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## **CAP GEMINI**

Limited liability company (*Société Anonyme*) with a share capital of €1,377,081,008  
Head Office: 11, rue de Tilsitt, 75017 Paris  
**330 703 844 RCS Paris**

### **SUPPLEMENTARY REPORT OF THE BOARD OF DIRECTORS ON THE SHARE CAPITAL INCREASE OF JUNE 12, 2015**

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 25th resolution, the Shareholders' Meeting of the Company of May 7, 2014, voting in accordance with quorum and majority rules for extraordinary general meetings, (i) 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 by way of a private placement, without preferential subscription right, of ordinary shares and/or securities granting access to the Company's share capital or granting a right to allocation of debt instruments, (ii) decided that the total par value amount of share capital increases that may thus be carried out by issuing shares or securities granting access to the Company's share capital may not exceed €125 million (approximately 10% of the share capital at December 31, 2013), to which will be added, where applicable, the par value of the shares to be issued to preserve the rights of holders of securities granting access to the Company's share capital or performance share allotment rights and (iii) decided that the total nominal amount of debt instruments authorized in the event of an issuance of securities granting access to the Company's share capital or granting a right to allocation of debt instruments may not exceed €1.25 billion.

Under the 26th resolution, the Shareholders' Meeting authorized the Board of Directors, in the event of the 25th resolution's implementation, to derogate from the conditions for setting the issuance price of ordinary shares of the Company and of securities granting access to its share capital provided in said resolution up to a maximum of 10% of the share capital by 12-month period and, at the initiative of the Board of Directors, to set the issuance price at least equal to (i) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes on the last trading day preceding the setting of the issuance price or (ii) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes on the trading day when the issuance price is set, in both cases potentially reduced by a discount of up to 5%.

At its meeting of June 8, 2015, the Board of Directors of the Company, using its power of delegation, decided on the principle of an issuance by way of a private placement in accordance with the conditions provided for by paragraph II of Article L. 411-2 of the French Monetary and Financial Code (*Code monétaire et financier*), without preferential subscription right and without a priority period, of a share capital increase of a maximum nominal amount of €79 million (5.97% of the nominal share capital at June 8, 2015), approved the main features of such issuance and delegated to the Chairman and Chief Executive Officer the powers required for their implementation, notably to set the subscription date and subscription price of the shares to be issued.

On June 9, 2015, the Chairman and Chief Executive Officer, acting pursuant to this delegation of powers by the Board of Directors, decided to proceed with the capital increase and fixed the subscription date and subscription price of the shares to be issued on the basis of the aforementioned decisions.

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

### ***Decision of the Board of Directors***

The Board of Directors, at its meeting of June 8, 2015:

1. by virtue of the powers granted to it by the 25th and 27th resolutions of the Shareholders' Meeting of May 7, 2014, approved the issuance by way of a private placement in accordance with the conditions provided for by paragraph II of Article L. 411-2 of the French Monetary and Financial Code (*Code monétaire et financier*), with cancellation of preferential subscription right and without a priority period, of a share capital increase of a maximum nominal amount of €79 million (5.97% of the nominal share capital at June 8, 2015), this amount including possible increases to the transaction via the exercise of an extension clause and/or over-allotment option and to which will be added, as necessary, the nominal amount of additional shares to be issued to maintain the rights of holders of securities granting access to share capital and performance share allotment rights;
2. by virtue of the powers granted to it by the 25th resolution of the Shareholders' Meeting of May 7, 2014, resolved that if subscriptions do not cover the total amount of the issuance, the amount of the transaction may be limited to the amount of subscriptions received, provided that this amount is at least equal to three-quarters of the decided issuance;
3. by virtue of the powers granted to it by the 26th resolution of the Shareholders' Meeting of May 7, 2014, resolved to set the floor price of the issuance to the minimum provided for by the 26th resolution, being (i) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes on the last trading day preceding the setting of the issue price or (ii) the average price of the Company's share on the Euronext Paris regulated market, weighted for trading volumes on the trading day when the issuance price is set, in both cases potentially reduced by a discount of up to 5%;
4. subdelegated to Mr. Paul Hermelin, in his capacity as Chairman and Chief Executive Officer (*Président Directeur Général*) of the Company (with the right to subdelegate the same to the fullest extent permitted by law) the necessary powers for this issuance, including the right to postpone or cancel it, depending on market conditions and, in particular, to:
  - set the number of ordinary shares to be issued;
  - determine the issuance date;
  - establish their price and issuance conditions in accordance with the third decision above;
  - charge all issuance expenses to the issuance premium(s), where applicable;
  - deduct the necessary sums from the issuance premiums to raise the legal reserve to one-tenth of the new capital following the share capital increase; and
  - generally take all useful measures to complete the issuance, acknowledge and carry out any required transactions for the share capital increase and amend the by-laws accordingly.

5. granted all powers to the Company's Chairman and Chief Executive Officer (*Président Directeur Général*) (with the right to subdelegate the same in accordance with the conditions set by law) to execute all agreements (including the placement agreement with banking institutions) and sign all necessary documentation for this issuance, and execute all agreements, carry out all necessary formalities and filing with market authorities, request the listing of the Company's new shares to trading on the Euronext Paris regulated market on the same listing line as the existing ordinary shares, it being specified that these new shares will be immediately assimilated with the Company's existing ordinary shares, which are already traded on the Euronext Paris regulated market, and traded, as of their issuance date, on the same listing line as these shares under the same ISIN FR0000125338, and, more generally, take all useful measures, carry out all measures and necessary formalities to complete the issuance of ordinary shares, their listing and financial servicing as well as any resulting adjustments, if necessary.

#### ***Decision of the Chairman and Chief Executive Officer of the Company***

On June 9, 2015, the Chairman and Chief Executive Officer, acting pursuant to the delegation of authority by the Board of Directors, decided:

1. to proceed with the Company's share capital increase without preferential subscription rights by way of an offering governed by paragraph II of Article L. 411-2 of the French Monetary and Financial Code (*Code monétaire et financier*) (the "**Capital Increase**"), by issuing 6,700,000 new ordinary shares of a nominal value of €8 each. The total subscription price of the newly-issued shares will be €505,850,000, resulting in an immediate increase in the Company's share capital of a nominal amount of €53,600,000; the surplus (i.e. the difference between the subscription price (€75.50 per share) and the nominal value (€8 per share), or €67.50 per share, a total amount of €452,250,000) will be recorded under the line item "issuance premium";
2. that the subscription price of the ordinary shares must be fully paid-up in cash during the subscription, it being specified that the corresponding amounts must be transferred by wire by the value date of June 12, 2015 at the latest into an account opened by the Company with the institution responsible for preparing the depository's certificate (CACEIS Corporate Trust);
3. to deduct €6,833,741.60 from the issuance premiums to bring the legal reserve to one-tenth of the new share capital after the Capital Increase and to charge all expenses of the Capital Increase to the issuance premiums;
4. that the issuance of the depository's certificate will entail the completion of the aforementioned capital increase;
5. that the ordinary shares will bear dividend rights and will be registered on the day of their issuance. As of the completion date of the Capital Increase, they will be immediately assimilated with the existing ordinary shares, subject to all the provisions of the Company's bylaws and the decisions of shareholders' meetings and will bear the same rights as of the completion date of the Capital Increase and, with respect to dividend rights, as of the first day of the current fiscal year;
6. to amend Article 6 of the Company's bylaws as follows:

#### **Article 6 – Share Capital**

"The share capital is set at one billion three hundred seventy-seven million eighty-one thousand and eight (1,377,081,008) euros, divided into one hundred seventy-two million one

hundred thirty-five thousand one hundred twenty-six (172,135,126) shares of eight (8) euros each, all fully paid-up and all in the same class”.

7. to grant all powers to Aiman Ezzat, Lucia Sinapi-Thomas and/or Christian Palao, acting jointly or individually, with the right to subdelegate the same, to execute any agreement (including any contract with banking institutions ensuring the distribution and/or financial servicing of the securities), prepare and execute all documentation, carry out filings and formalities, take any necessary measures with market and stock market authorities, request the admission of the Company’s new shares to trading on the Euronext Paris regulated market on the same listing line as the existing ordinary shares, it being specified that these new shares will be immediately assimilated with the Company’s existing ordinary shares, which are already traded on the Euronext Paris regulated market, and traded, as of their issuance date, on the same listing line as these shares under the same ISIN FR0000125338, appoint any representative and, more generally, take any measures and carry out all useful and necessary formalities for the completion of the Capital Increase.

## **2. Further details regarding the transaction**

### ***Framework of the transaction***

During its meeting on April 24, 2015, the Board approved the Company’s acquisition of iGate Corporation by way of merger governed by US laws, following which iGate Corporation will become a subsidiary of Capgemini North America Inc. (the “**Acquisition**”), and its bank financing in the form of a bridge loan of a total maximum amount of USD 3,800,000,000 (the “**Bridge Loan**”) and authorized him, in his capacity as Chairman and Chief Executive Officer (*Président Directeur Général*), with the right to subdelegate the same, to negotiate, finalize and execute the Merger Agreement and all financing documentation related to the Bridge Loan.

The Bridge Loan was refinanced through a share capital increase and several bond issuances.

### ***Other characteristics of the transaction***

Following the Board of Directors’ resolutions described above, the price of the issuance was set at the average price of the Company’s share on the Euronext Paris regulated market, weighted for trading volumes on the last trading day preceding the setting of the issue price, reduced by a discount of up to 5%.

The Company’s average share price on the Euronext Paris regulated market, weighted for trading volumes on the last trading day preceding the setting of the issuance price, i.e. June 9, 2015, stood at €77.33. On this basis, the share floor price is equal to €73.47.

The subscription price of shares under the capital increase was set at €75.50, representing a discount of approximately 2.4%, based on the volume-weighted trading price on June 9, 2015.

The subscription of the 6,700,000 new ordinary shares was fully paid-up in cash on June 12, 2015 into an account opened by the Company at CACEIS Corporate Trust, which prepared the depositary certificate entailing the completion of the capital increase.

The total subscription price of the newly-issued shares will be €505,850,000, resulting in an immediate increase in the Company’s share capital of a nominal amount of €53,600,000, the surplus (i.e. the difference between the subscription price (€75.50 per share) and the nominal value (€8 per share), or €67.50 per share, a total amount of €452,250,000) will be recorded under the line item “issuance premium”.

The newly-issued shares are fully assimilated with the existing ordinary shares comprising the Company's share capital. These shares bear benefit entitlement as of January 1, 2015.

As of June 12, 2015, the Company's new shares were admitted to trading on the same listing line of Euronext Paris (ISIN code: FR0000125338) as the existing shares.

### **3. Impact of the issuance of 6,700,000 shares on the stake of holders of shares and securities, their shareholders' equity per share and the theoretical impact on the market value of the share price**

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

For illustrative purposes, on the basis of the share capital of the Company at December 31, 2014, or 163,592,949 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:

	<b>Shareholder stake (in %)</b>	
	<i>Non-diluted basis</i>	<i>Diluted basis (1)</i>
Before issuance of the new shares resulting from the capital increase	1%	0.93%
After issuance of the new shares resulting from the capital increase	0.96%	0.90%

*(1) Calculations are made assuming the exercise of all of the 2,927,606 Cap Gemini BSAAR (redeemable share subscription or purchase warrants) existing as at December 31, 2014, and the delivery of the 3,484,679 performance shares – or allocated free of charge subject to continued employment – granted on December 31, 2014 (assuming that all the performance and continued employment conditions will be satisfied) and the conversion of all of the 5,958,587 bonds redeemable in cash and/or in new shares and/or in existing shares issued in October 2013.*

#### 3.2 Impact on the stake of holders of securities granting access to the Company's share capital

##### ***Impact of the issuance on the stake of holders of BSAAR (redeemable share subscription or purchase warrants)***

For illustrative purposes, on the basis of the share capital of the Company at December 31, 2014, or 163,592,949 shares, the impact of the issuance of new shares on the stake of a holder of BSAAR (redeemable share subscription or purchase warrants) conferring entitlement to subscribe for 1% of the share capital of the Company, and not subscribing to the issuance, would be as follows:

	<b>BSAAR warrant holder's stake (in %)</b>	
	<i>Non-diluted basis</i>	<i>Diluted basis (1)</i>
Before issuance of the new shares resulting from the capital increase	1%	0.95%
After issuance of the new shares resulting from the capital increase	0.96%	0.91%

- (1) Calculations are made assuming the exercise of all of the 2,927,606 Cap Gemini BSAAR (redeemable share subscription or purchase warrants) existing as at December 31, 2014, and the delivery of the 3,484,679 performance shares – or allocated free of charge subject to continued employment – granted on December 31, 2014 (assuming that all the performance and continued employment conditions will be satisfied) and the conversion of all of the 5,958,587 bonds redeemable in cash and/or in new shares and/or in existing shares issued in October 2013.

**Impact of the issuance on the stake of holders of ORNANE (bonds redeemable in cash and/or in new shares and/or in existing shares)**

For illustrative purposes, on the basis of the share capital of the Company at December 31, 2014, or 163,592,949 shares, the impact of the issuance of new shares on the stake of a holder of ORNANE (bonds redeemable in cash and/or in new shares and/or in existing shares) conferring entitlement to subscribe for 1% of the share capital of the Company, and not subscribing to the issuance, would be as follows:

	ORNANE bond holder's stake (in %)	
	Non-diluted basis	Diluted basis (1)
Before issuance of the new shares resulting from the capital increase	1%	0.96%
After issuance of the new shares resulting from the capital increase	0.96%	0.93%

- (1) Calculations are made assuming the exercise of all of the 2,927,606 Cap Gemini BSAAR (redeemable share subscription or purchase warrants) existing as at December 31, 2014, and the delivery of the 3,484,679 performance shares – or allocated free of charge subject to continued employment – granted on December 31, 2014 (assuming that all the performance and continued employment conditions will be satisfied) and the conversion of all of the 5,958,587 bonds redeemable in cash and/or in new shares and/or in existing shares issued in October 2013.

**3.3 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 December 31, 2014, and the number of shares comprising the share capital at December 31, 2014 after deduction of treasury shares) would be as follows:

	Shareholders' equity per share (in euros)	
	Non-diluted basis	Diluted basis (1)
Before issuance of the new shares resulting from the capital increase	€31.10	€32.07
After issuance of the new shares resulting from the capital increase	€32.85	€33.67

- (1) Calculations are made assuming the exercise of all of the 2,927,606 Cap Gemini BSAAR (redeemable share subscription or purchase warrants) existing as at December 31, 2014, and the delivery of the 3,484,679 performance shares – or allocated free of charge subject to continued employment – granted on December 31, 2014 (assuming that all the performance and continued employment conditions will be satisfied) and the conversion of all of the

5,958,587 bonds redeemable in cash and/or in new shares and/or in existing shares issued in October 2013. Treasury shares at December 31, 2014 are considered cancelled in full.

### 3.4 Impact of the issuance on the consolidated shareholders' equity for holders of securities granting access to the Company's share capital

#### ***Impact of the issuance on the consolidated shareholders' equity for holders of BSAAR redeemable share subscription or purchase warrants***

For illustrative purposes, the impact of the issuance on the consolidated shareholders' equity attributable to owners of the Company for holders of BSAAR redeemable share subscription or purchase warrants granting access to one share (calculations based on consolidated shareholders' equity attributable to owners of the Company at December 31, 2014, and the number of shares comprising the share capital at December 31, 2014 after deduction of treasury shares) would be as follows:

	Shareholders' equity per share (in euros)	
	Non-diluted basis	Diluted basis (1)
Before issuance of the new shares resulting from the capital increase	€31.15	€32.07
After issuance of the new shares resulting from the capital increase	€32.87	€33.67

(1) Calculations are made assuming the exercise of all of the 2,927,606 Cap Gemini BSAAR (redeemable share subscription or purchase warrants) existing as at December 31, 2014, and the delivery of the 3,484,679 performance shares – or allocated free of charge subject to continued employment – granted on December 31, 2014 (assuming that all the performance and continued employment conditions will be satisfied) and the conversion of all of the 5,958,587 bonds redeemable in cash and/or in new shares and/or in existing shares issued in October 2013. Treasury shares at December 31, 2014 are considered cancelled in full.

#### ***The impact of the issuance on the consolidated shareholders' equity for holders of ORNANE (bonds redeemable in cash and/or in new shares and/or in existing shares)***

For illustrative purposes, the impact of the issuance on the consolidated shareholders' equity attributable to owners of the Company for holders of ORNANE bonds (bonds redeemable in cash and/or in new shares and/or in existing shares) granting access to one share upon the exercise of the redemption option (calculations based on consolidated shareholders' equity attributable to owners of the Company at December 31, 2014, and the number of shares comprising the share capital at December 31, 2014 after deduction of treasury shares) would be as follows:

	Shareholders' equity per share (in euros)	
	Non-diluted basis	Diluted basis (1)
Before issuance of the new shares resulting from the capital increase	€32.70	€32.07
After issuance of the new shares resulting from the capital increase	€34.33	€33.67

(1) *Calculations are made assuming the exercise of all of the 2,927,606 Cap Gemini BSAAR (redeemable share subscription or purchase warrants) existing as at December 31, 2014, and the delivery of the 3,484,679 performance shares – or allocated free of charge subject to continued employment – granted on December 31, 2014 (assuming that all the performance and continued employment conditions will be satisfied) and the conversion of all of the 5,958,587 bonds redeemable in cash and/or in new shares and/or in existing shares issued in October 2013. Treasury shares at December 31, 2014 are considered cancelled in full.*

### 3.5 Theoretical impact on the stock market value of the Cap Gemini share

The theoretical impact of the issuance of 6,700,000 shares at the issuance price on the stock market valuation of the Cap Gemini share is calculated as follows:

Share price before the transaction = the average of the listed closing prices of the Cap Gemini 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 May 13, 2015 and June 9, 2015, inclusive). This price amounts to €80.47.

Theoretical share price after the transaction = ((the average of the listed closing prices of the Cap Gemini share during the 20 stock market trading days preceding 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 subscription price of the capital increase is set at €75.50 per share.

Accounting for these assumptions, the theoretical post-transaction stock market value of the Cap Gemini share would amount to €80.28.

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

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

Signed in Paris, on July 29, 2015.

The Chairman and Chief Executive Officer  
Paul Hermelin