Cap Gemini

Ordinary and Extraordinary Shareholders' Meeting

May 23, 2013

- Notice of meeting
- Agenda
- Summary of the proposed resolutions presented by the Board of Directors
- Proposed resolutions presented by the Board of Directors
- 2012 business review
- Five-year financial summary

CAP GEMINI

"Société Anonyme" with capital of € 1,280,941,720
Head office: 11 rue de Tilsitt, 75017 Paris
Registered with the Paris Companies Registry under number 330 703 844

Paris, May 6, 2013

NOTICE OF MEETING

The shareholders of Cap Gemini are invited to attend the Ordinary and Extraordinary Shareholders' Meeting on **Thursday, May 23, 2013 at 10:00 a.m. at Pavillon d'Armenonville, Allée de Longchamp, Bois de Boulogne 75016 Paris.**

The agenda of the Meeting will be as follows:

AGENDA

ORDINARY SHAREHOLDERS' MEETING

- Management report presented by the Board of Directors and comments on the financial statements of the Company and the Group for the year ended December 31, 2012.
- Statutory Auditors' reports on the financial statements for the year ended December 31, 2012 and on the agreements governed by article L.225-38 of the Commercial Code.
- Review and approval of the 2012 Company financial statements.
- Review and approval of the 2012 consolidated financial statements.
- Regulated agreements.
- Appropriation of profit for the year and approval of dividend payout.
- Renewal of the term of office as director of Mr. Daniel Bernard.
- Renewal of the term of office as director of Mr. Bernard Liautaud.
- Renewal of the term of office as director of Mr. Pierre Pringuet.
- Authorization to enable the Company to carry out a share buyback program within the limit of a number of shares equal to a maximum of 10% of the share capital.

EXTRAORDINARY SHAREHOLDERS' MEETING

- Authorization to the Board of Directors to cancel shares acquired by the Company under the share buyback programs.

- Authorization to be given to the Board of Directors to allocate performance shares, existing or to be issued, to employees and corporate officers of the Company and its French and non-French subsidiaries (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 allocations).

- Powers to carry out formalities.

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Shareholders wishing to attend this Shareholders' Meeting should submit a written request to their account-holding institution. An admission letter will be addressed directly following this request.

In order to attend this Shareholders' Meeting in person, by proxy or by casting a remote vote, shareholders must present evidence of the recording 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 - CT, or in the register of bearer shares kept by the authorized intermediary, at 12.00 a.m., Paris time, on the third working day preceding the Shareholders' Meeting.
Only those shareholders satisfying the requisite conditions at this date will be authorized to attend the Shareholders' Meeting.

The authorized intermediary will deliver an attendance certificate to holders of bearer shares. This certificate should be forwarded to the Company 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 recording 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 third working day preceding the Shareholders' Meeting.

All shareholders are entitled to cast a remote vote.
A single remote/proxy voting form and appendices will be addressed to registered shareholders who have not subscribed to the e-notice service.
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.

Remote 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 and at least five days prior to the date of the Shareholders' Meetings by other institutions.
Holders of bearer shares should enclose the attendance certification with the form.

Pursuant to Article R. 225-79 of the French Commercial Code (*Code de Commerce*), **the appointment or removal of an agent may be notified electronically in accordance with the following procedures**:

- for custody only registered shareholders: by sending an email with electronic signature, obtained by the shareholder from a certifying third party authorized to issue electronic signatures in accordance with applicable French legal rules, to 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 with an electronic signature, obtained by the shareholder from a certifying third party duly authorized to issue electronic signatures pursuant to French applicable legal rules, to assemblee@capgemini.com, specifying their surname, first name, address and complete bank details, as well as the surname, first name and address of the agent appointed or removed; shareholders must also ask the financial intermediaries holding their share accounts to send a written confirmation (by mail) to Caceis Corporate Trust, Service Assemblées Générales, 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. 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.
The shareholder may, nonetheless, sell some or all of his shares. In such a case:

- where the sale is performed before 12.00 a.m., Paris time, on the third working day preceding the Shareholders' Meeting, the Company will invalidate or modify the remote vote cast, the proxy granted or the admission card or attendance certificate and the account keeper intermediary must, to this end, notify the sale to the Company or its agent and communicate the necessary information;
- where the sale is performed after 12.00 a.m., Paris time, on the third working day preceding the Shareholders' Meeting, it need not be notified by the authorized intermediary or taken into account by the Company, notwithstanding any agreement to the contrary.

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, no later than the fourth working day preceding the Shareholders' Meeting. The questions should be accompanied by a certificate attesting to the registration of shares either in a registered share account held by Caceis CT, or in bearer share accounts held by an authorized intermediary.

Use of the Internet Votaccess platform

Shareholders may use the Internet Votaccess platform for the purposes of this Shareholders' Meeting. This platform enables shareholders, prior to the Shareholders' Meeting, to communicate voting instructions, request an admission card or appoint or revoke an agent, as follows:

For registered shareholders

- Custody-only registered shareholders: custody-only registered shareholders who wish to communicate their voting instructions by internet prior to the Shareholders' Meeting can access Votaccess via the OLIS-Actionnaire website; they can connect using the user 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);

- 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 an access code enabling them to connect to OLIS-Actionnaire (https://www.nomi.olisnet.com); shareholders must then select “first-time login” on the home page and follow the instructions on screen to obtain their password;

For 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 revoke 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 May 6, 2013 to 3 p.m., Paris time, May 22, 2013, the eve of the Shareholders’ Meeting.
Shareholders possessing their user 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.

All mandatory shareholder information may be found at the following dedicated internet site: http://www.capgemini.com/investor/events/annual-general-meeting/annual-general-meeting.

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.

The preliminary notice of meeting was published in the *Bulletin des Annonces Légales Obligatoires* on April 3, 2013 (n° 40).

The Board of Directors

SUMMARY OF THE PROPOSED RESOLUTIONS
PRESENTED BY THE BOARD OF DIRECTORS

RESOLUTIONS PRESENTED AT THE ORDINARY SHAREHOLDERS' MEETING

First, second, third and fourth resolutions: approval of the 2012 financial statements of the Company and the Group, record that no regulated agreements has been entered into during the past year, appropriation of profit for the year and approval of dividend payout.

Fifth resolution: renewal of Daniel Bernard's term of office as director.

Sixth resolution: renewal of Bernard Liautaud's term of office as director.

Seventh resolution: renewal of Pierre Pringuet's term of office as Director.

Eighth resolution : authorization to the Board of Directors, for a period of eighteen months, to enable the Company to buy back its own shares within the limit of a number of shares equal to a maximum of 10% of the share capital, a total maximum amount of €970 million and a maximum purchase price of €55 per share.

RESOLUTIONS PRESENTED AT THE EXTRAORDINARY SHAREHOLDERS' MEETING

Ninth resolution: authorization to the Board of Directors, for a period of twenty-four months, to cancel shares acquired by the Company under the share buyback programs.

Tenth resolution: authorization to be given to the Board of Directors, for a period of eighteen months, to allocate 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 allocations).

Eleventh resolution: powers to carry out formalities.

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PROPOSED RESOLUTIONS PRESENTED BY THE BOARD OF DIRECTORS TO THE ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

I RESOLUTIONS PRESENTED AT THE ORDINARY SHAREHOLDERS' MEETING

FIRST RESOLUTION
Approval of the 2012 Company financial statements

The Combined Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and after having read the following:
- the management report of the Board of Directors,
- the Chairman's report, and,
- the Statutory Auditors' report on their audit of the Company financial statements,

approves the Company financial statements for the year ended December 31, 2012, that show profit for the year of €247,759,001.72, and gives discharge to the Board of Directors for its management of the Company's business during the year.

SECOND RESOLUTION
Approval of the 2012 consolidated financial statements

The Combined Shareholders' Meeting, voting in accordance with quorum and majority rules for Ordinary Shareholders' Meetings and after having read the following:
- the Group management report of the Board of Directors for 2012,
- the Statutory Auditors' report on the consolidated financial statements,

approves the consolidated financial statements for the year ended December 31, 2012, that show net profit for the year of €370 million.

THIRD RESOLUTION
Regulated agreements

The Combined 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 of the French Commercial Code (*Code de commerce*), records that no such agreement has been entered into during the past year.

FOURTH RESOLUTION
Net income appropriation and dividend

The Combined 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 profit for the year ended December 31, 2012 as follows:

• Net profit for the year	€247,759,001.72
• No allocation to the legal reserve as it is fully funded	
i.e. a balance of:	€247,759,001.72
• Retained earnings of previous years	€405,440,151.48
i.e. distributable earnings of:	€653,199,153.20
• allocated to:	
- payment of a dividend of €1 per share	€162,055,362.00
- retained earnings for the balance	€491,143,791.20
giving a total of:	€653,199,153.20

It should be noted that the dividend, set at €1 for each of the 162,055,362 shares bearing dividend rights on January 1, 2012, 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*).

The ex-dividend date will be June 3, 2013 and the dividend will be payable from June 6, 2013. If, at the time of payment of the dividend, the Company holds some of its own shares, the dividend for these shares will be added to retained earnings.

Pursuant to Article 243 bis of the French Tax Code, dividends paid over the past three fiscal years were as follows: €155,770,362 for 2011 (€1 per share); €155,770,362 for 2010 (€1 per share) and €123,341,916.80 for 2009 (€0.80 per share). All of these dividends were fully eligible for the 40% tax rebate set out in Article 158.3.2 of the French Tax Code.

FIFTH RESOLUTION
Renewal of the term of office as director of Mr. Daniel Bernard

At the recommendation of the Board of Directors, the Combined 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. Daniel Bernard, 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, 2016.

SIXTH RESOLUTION
Renewal of the term of office as director of Mr. Bernard Liautaud

At the recommendation of the Board of Directors, the Combined 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. Bernard Liautaud, 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, 2016.

SEVENTH RESOLUTION

Renewal of the term of office as director of Mr. Pierre Pringuet

At the recommendation of the Board of Directors, the Combined 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. Pierre Pringuet, 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, 2016.

EIGHTH RESOLUTION

Authorization to the Board of Directors, for a period of eighteen months, to enable the Company to buy back its own shares within the limit of a number of shares equal to a maximum of 10% of the share capital, a total maximum amount of €970 million and a maximum purchase price of €55 per share

In accordance with Articles L. 225-209 et seq. of the French Commercial Code and with European Commission Regulation No. 2273/2003 of December 22, 2003, 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 authorizes the Company - for the reasons and subject to the terms and conditions detailed below - to buy back its own shares.

This authorization is given to allow the Company, if required, to:

- manage the secondary market and share liquidity through an investment services provider within the scope of a liquidity agreement in accordance with the AMAFI ethics charter recognized by the AMF,
- award shares to employees and/or corporate officers (on the terms and by the methods provided by law), in particular in connection with a plan involving the allocation of shares without consideration, a company savings plan or an international employee share ownership plan,
- remit the shares thus purchased to holders of securities granting access to the Company's share capital upon exercise of the rights attached thereto, in accordance with applicable regulations,
- purchase shares to be retained with a view to remitting them in the future in exchange or payment for potential external growth transactions,
- cancel the shares thus purchased subject to adoption of the ninth resolution included in the agenda of this Combined Shareholders' Meeting.

The acquisition, disposal and transfer transactions described above may be carried out by any method in accordance with applicable 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 Company shares.

The Combined Shareholders' Meeting:

- resolves that the total amount of purchases may not exceed €970 million and that the maximum unit purchase price may not exceed €55 per share with a par value of €8. In the event of a share capital increase paid up by capitalizing additional paid-in capital, reserves, profit or other amounts and allocating shares without consideration during the period of validity of this authorization (as well as in the event of a stock-split or reverse stock-split), the maximum unit purchase price will be adjusted based on the ratio of the number of shares issued and outstanding before the transaction to this number after the transaction, and the above maximum number of shares will be adjusted based on the ratio of the number of shares issued and outstanding after the transaction to this number before the transaction;

- resolves that the <u>maximum number</u> of shares that may be acquired under this resolution may not exceed 10% of the Company's share capital at any time. It is specified, however, that:
  - within the context of this authorization, the number of treasury shares should be taken into account to ensure that the Company does not own, at any time, over 10% of the number of shares issued and outstanding at that date,
  - the number of treasury shares to be tendered in payment or exchange in the context of a merger, de-merger or contribution may not represent more than 5% of the share capital, and
  - that when shares are bought back to encourage liquidity under the conditions defined in the General Regulations of the French Financial Markets Authority (*Autorité des Marchés Financiers)*, the number of shares taken into account in the calculation of the 10% limit is the number of shares purchased, less the number of shares sold during the authorization period.

The Combined Shareholders' Meeting gives full powers to the Board of Directors (including the power of delegation subject to applicable law) to:

- decide and implement this authorization,
- place any and all buy and sell orders and enter into any and all agreements, in accordance with applicable regulations,
- carry out any and all filings and other formalities, in particular the keeping of registers of share purchases and sales, and generally do whatever is necessary.

The Board of Directors will detail in its annual report to the Combined Shareholders' Meeting all transactions carried out under this authorization, which is given for a period of 18 months as from the date of this Shareholders' Meeting and supersedes the authorization given in the ninth resolution adopted by the Combined Shareholders' Meeting of May 24, 2012.

II RESOLUTIONS PRESENTED AT THE EXTRAORDINARY SHAREHOLDERS' MEETING

<u>NINTH RESOLUTION</u>

Authorization to the Board of Directors, for a period of twenty-four months, to cancel shares acquired by the Company under the share buyback programs

In accordance with the provisions of Article L. 225-209 of the French Commercial Code, the Combined Shareholders' Meeting - voting in accordance with quorum and majority rules for Extraordinary Shareholders' Meetings, and after having read the Board of Directors' report and the Statutory Auditors' special report – authorizes the Board of Directors to cancel, on one or several occasions at its sole discretion, all or some of the Cap Gemini S.A. shares held by the Company pursuant to Article 225-209, provided that the aggregate number of shares cancelled in any given period of 24 months does not exceed 10% of the Company's share capital adjusted for any transactions performed after the date of this Combined Shareholders Meeting and to reduce the share capital accordingly.

The Combined Shareholders' Meeting gives full powers to the Board of Directors to use the authorization given in this resolution, deduct from additional paid-in capital or any distributable reserves the difference between the purchase price of the cancelled shares and their par value, allocate the portion of the legal reserve that becomes available as a result of the capital reduction, amend the bylaws and carry out all necessary formalities.

This authorization is granted for a period of 24 months as from the date of this Shareholders' Meeting and supersedes the authorization given in the tenth resolution adopted by the Combined Shareholders' Meeting of May 24, 2012.

TENTH RESOLUTION

Authorization to be given to the Board of Directors, for a period of eighteen months, to allocate 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 allocations)

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

1. authorizes the Board of Directors - subject to the achievement of the performance targets defined in paragraph 4 of the present resolution and for a number of shares with a par value of €8 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 and corporate officers of the Company and 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 Deputy Chief Executive 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"):
   a) of at least two years, in which case the beneficiary will be required to hold the shares for an additional minimum period of two years from the date on which they vest, or,
   b) of at least four years, in which case there will be no minimum holding requirement.

   The Board of Directors may decide between the above two options and apply them alternately or concurrently, depending on regulatory provisions in force in the country of residence of the beneficiaries. However, the shares will vest before the expiry of the above periods and with no minimum holding period 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 that the exact number of shares vesting to beneficiaries 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 half, the number of shares of the Initial Allocation, multiplied by the percentage of achievement of the chosen external performance target, it being specified that:

      - unless the Board of Directors subsequently makes a duly reasoned decision to the contrary, the performance target to be met in order for the shares to vest will be the performance of the Cap Gemini share measured over a minimum two-year period compared to the average performance, measured over the same period, of a basket of 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, India, etc.),

      - this relative performance will be measured by comparing the stock market performance of the Cap Gemini share with the average share price performance of the companies comprising the basket over the same period, such that:

- the number of shares that will ultimately vest:
    - will be equal to 50% of the Initial Allocation of shares if the relative performance of the Cap Gemini share is at least equal to 110% of the basket,
    - will vary between 30% and 50% of the Initial Allocation if the relative performance of the Cap Gemini share is between 100% and 110% of the average performance of the basket, with an additional 2% of shares vesting for each tenth of a point between these limits,
    - will be equal to 30% of the Initial Allocation of shares if the relative performance of the Cap Gemini share is equal to 100% of the basket,
    - will vary between 20% and 30% of the Initial Allocation if the relative performance of the Cap Gemini share is between 90% and 100% of the average performance of the basket, with an additional 1% of shares vesting for each tenth of a point between these limits,

- no shares will vest in respect of this half of the Initial Allocation of shares subject to this external performance condition, if, over the period used as the reference for the calculation, the performance of the Cap Gemini share is less than 90% of the average performance of the basket of securities over the same period,

ii) for half, the number of shares of the Initial Allocation, multiplied by the percentage of achievement of the chosen internal performance target, it being specified that:
- unless the Board of Directors subsequently makes a duly reasoned decision to the contrary, 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, 2013 to December 31, 2015, 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 of shares subject to this internal performance condition, if the cumulative organic cash flow for the three fiscal years is less than €850 million;
- the number of shares that will ultimately vest will be equal to 50% of the Initial Allocation if the cumulative organic cash flow for the three fiscal years is at least €1.1 billion and will vary on a straight-line basis between nil and half 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);

5. 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 foreign subsidiaries, excluding members of the general management team (the Executive Committee) without performance conditions;

6. takes due note that this authorization involves the waiver by shareholders of their pre-emptive subscription rights in favor of beneficiaries of performance shares if the allocation concerns shares to be issued;

7. gives powers to the Board of Directors to implement this authorization (including the power of delegation subject to applicable 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,
   - decide, in the event that transactions are carried out before the shares vest that affect the Company's issued capital, 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.

This authorization is granted for a period of 18 months as from the date of this Shareholders' Meeting and supersedes the authorization given in the nineteenth resolution adopted by the Combined Shareholders' Meeting of May 24, 2012.

ELEVENTH RESOLUTION
Powers to carry out formalities

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

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2012 BUSINESS REVIEW

• General comments

The business slowdown observed at the end of 2011 continued through the year, although contrasting trends between geographic areas were noticeable: North American and Asian markets remained buoyant, while the European market slowed considerably.

The Group foresaw this slowdown and successfully demonstrated its ability to improve margins in a sluggish market. Capgemini Group reported revenues of €10,264 million, up 5.9% on published figures for last year and even 1.2% like-for-like (that is at constant Group structure and exchange rates) – the difference between these two growth rates being attributable to the appreciation of the US dollar and pound sterling against the euro and the full-year consolidation of Prosodie, acquired mid-2011.

The operating margin rate for 2012 is 7.7%, up 0.3 points on 2011 (7.4%) and in line with the objective announced at the beginning of 2012. Despite a significant increase in restructuring costs (€168 million in 2012 compared with €81 million in 2011), the operating profit for the year is €601 million, bringing the operating margin to 5.9% compared with 6.1% in 2011.

The net financial expense is €100 million (compared with €105 million in 2011). The income tax expense is €140 million, compared with €101 million in 2011, which benefitted from the positive impact of a net remeasurement of the US deferred tax balance in the amount of €76 million. Profit for the year attributable to owners of the Company is €370 million, down 8% on the profit of €404 million realized in 2011.

The Group generated "organic free cash flow [1]" of €496 million during the year, up significantly on the €164 million measured in 2011. This figure includes cash inflows of €100 million recognized in advance on 2013, relating in particular to certain accounts receivable. However, even restated for this cash relating to 2013, the Group's performance in terms of free cash flow generation remains highly satisfactory.

1. Operations by major region

- **France** just retained its number one spot among the Group's regions in terms of revenues (€2,181 million, or 21.3% of the Group total), reporting an increase of 2.0% (and a fall of 2.1% like-for-like). The difference between these two rates is primarily due to the full-year consolidation of Prosodie. Excluding this change in Group structure, the decline in revenues is mainly attributable to Consulting Services (-15.2%) and Sogeti (-2.4%). The Technology Services and Outsourcing businesses reported nearly stable revenues. The operating margin in France in 2012 is €171 million (7.8% of revenues), compared with €187 million in 2011.

- **North America** reported revenues of €2,101 million in 2012 (20.5% of the Group total), up 16.4% (7.0% like-for-like, with the difference due to the appreciation of the US dollar against the euro). As in 2010 and 2011, growth in this region was driven by the dynamism, on a like-for-like basis, of the Consulting Services (+8.5%), Technology Services (+10.6%) and Sogeti (+9.4%) businesses, while the Outsourcing Services business remained almost stable reporting growth of 0.9 %. The North America operating margin in 2012 is €186 million (8.8% of revenues), compared with €159 million in 2011. North America became the leading contributor to Group operating margin in 2012.

1 "Organic free cash flow" is equal to cash flow from operations less acquisitions of property, plant and equipment and intangible assets (net of disposals) and adjusted for flows relating to the net interest cost (as presented in the Consolidated Statement of Cash Flows).

- The **United Kingdom and Ireland** reported revenues of €2,104 million in 2012 (20.5% of the Group total), up 8.1% (0.9% like-for-like). The difference between these two rates is primarily due to the appreciation of the pound sterling against the euro. This near stability in terms of organic growth is due to strong growth in Technology Services (organic growth of 14.7%) offset by a 2.1% fall (but for a greater business volume) in Outsourcing Services. This downturn in Outsourcing Services is due to reduced business activity in the public sector, as foreseen from the end of 2011. The operating margin is €163 million (7.7% of revenues, representing an increase in the operating margin rate of 0.6 points on 2011).

- **Benelux** suffered a slump in activity of 11.7%, reporting revenues of €1,118 million. Revenues were not stabilized until the end of 2012, due to weakness across all sectors and for the businesses, of Technology Services in particular. A reorganization and major restructuring program was implemented during the year to adapt the cost structure and reposition the service offer. The operating margin is €80 million. This is down on the €94 million generated in 2011, although a significant upturn was observed in the second half of the year thanks to the vigorous decisions taken during the summer.

- The **Southern Europe and Latin America** region reported total revenues of €1,029 million (10% of the Group total), up 2.9% on last year (1.3% like-for-like). The operating margin is €35 million (3.4% of revenues), compared with €30 million in 2011.

- The **Nordic countries** (Sweden, Denmark, Norway and Finland) reported total revenues of €714 million (7.0% of the Group total), up 12.4% on 2011 (9.0% like-for-like). These figures confirm the continued strong business performance in this region and particularly that of Technology Services which reported growth of over 10% and Outsourcing Services (which accounts for 15% of activity in this region), up close to 30%. The operating margin of this region is €52 million (representing an operating margin rate of 7.2%) up 13% on 2011.

- The **Germany/Central Europe region** (Switzerland, Austria and Eastern European countries) also enjoyed above Group average growth: revenues totaled €658 million, up 5.2% on 2011 (4.8% like-for-like), and represented 6.4% of total Group revenues. Once again, the rapid development of Outsourcing Services (up 15.6%), drove overall growth in this region. The operating margin is €58 million (8.8% of revenues, up 1.9 points on 2011), confirming this region's return to profitability.

- Finally, the **Asia/Pacific region** (€359 million, 3.5% of Group revenues) continued its strong growth (+29.3% and +20.1% like-for-like, with the increase in the various regional currencies accounting for most of the difference between these two rates). The operating margin (€111 million, compared with €83 million in 2011) cannot be compared directly to revenues, as only sales to local clients are recognized in this region, with internal sub-contracting revenues for clients belonging to other Group regions generally recorded in the accounts of the region which invoices the client; however, part of the margin realized with certain clients of other regions is recorded in the accounts of the Asia/Pacific region, which obviously reduces the profitability of the source regions.

2. Operations by business

- **Technology Services** (40% of Group revenues) remains the Group's powerhouse, reporting revenue growth of 3.5% like-for-like. The utilization rate improved further to an average of 80.7% over the four quarters, compared with 79% last year. The upward trend in prices observed at the end of 2011 was confirmed in 2012, with a slight rise over the period in "onshore" prices. At 7.9%, the operating margin rate is up 1.1 points on 2011.

- **Outsourcing Services** (also 40% of Group revenues) reported revenue growth of 0.5% like-for-like. The operating margin rate remained virtually stable at 7.6 %, despite the drop in profitability of a major public sector contact in the United Kingdom, in line with forecasts.

- **Local Professional Services** (Sogeti) is the third largest Group business, generating 15% of total Group revenues. It reported a 1.3% fall in revenues, like-for-like. This decrease was due to a downturn in business in France and Benelux, the two main countries where Sogeti operates. The utilization rate was held at a satisfactory level (82.5%) and prices improved slightly over the period. The operating margin rate is 10.4%, down 0.5 points on 2011.

- **Consulting Services** (5% of Group revenues) reported a 3.6% fall in revenues, like-for-like. This decrease was mainly due to a slump in business in France (-15%) and Benelux (-11%), despite substantial growth reported by other countries (+14 % in Germany/Central Europe, +9% in North America and +5% in United Kingdom/Ireland). The utilization rate fell 3 points on average over the year to 65.5%. The operating margin rate is 11.2%, compared with 12.0% in 2011.

3. Headcount

At December 31, 2012, the total Group headcount was 125,110 compared with 119,707 one year earlier. This 5,403 increase in employee numbers (+4.5%) reflects:

- 31,870 additions, comprising 31,101 new hires (including over 13,000 in India) and 769 transfers during the year in connection with acquisitions or employee transfer clauses contained in certain Outsourcing Services contracts;
- and 26,467 departures comprising:
  - 20,764 resignations (17 % of the average headcount for the fiscal year);
  - 164 transfers outside the Group following business divestments or at the end of certain Outsourcing Services contracts;
  - 5,539 layoffs and unsuccessful trial periods.

4. Order book

New orders recorded totaled €10,084 million, a level very close to that recorded last year (€10,122 million). After a relatively weak third quarter, the book-to-bill ratio for Consulting Services, Technology Services and Sogeti recovered significantly to 1.16 in the fourth quarter of 2012.

5. Significant events of 2012

2012 was primarily marked by two events that profoundly changed the governance of the Group:

- the first was Serge Kampf's decision (announced to the Board of Directors' Meeting of April 4, 2012) not to go to the end of his term of office as he expressly reserved the right when his term of office was renewed,
- the second was the acceptance by this same Board of Directors Meeting of April 4, of Serge Kampf's proposal to reunify the functions of Chairman and Chief Executive Officer (separate since 2002) and appoint Paul Hermelin as Chairman and Chief Executive Officer from the day he ceased to occupy these functions.

Thus, after chairing all the Company's shareholders' meetings – ordinary, extraordinary and combined – since 1967, **Serge Kampf passed the torch of Chairman to Paul Hermelin, who had been Chief Executive Officer for exactly ten years**.

Operationally, the other significant events of 2012 in chronological order were:

- On **March 7, 2012,** Capgemini and its subsidiary Sogeti, launched a new global service line, "Mobile Solutions" to assist clients design and implement an effective mobile strategy.
  Capitalizing on its consulting and technology experience and its global reach, the Capgemini Group seeks to assume the role of "enterprise mobility orchestrator". Using in-house methodologies and industrialized services, Capgemini offers with "Mobile solutions" a comprehensive range encompassing all aspects of mobility, providing a response to the growing needs of companies. With "Mobile Solutions" Capgemini aims to generate own revenues in excess of €400 million by 2015.

- On **March 13, 2012,** Capgemini North America signed an IT infrastructure services agreement with the Department of Information Resources (DIR) of the State of Texas. This six-year, €96 million agreement is one of the largest IT infrastructure services contracts to-date for Capgemini in North America**.**

- On **March 19, 2012,** Capgemini signed an outsourcing contract with Rolls-Royce, a world-leading provider of power systems and services for use on land, at sea and in the air. Signed by the Group's UK subsidiary (Capgemini UK plc), this contract has an initial term of three years and an option to extend to five years. Acting as service integrator, Capgemini will ensure the smooth running of IT services provided to Rolls-Royce by a large number of vendors in 50 countries. Rolls-Royce will thereby benefit from the centralized control of its IT combined with greater flexibility.

- On **April 4, 2012,** Zurich selected Guidewire Software® as the provider of a new claims handling platform for its UK general insurance division. This multi-annual project aims to transform Zurich claims processing, reduce costs, and improve the customer experience.

- On **June 5, 2012,** Capgemini Australia was selected by ANZ Group to carry out software testing and provide environment management services (Managed Services). This five-year contract highlights the dynamism of investment aimed at achieving a leading position in the most promising markets, investments known as "growth initiatives" and including the Testing offering.

- On **July 2, 2012,** CPM Braxis announced the signature of an agreement with Caixa Participações (CaixaPar), the public investment arm of Caixa Economica Federal, for the acquisition by CaixaPar of a 22% stake in the share capital of CPM Braxis through the purchase of shares and subscription to a capital increase. CPM Braxis was thus confirmed as the preferred IT supplier to Caixa Economica Federal (Caixa) for the next ten years.

- On **July 4, 2012,** Capgemini signed a major contract with Bayer Business Services, the global competence center for IT and business services for Bayer, a chemicals and pharmaceuticals group headquartered in Germany. Under this five-year contract, Capgemini will provide application development and infrastructure services. Capgemini will take over the operations of Bayer Business Services' IT service center in Mumbai, India, which employees close to 550 people.

- On **July 4, 2012,** Capgemini signed a contract with the Norwegian Department for Employment and Social Affairs (NAV) to manage and develop its content management system, known as "Arena". This six-year service contract for the management of the applications life cycle (Applications Services) is estimated to be worth €26 million.

- On **September 4, 2012**, Capgemini signed an IT infrastructure services contract with the German electronics group, Media-Saturn, Europe's leading consumer electronics retailer. Capgemini will host the data centers and deliver infrastructure services for more than 900 sites located in 16 countries in Europe and Asia where the company is present.

- On **September 6, 2012**, Capgemini announced the extension of its global alliance with Salesforce.com, the cloud computing leader, via a joint rapid growth program. While Capgemini has been implementing Salesforce solutions since 2007, this agreement signals a global approach with dedicated leadership and mutual investment in a joint go-to-market strategy to drive successful customer experiences in the cloud. The initiative has a duel aim: to grow the respective business volume of both companies over the next two years and aid the rising number of organizations seeking to transform their businesses into social enterprises. The partnership is global in scope with a focus on initial core markets including France, the Netherlands, the Nordic countries, North America and the United Kingdom.

- On **September 18, 2012,** Capgemini signed a five-year contract to transform the IT services of E.ON, one of the world's largest private energy companies. Estimated at close to €50 million, this project covers three areas: application lifecycle services for Business Information Management, the SAP® Enterprise Resource Planning (ERP) application and industrialized software development.

- On **October 4, 2012,** Capgemini announced that the 6 million shares offered for subscription to employees under the second international employee share ownership plan were fully subscribed.

- **On December 13, 2012**, Paul Hermelin, Chairman and Chief Executive Officer of Capgemini, appointed Aiman Ezzat as Group Chief Financial Officer. He succeeded Nicolas Dufourcq. Having assessed internal and external candidates with several Board members, Paul Hermelin informed the Board of Directors of his decision and received its unanimous support during its meeting on Wednesday, December 12 in Paris. With nearly 20 years' experience within Capgemini, Aiman Ezzat has a deep knowledge of the Group's operations. He enjoys a strong working experience of the Group's main businesses and has worked in many countries and particularly the UK and the US where he lived for more than 15 years.

- On **December 14, 2012**, Capgemini became the global strategic partner for all IT services for Varroc Lighting Systems. Varroc Lighting Systems is a global manufacturer of automotive exterior lighting products of Indian origin, headquartered in the United States and formed from the sale of a division of the US equipment manufacturer, Visteon, to the Varroc group in March 2012. Under this contract worth over €20 million, Capgemini will implement and host a new SAP environment until the end of the second quarter of 2013. Capgemini will also provide all group entities with ongoing Application Management Services (AMS), hosting, help desk support and the resale of SAP licenses and maintenance services.

- On **December 19, 2012,** Unilever appointed Capgemini as one of its global strategic suppliers under its "Partner to Win" program. Unilever also awarded Capgemini a five-year outsourcing contract worth over €100 million, continuing its seven-year relationship. Capgemini will continue to assist Unilever in the southern hemisphere with its "Record to Report operations" and global intercompany processes, and will provide services on a global scale in the Access Control reporting and monitoring sectors.

● <u>Comments on the Capgemini Group's consolidated financial statements</u>

Highlights on Capgemini **consolidated** financial statements are as follows:

➢ **Consolidated revenues** total €10,264 million for the year ended December 31, 2012, up 5.9% on published figures for 2011 (1.2% like-for-like). Operating expenses total €9,477 million, up 5.5% on 2011.

➢ **An analysis of costs by nature** reveals:
  - an increase of €372 million (+6.4%) in personnel costs, in line with the increase in the average headcount (121,829 employees in 2012 compared with 114,354 in 2011, +6.5%). "Offshore" recruitment continued in 2012, particularly in India: at December 31, 2012, the Asia/Pacific region comprised 44,794 employees (36% of the total headcount) compared with 39,097 employees (33%) one year previously, an increase of 15%;
  - a decrease of 1.3 points in the "purchases/sub-contracting" account (21.7% of revenues compared with 23.0% last year);
  - an 8.2% increase in travel expenses: at €423 million, travel expense represent 4.1% of revenue, a percentage somewhere between that recorded in 2011 (4.0%) and 2010 (4.2%);
  - and an increase of 4.3% in rent and local taxes (3.3% of revenues, stable on last year).

- **An analysis of costs by function** reveals that:
  - the cost of services rendered increased €459 million to €7,884 million, giving a gross margin of 23.2% (compared with 23.4% in 2011);
  - selling costs increased 6.4% to €794 million, remaining stable in proportion to revenues at 7.77%;
  - general and administrative expenses (€799 million) fell 1.2% and now represent 7.8% of revenues compared with 8.3% in 2011 and 9.2% in 2010.

- **The operating margin** reached €787 million and represents 7.7% of revenues (compared with €713 million and 7.4% of revenues last year).

- **Other operating income and expenses** represent an overall net expense of €186 million in 2012 compared with €118 million last year. This €68 million increase was mainly due to the increase in restructuring costs which rose from €81 million to €168 million.

- **Operating profit** is €601 million and represents 5.9% of revenues, compared with €595 million and 6.1% of revenues last year.

- **The net financial expense** is €100 million in 2012 (including purely notional expenses of €18 million), down €5 million on last year.

- **The income tax expense** is €140 million (compared with €101 million last year), including a current income tax expense of €158 million (€129 million in 2011) and deferred tax income of €18 million (compared with €28 million in 2011). The effect tax rate is 28.2% in 2012 (20.6% in 2011). The low effective tax rate in 2011 was due to the recognition of US deferred tax assets in the amount of €76 million (USD 105 million).

- **Profit for the year attributable to owners of the Company** is €370 million in 2012, down 8.4% on the profit of €404 million realized in 2011. Earnings per share is €2.29 (-11.6%) based on 161,770,362 shares outstanding at December 31, 2012, compared with €2.59 in fiscal year 2011.

- **Consolidated net cash and cash equivalents** totaled €872 million at December 31, 2012, compared with €454 million at December 31, 2011. This increase of €418 million was mainly due to:
  - organic free cash flow generated in 2012 of €496 million (compared with €164 million in 2011) comprising:
    - cash generated by operating activities of €709 million; the cash flow from operations (€777 million) was increased by a reduction in working capital requirements (€52 million) and decreased by the payment of current income tax (€120 million);
    - interest paid of €41 million;
    - and acquisitions net of disposals of intangible assets and property, plant and equipment of €172 million;
  - a share capital increase of €153 million following the issue of new shares under the ESOP employee share ownership plan;
  - the receipt of a payment from Caixa Participacões S.A on the acquisition of a stake in CPM Braxis S.A., by subscribing to a share capital increase in the amount of BRL121 million (€49 million);
  - payment of the 2011 dividend of €154 million;
  - net cash outflows/inflows on acquisitions/disposals of companies during the period in the amount of €32 million;
  - a net outflow of €24 million in respect of treasury share transactions.

● Outlook for 2013

After taking into account the decreased revenue of our Aspire contract (with HMRC) and the Group focus on reducing dilutive business, the Group forecasts organic revenue growth for 2013 in line with 2012.
In addition, the Group expects an operating margin rate in excess of 8.3% before amortization of intangible assets acquired through business combinations (i.e. over 8.0%, as reported until now).
Cumulated organic free cash flow for the period 2012-2013 should be between €750 million and €800 million.

● Comments on the Cap Gemini S.A. financial statements

Salient figures are as follows:

- The Company reported **operating income** for the year ended December 31, 2012 of €230 million (including €218 million in royalties received from subsidiaries) compared to €241 million last year (including €227 million in royalties).

- **Operating profit** is €174 million, compared with €190 million in 2011.

- **Net financial income** totaled €97 million (compared to a net financial expense of €2 million in 2011) and reflects:
  - income of €533 million, mainly comprising reversals of provisions on equity interests of €441 million and dividends received from subsidiaries of €43 million;
  - expenses of €436 million, mainly comprising charges to provisions for equity interests (€370 million), the interest expense on the 2009 convertible bond issue and the 2011 bond issue (€47 million) and interest on loans from subsidiaries (€6 million).

This €99 million improvement in the net financial income (expense) year-on-year was mainly due to net reversals of provisions for equity interests (€71 million) and a reversal of the provision for treasury shares (€16 million in 2012).

- After a **net non-recurring expense** of €1 million compared with €14 million in 2011 and an **income tax expense** of €22 million (€3 million in 2011), the Company reported a **net profit** of €248 million, up €76 million on 2011 (€172 million).

The Board of Directors is recommending the payment of a **€1 dividend** on each of the 162,055,362 shares bearing dividend rights at January 1, 2012.

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FIVE-YEAR FINANCIAL SUMMARY

(in thousand of euros)	2008	2009	2010	2011	2012
I-SHARE CAPITAL AT YEAR-END					
Share capital	1 166 760	1 233 419	1 246 163	1 246 163	**1 294 163**
Number of common shares outstanding	145 844 938	154 177 396	155 770 362	155 770 362	**161 770 362**
Maximum number of future shares to be created:					
- through exercise of equity warrants	8 696 637	9 655 432	9 079 500	6 484 125	**5 242 822**
- through conversion for convertible bonds	20 830 416	32 583 691	28 722 575	26 372 575	**16 911 765**
II-OPERATIONS AND RESULTS OF THE CURRENT YEAR					
Operating revenue	202 017	198 567	201 567	241 094	**230 370**
Operating revenue and financial revenue	382 207	297 617	278 822	339 560	**763 415**
Income before taxes, amortization and provisions	240 322	213 622	208 598	225 363	**189 839**
Income tax	(29 419)	(27 418)	(15 740)	2 962	**21 562**
Net income / (losses)	259 605	224 022	136 889	171 563	**247 759**
Distributed income	145 845	123 342	155 770	155 770	**161 770**
III-EARNINGS PER SHARE (in euros)					
Earnings after taxes, but before amortization and provisions	1,85	1,56	1,44	1,43	**1,04**
Net earnings	1,78	1,45	0,88	1,10	**1,53**
Dividend per share,	1,00	0,80	1,00	1,00	**(*) 1.00**
IV-EMPLOYEE DATA					
Average number of employee during the year	Cap Gemini S.A has no employees				
Total payroll					
Total benefits					

(*) Subject to approval by the Combined Shareholders' Meeting of May 23, 2013