Trust, or in bearer share accounts held by an authorized intermediary.

## Requests to include points or draft resolutions on the agenda

Requests to include points or draft resolutions on the agenda of this Shareholders' Meeting, presented by shareholders satisfying the applicable legal conditions, must be sent by registered letter, with acknowledgement of receipt, to the head office of the Company, or by email to [assemblee@capgemini.com](mailto:assemblee@capgemini.com), arriving no later than the 25<sup>th</sup> day preceding the Shareholders' Meeting. Furthermore, requests may not be addressed more than 20 days following the date of publication of this notice.

Requests to include draft resolutions must be accompanied by the text of these draft resolutions, a brief presentation stating the grounds for the request and a certificate attesting to the registration in a share account of the required minimum shareholding.

Requests to include points on the agenda must duly state the grounds for the request and be accompanied by a certificate attesting to the registration in a share account of the required minimum shareholding.

The review of the points or the resolutions by the Shareholders' Meeting is contingent on the authors of the request communicating

a new certificate attesting to the registration of the shares in a share account at 12:00 A.M., Paris time, on the second working day preceding the Shareholders' Meeting.

All mandatory shareholder information may be found at the following dedicated website: <https://investors.capgemini.com/combined-general-meeting>. The Board of Directors' report on the draft resolutions is also available online on this site.

In accordance with the law, all documents that must be communicated at the Shareholders' Meeting will be made available to shareholders at the Company's head office, within the legal time periods, or on request to CACEIS Corporate Trust, *Service Assemblées Générales Centralisées* – 14, rue Rouget de Lisle – 92862 Issy-les-Moulineaux Cedex 9.

Furthermore, the documents to be presented to the Shareholders' Meeting and all other information and documents set out in Article R.225-73-1 of the French Commercial Code will be available on the Company's website, <https://investors.capgemini.com/combined-general-meeting>, by May 2, 2018 at the latest (that is 21 days before the Shareholders' Meeting).







# 10. Practical information

## How to access the Shareholders' Meeting?

Pavillon d'Armenonville,  
Allée de Longchamp,  
Bois de Boulogne  
Paris (16<sup>ème</sup>)

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



### ACCESS BY CAR

- ▶ Ring Road Exit: Porte Maillot  
Drive towards the Bois de Boulogne  
Pont de Suresnes  
(approximately 2 to 3 minutes)



### ACCESS BY SUBWAY

- ▶ Subway Station: Porte Maillot (line 1)
- ▶ Exit no. 6 – avenue Charles de Gaulle  
(at the head of the platform towards  
La Défense)
- ▶ Drive towards the Bois de Boulogne –  
Pont de Suresnes (approximately 5  
to 7 minutes walk)







# Request for documents



THIS FORM SHOULD BE RETURNED TO:

**CACEIS Corporate Trust**  
**Service Assemblées Générales Centralisées**  
**14, rue rouget de lisle**  
**92862 Issy les Moulineaux Cedex 09**

I, undersigned (all fields are mandatory)

☐ Mr. ☐ Mrs (please tick the box)

Name: \_\_\_\_\_

Surnames: \_\_\_\_\_

No \_\_\_\_\_ Street: \_\_\_\_\_

Zip code: \_\_\_\_\_ Town: \_\_\_\_\_

Country: \_\_\_\_\_

Please find below my email address (to be completed in capital letters)

\_\_\_\_\_ @ \_\_\_\_\_

Acknowledge having received the documents relating to the **Combined Shareholders' Meeting of May 23, 2018** and referred to in Article R.225-81 of the French Commercial Code, i.e. the agenda, the proposed resolutions, the general comments on the Group's activity over the past year.

Would ask Capgemini to send me, before the Combined Shareholders' Meeting<sup>(1)</sup>, the documents and information referred to in Article R.225-83 of the French Commercial Code<sup>(2)</sup>:

☐ Documents to be sent in hard copy

☐ Documents to be sent in electronic format

Done at: \_\_\_\_\_, on: \_\_\_\_\_ 2018

(1) The registered shareholders may, if they have not already done so, obtain from the Company, copies of the documents and information referred to in Articles R.225-81 and R.225-83 for each subsequent Shareholders' Meeting, by making a single request.

(2) Information relating to Capgemini and to the holding of this Shareholders' Meeting are included in the 2017 Registration Document which you may consult on the website [www.capgemini.com](http://www.capgemini.com).

Signature

# Request for registration by internet

**We propose to send you the next Notice of Meeting  
file electronically for upcoming years.**

If you would be interested in participating in this approach, we invite you to send back the document below duly completed and signed to:

**CACEIS Corporate Trust**  
**Service Assemblées Générales centralisées**  
**14, rue Rouget de Lisle**  
**92862 Issy les Moulineaux Cedex 09**

In future, I wish to receive the "Capgemini" Notice of meeting via the internet at my email address shown below.

To this end, please find below my contact details (all fields are mandatory)

☐ Mr. ☐ Mrs (please tick the box)

Name: \_\_\_\_\_

Surnames: \_\_\_\_\_

Date of birth: \_\_\_\_\_

Commune and department of birth: \_\_\_\_\_

Country of birth: \_\_\_\_\_

Please find below my email address (to be completed in capital letters)

\_\_\_\_\_ @ \_\_\_\_\_

Done at: \_\_\_\_\_, on: \_\_\_\_\_ 2018



**WARNING, this document  
can only be used by the registered  
shareholders (wether direct or administered).**

Signature





CAPGEMINI

European company with a share capital of €1 350 536 264

Registered office : 11, Rue de Tilsitt, 75017 Paris

330 703 844 RCS PARIS

[www.capgemini.com](http://www.capgemini.com)



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